FRANCHISE DISCLOSURE DOCUMENT

Thrifty
CAR RENTAL ®

THRIFTY RENT-A-CAR SYSTEM, LLC
An Oklahoma limited liability company
8501 Williams Road
Estero, Florida 33928
(239) 301-7894
www.thrifty.com
franchisesales@thrifty.com

You will operate a business that rents cars under the "Thrifty®" and "Thrifty Car Rental®" name within a designated territory. Under certain circumstances, you may be offered the opportunity to enter into a Multiple Brand Franchising Addendum to operate additional car rental businesses under other brands.

The total investment necessary to begin operation of a Thrifty Business (excluding real estate) ranges from $564,300 to $12,494,000. For new franchisees, this includes $25,000 to $55,000 that must be paid to the Franchisor or its affiliates. For any franchisee that is purchasing from the Parent or its affiliates the assets of certain existing car renting business locations, the investment may include a franchise fee of several hundred thousand dollars or more 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 Franchise Coordinator, at 8501 Williams Road, Estero, Florida 33928, or by telephone at (239) 301-7693.

The terms of your contract will govern your franchise relationship. Do not rely on the Disclosure Document alone to understand your contract. Read all of your contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

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

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

Date of Issuance: June 11, 2018

Control No.____________________

STATE COVER PAGE

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

Call the state franchise administrator listed in Exhibit M for information about Thrifty Car Rental, or about franchising in your state.

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

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

THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH THE FRANCHISOR BY ARBITRATION AND LITIGATION ONLY IN THE STATE IN WHICH OUR THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA). OUT-OF-STATE ARBITRATION AND LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE OR LITIGATE WITH THE FRANCHISOR IN FLORIDA THAN IN YOUR HOME STATE.

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

IF THE FRANCHISEE IS A PARTNERSHIP, CORPORATION OR LIMITED LIABILITY COMPANY, THE INDIVIDUAL PARTNERS, SHAREHOLDERS OR MEMBERS, AS APPLICABLE, MUST PERSONALLY GUARANTY THE OBLIGATIONS OF THE FRANCHISEE UNDER THE FRANCHISE AGREEMENT, AND UNDER ANY OTHER AGREEMENTS WITH THE FRANCHISOR OR ITS AFFILIATES.

THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

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

THRIFTY RENT-A-CAR SYSTEM, LLC
STATE REGISTRATIONS

Received
LA Mailroom
JUN 27 2018
Depa...
Business Oversight

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

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

Received
LA Mailroom
JUN 27 2018
Department of
Business Oversight

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC DISCLOSURE DOCUMENT FOR THE STATE OF MICHIGAN

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

(A) A PROHIBITION ON THE RIGHT OF A FRANCHISEE TO JOIN AN ASSOCIATION OF FRANCHISEES.

(B) A REQUIREMENT THAT A FRANCHISEE ASSENT TO A RELEASE, ASSIGNMENT, NOVATION, WAIVER, OR ESTOPPEL WHICH DEPRIVES A FRANCHISEE OF RIGHTS AND PROTECTIONS PROVIDED IN THIS ACT. THIS WILL 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 BEFORE THE EXPIRATION OF ITS TERM EXCEPT FOR GOOD CAUSE. GOOD CAUSE WILL 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 WILL 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 WILL INCLUDE, BUT IS NOT LIMITED TO:

(i) THE FAILURE OF THE PROPOSED TRANSFEREE TO MEET THE FRANCHISOR'S THEN CURRENT REASONABLE QUALIFICATIONS OR STANDARDS.

(ii) THE FACT THAT THE PROPOSED TRANSFEREE IS A COMPETITOR OF THE FRANCHISOR OR SUBFRANCHISOR.

(iii) THE UNWILLINGNESS OF THE PROPOSED TRANSFEREE TO AGREE IN WRITING TO COMPLY WITH ALL LAWFUL OBLIGATIONS.

(iv) THE FAILURE OF THE FRANCHISEE OR PROPOSED TRANSFEREE TO PAY ANY SUMS OWING TO THE FRANCHISOR OR TO CURE ANY DEFAULT IN THE FRANCHISE AGREEMENT EXISTING AT THE TIME OF THE PROPOSED TRANSFER.

(H) A PROVISION THAT REQUIRES THE FRANCHISEE TO RESELL TO THE FRANCHISOR ITEMS THAT ARE NOT UNIQUELY IDENTIFIED WITH THE FRANCHISOR. THIS SUBDIVISION DOES NOT PROHIBIT A PROVISION THAT GRANTS TO A FRANCHISOR A RIGHT OF FIRST REFUSAL TO PURCHASE THE ASSETS OF A FRANCHISE ON THE SAME TERMS AND CONDITIONS AS A BONA FIDE THIRD PARTY WILLING AND ABLE TO PURCHASE THOSE ASSETS, NOR DOES THIS SUBDIVISION PROHIBIT A PROVISION THAT GRANTS THE FRANCHISOR THE RIGHT TO ACQUIRE THE ASSETS OF A FRANCHISE FOR THE MARKET OR APPRAISED VALUE OF SUCH ASSETS IF THE FRANCHISEE HAS BREACHED THE LAWFUL PROVISIONS OF THE FRANCHISE AGREEMENT AND HAS FAILED TO CURE THE BREACH IN THE MANNER PROVIDED IN SUBDIVISION (C).

(I) A PROVISION WHICH PERMITS THE FRANCHISOR TO DIRECTLY OR INDIRECTLY CONVEY, ASSIGN, OR OTHERWISE TRANSFER ITS OBLIGATIONS TO FULFILL CONTRACTUAL OBLIGATIONS TO THE FRANCHISEE UNLESS PROVISION HAS BEEN MADE FOR PROVIDING THE REQUIRED CONTRACTUAL SERVICES.

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

* * * *

IF THE FRANCHISOR'S MOST RECENT FINANCIAL STATEMENTS ARE UNAUDITED AND SHOW A NET WORTH OF LESS THAN $100,000.00, THE FRANCHISOR MUST, AT THE REQUEST OF THE FRANCHISEE, ARRANGE FOR THE ESCROW OF INITIAL INVESTMENT AND OTHER FUNDS PAID BY THE FRANCHISEE UNTIL THE OBLIGATIONS TO PROVIDE REAL ESTATE, IMPROVEMENTS, EQUIPMENT, INVENTORY, TRAINING, OR OTHER ITEMS INCLUDED IN THE FRANCHISE OFFERING ARE FULFILLED. AT THE

OPTION OF THE FRANCHISOR, A SURETY BOND MAY BE PROVIDED IN PLACE OF ESCROW.

* * * *

THE NAME AND ADDRESS OF THE FRANCHISOR'S AGENT IN THIS STATE AUTHORIZED TO RECEIVE SERVICE OF PROCESS IS: MICHIGAN DEPARTMENT OF COMMERCE, CORPORATION AND SECURITIES BUREAU, 6546 MERCANTILE WAY, P.O. BOX 30222, LANSING, MICHIGAN 48910.

ANY QUESTIONS REGARDING THIS NOTICE SHOULD BE DIRECTED TO:

DEPARTMENT OF THE ATTORNEY GENERAL'S OFFICE
CONSUMER PROTECTION DIVISION
ATTN: FRANCHISE
670 G. MENNEN WILLIAMS BUILDING
LANSING, MICHIGAN 48913

NOTE: NOTWITHSTANDING SECTION (F) ABOVE, WE INTEND TO, AND YOU AGREE THAT WE AND YOU WILL, ENFORCE FULLY THE PROVISIONS OF THE ARBITRATION SECTION OF OUR AGREEMENTS. WE BELIEVE THAT SECTION (F) IS UNCONSTITUTIONAL AND CANNOT PRECLUDE US FROM ENFORCING THE ARBITRATION PROVISIONS.

THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
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EXHIBITS

ITEM 1

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

The Franchisor

Thrifty Rent-A-Car System, LLC ("**Thrifty**," "**Thrifty Car Rental**," "**we**," "**us**" or "**our**") is an Oklahoma limited liability company. We were previously known as Thrifty Rent-A-Car System, Inc., an entity that was formed on February 20, 1950; we converted to a limited liability company on June 22, 2016. We conduct our business under the names "Thrifty®" and "Thrifty Car Rental®," and maintain our principal place of business at 8501 Williams Road, Estero, Florida 33928. Our agents for service of process are listed on Exhibit N to this Disclosure Document. We grant franchises for businesses that rent cars under a Franchise Agreement (the "**Franchise Agreement**"), the form of which is attached to this Disclosure Document as Exhibit A. If you are a corporation, limited liability company or partnership, certain provisions of the Franchise Agreement will also apply to your owners. These will be addressed in this Disclosure Document where appropriate. We previously referred to our franchisees as "licensees" and that term may appear in this Disclosure Document; where the term "licensee" appears, it has the same meaning as "franchisee."

We, ourselves or through our affiliates, have offered franchises for Thrifty Businesses (as defined below) of the type to be operated by you continuously since 1962, and have operated such vehicle rental businesses since 1958. In 1997, we established a test program for the establishment of used vehicle rental and sales businesses that operate under the name "DriveWise." There are no franchised DriveWise businesses operating at the time of this Disclosure Document. In 1998, we also established a used vehicle test program under the name Thrifty Car Sales. The test agreements developed under this program have been assigned to our affiliate, Thrifty Car Sales, LLC. Further, in the past we have authorized certain of our Thrifty licensees to sell used cars through a "Virtual Car Sales Addendum" to their Thrifty License Agreement, and certain licensees continue to have such rights. Except for these programs and as described below, neither our predecessor nor we have offered franchises in any other line of business.

Parents

We are a wholly-owned subsidiary of Thrifty, LLC, an Oklahoma limited liability company. Thrifty LLC was, until June 11, 2016, known as Thrifty, Inc. Thrifty, LLC is owned by Dollar Thrifty Automotive Group, Inc. ("**DTG**"). Both Thrifty, LLC's and DTG's offices are located at 8501 Williams Road, Estero, Florida 33928. Neither Thrifty, LLC nor DTG have ever directly operated Vehicle Rental Businesses (as defined below) or offered franchises. Thrifty, LLC owns our principal trademarks and has granted to us a license to use them and franchise others to use them in connection with the Thrifty Businesses. DTG is wholly-owned by The Hertz Corporation (the "**Parent**"), which was incorporated in Delaware in 1967. Our Parent is a direct wholly-owned subsidiary of Rental Car Intermediate Holdings, LLC ("**RCIH**"), a limited liability company formed in Delaware on July 14, 2014. RCIH is wholly-owned by Hertz Global Holdings, Inc. ("**Hertz Holdings**"), a Delaware corporation formed on August 15, 2015, and which is a successor to a prior Delaware corporation of the same name, formed on July 15, 2005. Hertz Holdings is the top-level holding company for the consolidated Hertz businesses. Our Parent, RCIH and Hertz Holdings all maintain their principal places of business at 8501 Williams Road, Estero, Florida 33928.

As of December 31, 2017 our Parent (itself or through our affiliates) operated 3,433 Vehicle Rental Businesses under the Hertz® name ("**Hertz Businesses**" and each a "**Hertz Business**") and car sales businesses in the United States and 13 Hertz Businesses and car sales businesses located in the United States Territories. Other than as indicated below, our Parent has never offered, and its current affiliates do not offer, franchises in any line of business.

Affiliates

The following entities are affiliated with us and have offered franchises or licenses or provide products or services to our franchisees. We also have affiliates that operate under the Marks (as defined below) or franchise or license others to do so outside of the United States:

DTG Operations, Inc. From August 1991 to January 1, 2003, our affiliate, DTG Operations, Inc. ("**DTG Operations**") and its predecessors, offered and sold licenses for the establishment and operation of vehicle rental, leasing and parking businesses under the mark "Dollar®" and "Dollar Rent A Car®." (It previously operated under the name "Dollar Rent A Car System, Inc.") DTG Operations no longer offers licenses, and never offered licenses or franchises in any other line of business. As of January 1, 2003, all Dollar licenses were assigned to, and all subsequent Dollar licenses were offered and sold by, Dollar Rent A Car, Inc. (see below). As of December 31, 2017, DTG Operations or its affiliates had in operation 141 corporate Thrifty Business (as defined below) locations and 156 corporate Dollar Business (as defined below) locations in the United States. DTG Operations and its affiliates also provide to franchisees of Dollar Rent A Car, Inc. and Thrifty Rent-A-Car System, LLC certain support services on Dollar Rent A Car, Inc.'s and Thrifty Rent-A-Car System, LLC's behalf, including, for example, information technology, accounting, legal, audit and risk management. DTG Operations' principal place of business is located at 8501 Williams Road, Estero, Florida 33928.

Dollar Rent A Car, Inc. Since January 1, 2003, our affiliate, Dollar Rent A Car, Inc. ("**Dollar**") has offered and sold franchises for the establishment and operation of Vehicle Rental Businesses (as defined below) under the marks "Dollar®" and "Dollar Rent A Car®" ("**Dollar Businesses**" and each a "**Dollar Business**"). Dollar's principal place of business is located at 8501 Williams Road, Estero, Florida 33928. As of December 31, 2017, Dollar had franchises for 60 Dollar Businesses in the United States and 7 Dollar Businesses in the United States Territories. Dollar has never offered franchises in any other line of business.

Thrifty, LLC Thrifty is a wholly-owned subsidiary of Thrifty, LLC. Thrifty, LLC was, until June 11, 2016, known as Thrifty, Inc. Thrifty, LLC's principal place of business is 8501 Williams Road, Estero, Florida 33928. Thrifty, LLC has never operated Vehicle Rental Businesses or offered franchises.

Thrifty Car Sales, Inc. A wholly-owned subsidiary of Thrifty, LLC, our affiliate, Thrifty Car Sales, Inc. ("**TCS**"), began offering franchises for the establishment and operation of retail used car sales businesses in January 1999. As of December 31, 2017, it had 18 franchises for TCS businesses. TCS's principal place of business is located at 8501 Williams Road, Estero, Florida 33928. TCS does not currently offer franchises, and it has not offered franchises in any other line of business, and has not conducted the same type of business as the one offered by this Disclosure Document.

Thrifty Insurance Agency, Inc. Thrifty Insurance Agency, Inc. ("**TIA**") maintains its principal place of business at 803 Dogwood Street, Siloam Springs, AR 72761. It administers certain Thrifty System-sponsored insurance programs. TIA has never offered franchises or operated the same business to be operated by you.

Dollar Thrifty Automotive Group Canada Inc. and DTG Canada Corp. Our affiliate, Dollar Thrifty Automotive Group Canada Inc. ("**DTAGC**"), was incorporated under the laws of the Province of Ontario as Thrifty Canada, Ltd. on June 1, 1985 and has its principal place of business located at 2 Convair Dr. E., Etobicoke, Ontario, Canada M9W 7A1. Thrifty Canada, Ltd. was the former licensor of the "Thrifty Car Rental" system in Canada, and in May 2001, assigned all of its existing franchise agreements to DTAGC's wholly-owned subsidiary, DTG Canada Corp. ("**DTG Canada**"). In addition, DTAGC was granted an exclusive license to franchise Thrifty Car Rental businesses in Canada, and assigned those rights to DTG Canada. In February 2003, DTAGC purchased the master license rights to the "Dollar Rent A Car" system in Canada, and assigned such rights to DTG Canada. As of the date of this Disclosure Document, DTAGC no longer offers licenses in any line of business and DTG Canada is the exclusive licensor of Thrifty Car Rental and Dollar Rent A Car licensed businesses in Canada. The form of the Thrifty and Dollar Car Rental license agreements offered by DTG Canada differs from the franchise agreements offered by Thrifty and Dollar in the United States.

Our affiliate, DTG Canada, was incorporated as TRAC Canada Corp., under the laws of the Province of Nova Scotia as an unlimited liability company on May 22, 2001 and has its principal place of business located at 2 Convair Dr. E., Etobicoke, Ontario, Canada M9W 7A1. DTG Canada is licensed to use and license others to use the Dollar and Thrifty trademarks for Dollar Rent A Car and Thrifty Car Rental businesses in Canada. DTG Canada began offering Thrifty Car Rental licenses in May 2001 and Dollar Rent A Car licenses and/or co-branded Thrifty Car Rental and Dollar Rent A Car licenses in February 2003. As of February 7, 2003, DTG Canada was licensed to operate both Thrifty Car Rental and Dollar Rent A Car corporate locations in Canada. DTG Canada has not offered licenses in any other line of business.

The Hertz Corporation was granted in 2015 the right to grant franchises under the Hertz trademark in Canada and to be the exclusive franchisor for Hertz franchises in that country. In addition, pursuant to certain inter-company license agreements, The Hertz Corporation was granted in 2017 the right to grant franchises under the Dollar and Thrifty trademarks in Canada. All franchises in Canada under the Dollar and Thrifty trademarks will be granted by The Hertz Corporation, as well as any renewal franchise agreements previously entered into with DTG Canada.

As of December 31, 2017, DTG Canada operated 1 standalone Dollar corporate location, 2 standalone Thrifty corporate locations and 26 co-branded Dollar/Thrifty corporate locations. Also, as of December 31, 2017, DTG Canada had 1 standalone licensed Dollar location and 31 licensed Thrifty Car Rental locations, of which 19 are co-branded.

Hertz System, Inc. A subsidiary of The Hertz Corporation, Hertz System, Inc. ("**Hertz**"), franchises Hertz Businesses in the United States under the "Hertz®" mark. Except as described in this Disclosure Document, neither Hertz nor its affiliates engage in ordinary course business transactions with our franchisees; however, they may do so in the future. Hertz maintains its principal place of business at 8501 Williams Road, Estero, Florida 33928. Hertz has offered franchises for car rental and leasing businesses since 1925. As of December 31, 2017, Hertz had 313 franchised Hertz Business locations in operation in the United States and 13 franchised Hertz Business locations in operation in United States Territories. Hertz does not operate any businesses of the type being offered.

Previously, Hertz offered licenses for the businesses of renting, or renting and leasing, both cars and trucks. Hertz also offered licenses for the businesses of renting, or renting and leasing, only trucks. As of December 31, 2017, Hertz had 60 licenses issued and outstanding for the business of renting, or renting and leasing, cars and trucks and 43 licenses issued and outstanding for renting, or renting and leasing, only trucks.

Hertz International, Ltd. Our affiliate, Hertz International, Ltd. ("**Hertz International**"), offers franchises (in a few countries, through subsidiaries) outside of the United States for businesses that rent and/or lease cars and/or trucks and has granted such franchises since the late 1950's. Hertz International was incorporated in Delaware on November 7, 1957. Its principal place of business is located at 8501 Williams Road, Estero, Florida 33928. Hertz International has never offered franchises in any other line of business. As of December 31, 2017, Hertz International's franchisees and affiliates operated Vehicle Rental Business locations in approximately 150 countries and jurisdictions.

Hertz Claim Management Corporation Our affiliate, Hertz Claim Management Corporation ("**HCM**") provides claim administration services to us and to our affiliates, Dollar and Hertz. HCM also offers its services, to a lesser extent, to third parties, and offers its services to franchisees. These services include investigating, evaluating, negotiating and disposing of a wide variety of claims, including third-party, first-party, bodily injury, property damage, general liability and product liability, but not the underwriting of risks. HCM conducts business at five regional offices in the United States, and its principal place of business is located at 8501 Williams Road, Estero, Florida 33928.

Hertz Local Edition Corp. Our affiliate, Hertz Local Edition Corp., began offering licenses in 1997 for businesses that rent vehicles for insurance and mechanical related vehicle replacement purposes. Its principal place of business is 8501 Williams Road, Estero, Florida 33928. Hertz Local Edition Corp. no longer offers licenses, has no licensees, and has never offered licenses in any other line of business.

Other Brands Operated by Our Parent

Our Parent and its affiliates operate the "Firefly®" brand, which was launched in Europe in March 2013. Firefly is a "deep value brand" for price conscious leisure travelers. As of December 31, 2017, there was 1 Firefly location in the United States and 237 Firefly locations internationally. Neither our Parent nor its affiliates has offered franchises under the Firefly brand in the United States. Internationally, as of December 31, 2017, there were franchised and/or corporate Firefly locations in Mexico, Costa Rica, Panama, Dominican Republic, Grand Cayman, Spain, France, Italy, Germany, Portugal, Australia, United Arab Emirates, South Africa, Greece, United Kingdom, Croatia, Iceland, Malta, Poland, Slovenia, Bulgaria, Romania, Serbia, Montenegro, Cyprus, Panama, Jamaica and New Zealand.

Our Parent has operated the "Hertz Car Sales Business®" for many years. The Hertz Car Sales Business has corporate locations in several states within the United States, sells vehicles at a fixed price, and every car sold has a 12 month/12,000 mile Limited Powertrain Warranty. Extended Service Agreements are also available at an additional cost, and financing to qualified buyers is also offered. As of December 31, 2017, our Parent operates 78 Hertz Car Sales Business locations in the United States. As of December 31, 2017, franchisees operated Hertz Car Sales Business locations in approximately 14 locations within the United States. Our Parent reserves the right to offer franchises to operate Hertz Car Sales Businesses, and may do so in the future.

Our Parent and/or its affiliates also operate Hertz "Rent2Buy®." "Hertz Rent2Buy" is a way to buy a used rental car and the program operates in 35 states in the United States and 7 European countries as of December 31, 2017. Our Parent plans to expand the program to other states. "Rent2Buy" customers have an opportunity for a three-day test rental of a vehicle in which they are interested. If the customer purchases the car, he or she is credited with up to three days of rental charges, and the purchase transaction is completed through the Internet and by mail (in those states where permitted). If the customer decides not to buy the car, the car is returned to the renting location and the transaction is treated like a standard rental. In some states, "Rent2Buy" transactions are completed at Hertz franchised locations.

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From time-to-time our Parent may offer for sale the assets of certain company-owned Vehicle Rental Business locations in conjunction with a Franchise Agreement for the operation of a Thrifty Business (defined below) at such locations. Prospective buyers of these locations must enter into a Confidentiality Agreement (Prospective Franchisees) in order to receive information about the assets of the company-owned Vehicle Rental Business location being offered, a copy of which is attached to this Disclosure Document as Exhibit B.

The System and Franchise Offered

We conduct and franchise others to conduct "**Vehicle Rental Businesses**" (and each a "**Vehicle Rental Business**") which provide a vehicle for hire without a driver for a period of 365 days or less, whether on one or more rental agreements for: (i) transient rental purposes; and (ii) insurance and mechanical related vehicle replacement purposes (including those rentals that are billed to or reimbursed by another party or are the result of a referral for such purpose). Such Vehicle Rental Businesses are conducted (or are franchised to be conducted) under a plan or system (the "**System**"), which is identified by the "Thrifty®" and "Thrifty Car Rental®" marks and other related Marks (defined below) ("**Thrifty Businesses**" and each a "**Thrifty Business**"). In this Disclosure Document, we may refer to your Thrifty Business as "**Your Thrifty Business**." The distinguishing characteristics of the System include: uniform methods of conducting operations, accounting for business finances and procuring customers, advertising and publicity; insurance programs, and uniform style and character of equipment, furnishings and appliances used in the conduct of such businesses; the Blue Chip Rewards program; the Blue Chip Express Rental Program; the Choice Service Program; the SmartBiz and SmartBusiness programs; and other programs and services, all of which may be changed, improved and further developed by us.

The System is identified by certain trademarks, service marks, trade names, logos, emblems and other commercial symbols, including, but not limited to, the mark "Thrifty®", as are now designated for use with the System and may, in the future, be designated by us in the Operations Guide or Thrifty Identification Standards Manual (the "**Marks**"). We have proprietary rights to a number of trademarks used in this Disclosure Document. We have included the "®" symbol for some trademarks named in this Disclosure Document, and the lack of any such reference should not be construed as any indicator that we do not own, and will not assert our rights to, these marks to the fullest extent permitted by applicable law.

If approved by us, you will have the right to sign a Franchise Agreement for the establishment and operation of a Thrifty Business within the franchised territory designated in the Franchise Agreement (the "**Territory**"). Your Thrifty Business will be located at a site, which may be at an airport or in a location near hotels, offices and highways, at a specified address (the "**Location**") within your Territory. The Franchise Agreement may also include a schedule describing additional Thrifty Business locations that must be opened and in operation by specified dates. We also reserve the right to require you (by written notice) to open additional Thrifty Businesses within your Territory to serve customer or market demand.

After the acquisition of DTG by Hertz Holdings, we began to consider a variety of System modifications that may result in the combination of certain aspects of the Hertz, Thrifty and Dollar systems, while keeping separate other aspects of these systems. This process is continuing and ongoing. It may result in the combination of certain departments or of the services provided by those departments. It may also result in the sharing of the resources and in the combination of the responsibilities of certain personnel. This means that certain services that we may provide to you may be provided by departments or personnel who simultaneously provide the same or similar services to the franchisees and licensees of our affiliates (including Dollar and Hertz franchisees), company-owned vehicle or car rental and leasing businesses, and/or business systems. In addition, these services may be provided on a combined basis (including, for example, utilizing the same or shared personnel) or in conjunction with the performance of the same, similar or different services on behalf of our or our affiliates' company-owned, company-operated, licensed or franchised businesses.

In addition to operating company-owned vehicle or car rental businesses, we and our affiliates may also provide services and programs to our franchisees, and to our affiliates and franchisees, and/or their licensees and franchisees. Many of the same corporate personnel responsible for the provision of services to our licensees and franchisees are also involved in the operation of company-owned businesses and may provide services and programs not only to our licensees and franchisees, but also to us and/or our affiliates, and/or their licensees and franchisees.

Our affiliates, Hertz and Dollar, separately offer franchises for businesses consisting of vehicle rental, leasing and parking which operate under the Hertz and Dollar brands, respectively. The franchise offered under this Disclosure Document is for the establishment and operation of a Thrifty Business only. The Hertz and Dollar franchise offerings are made under separate franchise disclosure documents that pertain solely to those offerings. A Vehicle Rental Business operated under any mark used by us or our affiliates, including Hertz and Thrifty, other than the Marks, is referred to as an "**Affiliate Branded Business**."

Multiple Brand Franchising

We and our affiliates, Hertz and Dollar, in certain markets, offer prospective and existing Thrifty franchisees the opportunity to purchase from Hertz and/or Dollar a franchise to operate a Hertz Business and/or a Dollar Business in the same geographic territory as Your Thrifty Business. Likewise, prospective and existing franchisees of Hertz and Dollar may be offered the opportunity to purchase from us a franchise to operate a Thrifty Business in the same geographic territory as the Hertz Business and/or Dollar Business.

If you request to operate, in addition to Your Thrifty Business, a Hertz Business and/or a Dollar Business, Hertz and/or Dollar, as applicable, will provide you with a separate Disclosure Document which contains information about Hertz and/or Dollar and the Hertz and/or Dollar franchise program. If we grant you the right to have one or more multiple brand locations, you will be required to sign, in addition to the Franchise Agreement, Hertz's and/or Dollar's then-current form of franchise agreement, and a Multiple Brand Franchising Addendum for either new franchisees (attached as Exhibit E to this Disclosure Document) or existing franchisees (attached as Exhibit F to this Disclosure Document).

The Multiple Brand Franchising Addendum addresses certain aspects of operating more than one brand, including: the use of the Thrifty Marks, Dollar Marks and/or Hertz Proprietary Marks; the prohibition against combining or using the Thrifty Marks, Dollar Marks and/or Hertz Proprietary Marks together; the cross-default of the Multiple Brand Franchising Addendum, our Franchise Agreement and the Hertz and/or Dollar franchise agreement; the cross-collateralization and cross guarantee of obligations under our Franchise Agreement and the Hertz and/or Dollar franchise agreement; and confidentiality.

If you operate more than one brand, you may form a separate entity to own the Hertz Business and/or Dollar Business, but the ownership and control of the entity owning the Hertz Business and/or the Dollar Business must be identical to the ownership and control of the entity owning Your Thrifty Business. Alternatively, the same entity may own Your Thrifty Business, the Dollar Business and/or the operating rights of the Hertz Business. However, you should be aware that certain airport authorities may require separate entities to make in-terminal bids and that certain anti-collusion requirements may be applicable.

If you operate more than one brand, you may combine certain back office functions and facilities of Your Thrifty Business, your Dollar Business and/or your Hertz Business. As to other functions and facilities, and absent express written permission from us:

- You must operate Your Thrifty Business, your Dollar Business and/or your Hertz Business from separate rental counters and separate off-airport facilities, and you may not "co-brand" in any manner.
- You must have brand-specific dedicated employees in all areas where customer contact occurs.
- You must have each brand independently staffed by brand-specific employees at all times.
- Employees who come in contact with customers must always be uniformed in the attire of the brand they are representing and must wear authorized Thrifty, Dollar and/or Hertz uniforms and nametags, as applicable.

General Market Conditions and Competition

The Thrifty Business is characterized by intense competition, including competition in price, service levels, the convenience and condition of rental locations, and the availability of quality vehicles under competitive purchase and financing or lease arrangements. Depending on the car rental market in which Your Thrifty Business is located, different competitive factors could affect Your Thrifty Business. Some of those factors include the following:

1. You will not receive an exclusive territory. We may use, or license others to use, the System and the Marks within and outside your Territory in connection with the sale, rental, lease or other use of the same, similar or different products and services.
2. If Your Thrifty Business is located at an airport or other major transportation facility, you will have to compete at the same facility with businesses offering the same or similar services as you are offering, including Affiliate Branded Businesses.

3. Your Thrifty Business may compete against other Vehicle Rental Businesses in your Territory, including (i) Affiliate Branded Businesses operated by our affiliates under the "Dollar," "Hertz," and "Firefly" proprietary marks; and (ii) Affiliate Branded Businesses operated by franchisees of our affiliates under the "Dollar," "Hertz" and "Firefly" proprietary marks. In your Territory there may also be corporate and/or affiliate owned or licensed or franchised locations that sell vehicles including TCS locations and Hertz Car Sales Business locations.

4. As a result of the increased use of the Internet as a travel distribution channel, pricing transparency has increased. Our competitors, some of which may have access to substantial capital or may benefit from lower operating costs, may seek to compete aggressively on the basis of pricing. Such price competition may also come from the Vehicle Rental Businesses described in Paragraph 3, immediately above. To the extent that you match downward competitor pricing without reducing your operating costs, it could have an adverse impact on your results of operations. To the extent that you are not willing to match or remain within a reasonable competitive margin of your competitors' pricing, it could also have an adverse impact on your results of operations, as you may lose market share.

5. In the United States, our unaffiliated principal car rental industry competitors are Avis Budget Group, Inc., which currently operates the Avis, Budget, Payless and Zipcar brands and Enterprise Holdings Inc., which operates the National Car Rental, Alamo, Enterprise Rent-A-Car, Enterprise Car Sales and Enterprise CarShare brands. Other competitors include ACE Rent a Car, Rent-a-Wreck, Sixt Car Rental, UhaulCarShare™, and other car rental and car sharing brands.

6. In your Territory, Your Thrifty Business may compete against certain Transportation Service Networks ("**TSNs**") (also known as Mobility Service Providers or "**MSPs**"), which services connect paying passengers with drivers who provide such passengers with transportation in the driver's non-commercial vehicle or may provide paying customers with the ability to rent vehicles directly from vehicle-owners in a car-share system. Examples of such TSNs are: Gett, Uber, Lyft, Turo (formerly Relay Rides), Via and Wingz.

7. Historically, automobile manufacturers (primarily Chrysler, Ford and General Motors) have made fleet programs available to Vehicle Rental Business operators. These programs included a discount on the purchase price of the vehicles and/or an agreement to guarantee the residual value of the vehicles or to repurchase the vehicles under certain conditions (e.g., where the vehicle's condition, age and mileage met the manufacturer's requirements). These programs may be subject to volume and timing adjustments by the manufacturers, and in the past some manufacturers have cancelled or delayed fleet orders. For the current model year, Vehicle Rental Business operators who have existing relationships with the manufacturers may be eligible to purchase vehicles under these manufacturer fleet programs, and operators without existing relationships may not be eligible to participate in the programs.

8. We, our Parent and our affiliates, intend to continue the current practice of operating the largest U.S. airport vehicle rental markets, key U.S. leisure destinations and other selected U.S. markets, as company-owned locations, when available. We and our affiliates may also do so in smaller markets.

9. We and our affiliates continue to monitor other related lines of business for the purpose of offering separate franchises under the Marks, or otherwise.

Industry Specific Laws and Regulations

The Vehicle Rental Business is heavily regulated. In addition to laws that impact businesses generally, you will be responsible for understanding and complying with federal, state and local laws, rules and ordinances that apply to Your Thrifty Business. For example, federal, state and local environmental laws and regulations include, but are not limited to, requirements for registration and testing of underground storage tanks, the disposal of hazardous waste, control of service bay drainage and storm water permitting. Other laws, regulations and ordinances may affect signage, advertising, location and hours of operation, permitted ages of renters, credit policies and rental transaction surcharges assessed against the charges on the rental agreement.

In addition, the following federal, state, local and municipal laws apply to the car rental industry:

Federal

- In 2005, the Transportation Equity Act of 2005 was signed into law, which included the "**Graves Amendment**" (49 U.S.C. §30106). The Graves Amendment generally eliminates the imposition of vicarious liability – as imposed by state law – on the owner of a motor vehicle that rents or leases the vehicle to a person by reason of being the owner of the vehicle (or an affiliate of the owner) for harm to persons or property that results or arises out of the use, operation or possession of the vehicle during the rental or lease period. The pre-conditions for this elimination of vicarious liability are: (1) the owner (or an affiliate) must be engaged in the trade or business of renting or leasing vehicles; and (2) there must be no negligence or criminal wrongdoing on the part of the owner (or an affiliate of the owner).

- If Your Thrifty Business is located at an airport, Section 117 of The Airport and Airway Safety, Capacity, Noise Improvement, and Intermodal Transportation Act of 1992 may require you to procure a certain percentage of the products and services used in Your Thrifty Business from Disadvantaged Business Enterprises ("**DBEs**").

- The federal Environmental Protection Agency requires underground storage tanks to have a method of leak detection and to be upgraded to include corrosion protection and spill and overflow controls. Otherwise, these storage tanks are to be replaced or closed.

- The U.S. Department of Transportation has issued regulations requiring motor carriers to conduct pre-employment, random, reasonable suspicion and post-accident drug and alcohol testing of employees who operate commercial vehicles, as defined in the regulations. These regulations may govern the operation of shuttle buses used to transport customers to and from airport rental locations.

- Permits and licenses may be necessary for purchasing fuel, picking up customers from an off-airport location, operating a concession on the airport and transporting customers in commercial vehicles.

- If you operate more than one brand (Hertz, Thrifty and/or Dollar), anti-collusion laws and/or airport authorities may require that you form separate entities to bid for in-terminal airport rental car concessions, and otherwise separate bidding efforts.

- You may need to provide accommodations to comply with the Americans with Disabilities Act ("**ADA**") or the Occupational Safety & Health Administration ("**OSHA**") requirements. The ADA and federal regulations require that hand controls, and other accommodations, be made available for disabled customers.

- You are required to assure and must represent and warrant to us that none of your property or interests is subject to being "blocked" under any of the Anti-Terrorism Laws and that you are not otherwise in violation of any of the Anti-Terrorism Laws. "**Anti-Terrorism Laws**" are U.S. Executive Order 13224 issued by the President of the United States, the USA Patriot Act, USA Freedom Act, and all other present and future Federal, state and local laws, ordinances, regulations, policies, lists and any other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war. The text of the USA Freedom Act is available at https://www.congress.gov/114/plaws/publ23/PLAW-114publ23.pdf and the text of U.S. Executive Order 13224 is available at http://www.state.gov/j/ct/rls/other/des/122570.htm. You also may be required to institute policies and procedures to comply with the Executive Order.

- You must comply with all applicable laws pertaining to the privacy of consumer, employee and transactional information, including the "**Standards for Safeguarding Customer Information**," dated May 23, 2002, issued by the Federal Trade Commission (the "**Safeguards Rule**"). The Safeguards Rule applies to businesses, regardless of size, that are "significantly engaged" in providing financial products or services to consumers. This includes non-bank lenders such as car sales businesses. In addition to developing their own safeguards, covered entities are responsible for taking steps to ensure that their affiliates and service providers safeguard customer information in their care. The Safeguards Rule is posted at www.ftc.gov/privacy/glbact.

- The National Association of Attorneys General issued a final report containing guidelines and recommendations regarding car rental industry advertising and practices on March 14, 1989 ("**NAAG Guidelines**"). Although the NAAG Guidelines are not statutory or regulatory in nature, the NAAG Guidelines explain in detail how existing state laws apply to car rental advertising, the sale of collision damage waiver and other business practices of a Thrifty Business.

- The Safe Rental Car Act, effective as of June 1, 2016, requires car rental companies with fleets of 35 or more rental vehicles, in the event of safety recall, to cease rental of the affected vehicles within 24 hours of receipt of the safety recall notice and to not re-rent such vehicles until the required repairs are completed. If the car rental company receives a safety recall notice covering more than 5,000 vehicles in its fleet, the car rental company must cease rental of the affected vehicles within 48 hours of receipt of the safety recall notice.

State

- Many states have laws dealing with your financial responsibility as the owner of the vehicles to be rented and the types and proofs of financial responsibility which must be maintained for the benefit of third parties injured or damages caused by the use of your owned vehicles.

- Many states regulate the sale of collision or loss damage waiver ("**CDW**" or "**LDW**"). CDW and LDW are not insurance, but an optional waiver of the renter's responsibility to pay for damage to or loss of the rented vehicle, including loss of use and any related costs and expenses resulting from collision, theft or vandalism. Typical statutes require car rental companies to disclose the terms of the waiver on the front of the rental agreement form, some statutes require disclosures as to possible duplication of coverage through the renter's automobile insurance policy or credit card coverage, regulate the content and price of the waivers, limit coverage exclusions, provide a cap on the price a rental company can charge, or define the age and driver authorized to drive the car.

- Many states have environmental protection laws and restrictions, including regulations for the methods of disposal of used oil filters, used oil and other environmentally sensitive materials, as well as laws requiring underground storage tanks to have a method of leak detection and to be upgraded to include corrosion protection and spill and overflow controls.

- State motor vehicle codes and regulations govern the title and registration of vehicles and other state laws impose property and excise taxes.

- State financial responsibility laws determine minimum automobile liability limits and priority of coverages.

- Most states have licensing requirements for car rental companies to offer ancillary optional coverages such as supplemental liability insurance and uninsured motorist protection as supplements to the rental contract.

- Certain states also have laws:

    - Requiring that vehicles only be rented to licensed drivers;
    - Prohibiting age discrimination in car rental and discrimination in renting terms;
    - Requiring availability of child seats;
    - Restricting certain surcharges and allowing for pass-through to customers – with proper disclosure – of certain airport fees and vehicle licensing fees;
    - Restricting certain rental requirements for cash customers;
    - Requiring primary insurance liability for third party claims;
    - Requiring limited licensing for the retail sale of insurance products;
    - Permitting immobilization or seizure of vehicles for certain actions associated with felonies, drug dealing, soliciting prostitution or other criminal acts and unlicensed commercial use;

- Requiring certain disclosures to be made on vehicle rental agreements and/or in connection with vehicle rental advertisings;
- Prohibiting electronic surveillance of rental vehicles for the purposes of imposing penalties for contract violations or restricting such electronic surveillance; and
- Regulating the rental and leasing of vehicles to schools for the transportation of schoolchildren.

Local and Municipal

- Certain local governmental and municipal authorities may have vehicle registration and tax laws applying to the car rental industry and may impose or require collection of surcharges.

- Certain local governmental and municipal authorities may have parking ticket laws and moving traffic violation laws holding the registered owner and not the renter or operator responsible for fines, penalties and interest.

- If you operate at a consolidated rental car facility at an airport, you may be subject to an agreement and consolidated facility charges covering common operations of the consolidated rental car facility, bussing of rental car customers, monorail service, maintenance and the financing of construction costs. If you elect not to participate in a consolidated rental car facility, your customers may be transported to the consolidated rental car facility, where you will then bus them to your facility, which may affect your transportation costs and levels of customer satisfaction.

* * *

The preceding description is not exhaustive, and you should consult with your attorney for a full understanding of the laws, rules, regulations and ordinances that may apply to the operation of Your Thrifty Business.

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ITEM 2

BUSINESS EXPERIENCE

Unless otherwise specified, the location of each employee is Estero, Florida.

Kathryn V. Marinello
Director, President and Chief Executive Officer – The Hertz Corporation

Ms. Marinello has served as the Director, President and Chief Executive Officer of The Hertz Corporation since January 2017. From March 2014 to January 2017, Ms. Marinello served as Senior Advisor at Ares Management in Los Angeles, California. From 2010 to March 2014, Ms. Marinello served as Chairman, President and Chief Executive Officer of Stream Global Services, Inc. in Egan, Michigan. Ms. Marinello is an independent director of AB Volvo and a member of the Supervisory Board at The Nielsen Company B.V.

Thomas Kennedy
Vice President

Mr. Kennedy has served as our Vice President since October 2017. Mr. Kennedy served as our President from March 2014 until October 2017. Mr. Kennedy has also served as the Senior Executive Vice President and Chief Financial Officer of The Hertz Corporation since December 2013. Mr. Kennedy has also served as Director and President of TCS and Director and Vice President, Finance of Hertz since March 2014. Mr. Kennedy served as President of Dollar and Hertz since from March 2014 until October 2017. Prior to that, Mr. Kennedy served as Chief Financial Officer and Executive Vice President of Hilton Worldwide Holdings Inc. (formerly Hilton Worldwide, Inc.) located in McLean, Virginia from September 2008 to December 2013.

Richard J. Frecker
Vice President, General Counsel and Secretary

Mr. Frecker has served as our Vice President, General Counsel and Secretary since July 2016. Mr. Frecker also serves as Executive Vice President, General Counsel and Secretary of The Hertz Corporation and Hertz, and as Director, Vice President, General Counsel and Secretary of Dollar, and has held those roles since July 2016. From April 2016 to July 2016, Mr. Frecker served as Senior Vice President and Acting General Counsel for us, The Hertz Corporation, Dollar and Hertz. From 2008 until April 2016, Mr. Frecker served as Vice President and Deputy General Counsel of us, The Hertz Corporation, Dollar and Hertz.

Michel Taride
Group President, Rent A Car International – The Hertz Corporation

Mr. Taride has served as Group President, Rent A Car International for The Hertz Corporation since January 2010. Mr. Taride was also named a Vice President of Hertz in September 2013. Mr. Taride performs his duties in Uxbridge, United Kingdom.

Robert J. Stuart

Executive Vice President, Global Sales and Marketing – The Hertz Corporation

Mr. Stuart has served as the Executive Vice President, Global Sales and Marketing, of The Hertz Corporation and of Hertz since December 2007.

Scott Massengill

Vice President and Treasurer

Mr. Massengill has served as our Vice President and Treasurer since August 2008. Mr. Massengill also has served as Vice President and Treasurer of Hertz and Dollar since September 2008, and of TCS since August 2008. He was elected Senior Vice President and Treasurer of The Hertz Corporation in March 2013. Mr. Massengill performs his duties in Park Ridge, New Jersey and Estero, Florida.

Darren Arrington

Vice President

Mr. Arrington has served as our Vice President since November 2012. Mr. Arrington has also served as Vice President of Dollar since January 2012. Mr. Arrington has also served as Senior Vice President, Fleet Operations for The Hertz Corporation since November 2013. Mr. Arrington served as Vice President of Revenue Management for Hertz from April 2013 to November 2013.

Robert M. Barton

President

Mr. Barton has served as our President, and as President of Hertz and Dollar, since October 2017. Mr. Barton has also served as Senior Vice President, Global Franchise Operations of The Hertz Corporation since January 2016. From November 2013 until October 2017, he served as Vice President of Dollar, Hertz, TCS, Thrifty, LLC and DTAG Canada, and Vice President of Hertz International, Ltd. and Hertz Local Edition Corp. Mr. Barton served as Vice President, Franchise Operations and Leisure Brands, RAC Americas for The Hertz Corporation from November 2013 to December 2015. From July 2004 to November 2013, Mr. Barton served as President and Chief Operating Officer of Franchise Services of North America, Inc. in Jackson, Mississippi.

John A. England

Director of Licensee Rate Management – The Hertz Corporation

Mr. England became the Director of Licensee Rate Management for The Hertz Corporation in June 2013. From August 2003 to June 2013, Mr. England was Manager, Licensee Rate Management for DTG. Mr. England performs his duties in Tulsa, Oklahoma.

John Frankenberger

Senior Director of Franchise Operations – The Hertz Corporation

Mr. Frankenberger became the Senior Director of Franchise Operations for The Hertz Corporation in January 2016. From August 2015 to January 2016, Mr. Frankenberger served as Manager – Franchise Operations for The Hertz Corporation, and from November 2012 to August 2015, he served as a Region General Manager – Leisure Brands for The Hertz Corporation, with both positions in Las Vegas, Nevada. From May 2007 to November 2012, Mr. Frankenberger served as Southwest Area Director for DTG.

Miguel Alvarez

Manager, Financial Analysis – The Hertz Corporation

Mr. Alvarez has served as a Manager, Global Corporate Development for The Hertz Corporation since April 2016. From January 2013 to April 2016, Mr. Alvarez served as an Associate at Southcap Partners and as a Finance Consultant with magicJack. From July 2010 to January 2013, Mr. Alvarez served as an Investment Banking Analyst with Signal Hill Capital.

Janet DiBerardine

Senior Franchise Operations Manager, North America – The Hertz Corporation

Ms. DiBerardine became Senior Franchise Operations Manager of The Hertz Corporation in January 2014. From May 2012 to January 2014, Ms. DiBerardine was Senior Franchise Operations Manager for Hertz. From August 1996 to May 2012, Ms. DiBerardine was Manager, Eastern Franchise Operations. Ms. DiBerardine is located in Philadelphia, Pennsylvania.

Matthew Potalivo

Assistant General Counsel and Assistant Secretary – The Hertz Corporation

Mr. Potalivo has served as Assistant Secretary for The Hertz Corporation since July 2014 and as Assistant General Counsel since March 2017. From July 2014 to March 2017, Mr. Potalivo served as Senior Corporate Counsel for The Hertz Corporation. From September 2005 to July 2014, Mr. Potalivo was an Associate with Ballard Spahr LLP in Philadelphia, PA.

Jeff Fuhrman

Senior Manager, Franchise Operations and Development – The Hertz Corporation

Mr. Fuhrman became Senior Manager, Franchise Operations and Development of The Hertz Corporation in January 2014. From February 2011 to January 2014, Mr. Fuhrman served as the Senior Manager, DTG Global Franchise Operations & Development. Mr. Fuhrman is and has been located in Tulsa, Oklahoma for all positions.

Michael J. Diederich

Director of Franchise Operations – The Hertz Corporation

Mr. Diederich became Director, Franchise Operations for The Hertz Corporation in April 2016. Prior to that, Mr. Diederich was Manager, Central Franchise Operations, North America for The Hertz Corporation from January 2014 to March 2016. From June 2011 to January 2014, Mr. Diederich was Manager, Central Franchise Operations for Hertz. Mr. Diederich is located in Des Plaines, Illinois.

Joel Rosenberg

Manager, Franchise Sales and Business Development – The Hertz Corporation

Mr. Rosenberg became Manager, Franchise Sales and Business Development for The Hertz Corporation in April 2016. From August 2011 to November 2015, Mr. Rosenberg served as Regional Director for Heits Building Services of Central and Northern New Jersey located in Clark, New Jersey.

Elizabeth Selden

Manager, Franchise Operations and Analytics - The Hertz Corporation

Ms. Selden became Manager, Franchise Operations and Analytics for The Hertz Corporation in February 2018. From November 2015 to February 2018, Ms. Selden was Senior Financial Analyst for The Hertz Corporation in Estero, FL. From May 2013 to November 2015, Ms. Selden was Financial Analyst II for Axcess Financial in Cincinnati, OH. From August 2011 to May 2013, Ms. Selden was a Finance Associate for Reserveage in Gainesville, FL.

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ITEM 3

LITIGATION

***Pending Actions* – Thrifty**

1. **Users and Consumers Union v. Express Rent a Car, et al.** (File No. 92655/2011) The Plaintiff filed suit in the National Court of First Instance in Commercial Matters Nr. 12, Buenos Aires, Argentina. On November 27, 2012, an order was issued to serve notice of complaint upon Dollar Thrifty Automotive Group, Inc. and Thrifty Rent-A-Car System, Inc. (collectively referred to in this summary as "Thrifty"), as well as Express Rent A Car S.A., a Thrifty rental car licensee. The complaint, filed as a collective action on behalf of consumers by the Users and Consumers Union, alleges that Thrifty engaged in abusive, deceitful and illegal conduct in violation of Argentina's Consumers' Defense Law by improperly charging customers a "patent tax" on car rentals in Argentina. The complaint alleges that the "patent tax" is not a tax that may be charged to car rental customers in Argentina. The complaint seeks punitive damages. The court has ruled that this suit should be consolidated with other lawsuits filed by Plaintiff against other parties. The plaintiff is appealing this determination. Thrifty intends to vigorously defend against the claims asserted.

***Past Actions* – Thrifty Car Rental**

1. **Jimmy Torres v. Thrifty Rent-A-Car Systems, Inc., et al.** (Case No. 5:12-cv-01108-LS) The Plaintiff filed suit in the United States District Court for the Eastern District of Pennsylvania on May 22, 2012. Plaintiff, a Thrifty Car Rental customer, filed suit against Thrifty Rent-A-Car System, Inc. (now Thrifty Rent-A Car System, LLC), Ride Share Systems. LLC, TRAF Group, Inc. d/b/a A-1 Collection Service and National Bureau Collection Corporation d/b/a collectyourbills.com, alleging conversion and violations of the Fair Debt Collection Practices Act, the Pennsylvania Fair Credit Extension Uniformity Act and the Pennsylvania Unfair Trade Practices Act and Consumer Protection Law related to the collection of the cost of damage repairs to a rental car rented by Plaintiff from a Thrifty Car Rental licensee. Plaintiff alleged that Thrifty Car Rental and the other defendants engaged in false, deceptive and misleading acts in connection with the charging and collection of the costs. Plaintiff sought an unspecified amount of actual and statutory damages, treble damages, punitive damages and attorneys' fee and costs. The parties reached a settlement of the matter, with a $5,000 payment to Plaintiff by Thrifty Car Rental, and on April 2, 2014, the suit was dismissed with prejudice.

***Pending Actions* – Thrifty Car Sales**

None.

***Pending Actions* – Parent Entities (The Hertz Corporation, DTAG, Hertz Investors, Inc. and Hertz Global Holdings, Inc.)**

1. **Vizant Technologies, LLC v. Hertz Global, Inc., The Hertz Corporation, Hertz Australia PTY Ltd., Hertz New Zealand, and Car Rental Systems Do Brasil** (The Superior Court of the State of Washington in and for the County of Spokane Case No. 17202265-3) On June 09, 2017, Plaintiff filed a lawsuit against defendants The Hertz Corporation and certain affiliates alleging, inter alia, breach of contract, statutory and tort claims, unjust enrichment and fraud relating to payment processing consulting services provided by Plaintiff in Australia, New Zealand and Brazil. Specifically, Plaintiff alleges that

Defendants failed to pay Plaintiff for the consulting services and committed other payment obligation-related breaches, and improperly shared Plaintiff's services with other Hertz affiliates. This matter is currently in the discovery stage and Hertz intends to defend the matter vigorously.

2. **Moses Oliva and David Claassen v. The Hertz Corporation** (United States District Court for the Southern District of California, Case No. '17 CV1083 BAS NLS). On May 25, 2017, a purported class action was filed in the U. S. District Court for the Southern District of California – San Diego. Moses Oliva and David Claassen, individually and on behalf of all others similarly situated, allege Hertz charges Gold Plus Rewards members an excessive $30.00 administrative fee for unpaid tolls on certain all-electronic toll roads/lanes in Southern California. Plaintiffs contend Hertz fails to properly inform renters how to avoid toll violations. Plaintiffs' counsel agreed to drop Claassen from the lawsuit because he never received a tolling violation, but instead a parking citation. On August 14, 2017, Hertz filed its Motion to Dismiss and Motion to Compel Arbitration as to Moses Oliva, the remaining putative plaintiff. As of September 18, 2017, the motions were fully briefed and before the Court for a ruling.

3. **People of the State of California acting by and through San Francisco City Attorney Dennis J. Herrera v. The Hertz Corporation, American Traffic Solutions, Inc., ATS Processing Services, L.L.C., American Traffic Solutions Consolidated, L.L.C., and PlatePass, L.L.C.** (Superior Court of the State of California, County of San Francisco). The City of San Francisco filed suit against Hertz and American Traffic Solutions, Inc. on March 1, 2017 alleging that both entities fraudulently and deceptively induce Hertz customers who drive across the Golden Gate Bridge in San Francisco to purchase PlatePass. This is purportedly undertaken without proper disclosure and without customer consent. Defendants filed a Motion to Strike portions of the complaint which was largely denied after argument in July 2017. Following unsuccessful mediation in October 2017, Hertz is currently responding to discovery requests from the City Attorney's office.

4. **Mark Stich and Kristina Stich vs. The Hertz Corporation d/b/a Hertz Car Sales** (Case No. 17CV305776, Superior Court of the State of California, County of Santa Clara). In January 2017 Plaintiff filed a civil suit alleging violation of the Consumers Legal Remedies Act, Civil Code § 1750 et seq., Violations of Cal. Bus. & Prf. Code §§ 17200, et seq., Common Law Fraud, Breach of the Implied Warranty of Merchantability (California Commercial Code §2314), and Violation of Song-Beverly Consumer Warranty Act for Breach of Express Warranty and Implied Warranty of Merchantability (California Civil Code §§ 1791.1, 1791.2, 1792 and 1793.2(D)), relating to an alleged lack of disclosure in connection with the sale of a vehicle which plaintiffs allege was previously in an accident and suffered structural damage. The parties settled the claim for $17,500 on July 13, 2017.

5. **DBILIJ Car. v. Dollar Rent A Car, Inc. and Dollar Thrifty Automotive Group, Inc.** (Case No. 01-16-0003-6789). DBILIJ Car, the former Dollar licensee in Morocco, was terminated in December 2015 by Dollar Rent A Car, Inc. ("**Dollar**") for failure to report and timely pay fees. In April 2016, DBILIJ Car served two (2) injunctions on Dollar in the Moroccan courts, which were ultimately dismissed. On August 29, 2016, DBILIJ Car demanded mediation pursuant to the terms of the terminated license agreement in Tulsa, Oklahoma. Mediation occurred on January 23, 2017, but no settlement was reached. Dollar will continue to pursue a resolution to this matter.

6. **Marshall Maor v. Dollar Thrifty Automotive Group, Inc., et. al.** (United States District Court for the Southern District of Florida. Case No. 1:15-cv-22959-JEM). On August 6,

2015, Plaintiff, on behalf of himself and all others similarly situated, filed a class action complaint Dollar Thrifty Automotive Group, Inc. (d/b/a Dollar Rent A Car), Dollar Rent A Car, Inc. and DTG Operations, Inc. (collectively, "Defendants"), alleging breach of contract, violation of the Florida Deceptive and Unfair Trade Practices Act, and breach of the implied covenant of good faith and fair dealing. Plaintiff alleges that administrative fees for electronic toll violations were improperly collected. Plaintiff seeks an unspecified amount of damages, attorneys' fees and injunctive and declaratory relief. In September 2015, Dollar filed a Motion to Dismiss and, in October 2015, the plaintiff filed his opposition to same. On July 18, 2017, the Court issued its ruling denying Dollar's Motion to Dismiss. Plaintiff filed its Motion for Class Certification on December 22, 2017. DTAG's opposition to the Motion for Class Certification and separate Motion for Summary Judgment were filed on January 26, 2018. Briefing on both motions will continue into March 2018.

7. **Dawn Cooks and Emma Bradley, individually and on behalf of all others similarly situated, v. The Hertz Corporation** (United States District Court for the Southern District of Illinois, Case No. 3:15-cv-00652-NJR-PME). On May 1, 2015, Cooks and Bradley filed a purported class action lawsuit in state court in St. Clair County, Illinois alleging violations of the Illinois Consumer Fraud Act and the Missouri Merchandising Practices Act and other state laws in connection with energy surcharges and vehicle license cost recovery fees. The Hertz Corporation removed the case to the United States District Court for the Southern District of Illinois. The dispute currently remains in the pre-trial phase, with the plaintiff's motion for class certification and Hertz's motion for summary judgment pending before the court.

8. **Jenhanco, Inc. v. Hertz Global Holdings, Inc. and The Hertz Corporation** (Superior Court of California, County of Los Angeles, Case No. BC579568). On April 23, 2015, Jenhanco, Inc., a licensee operating under the "Dollar" brand at the Salt Lake City airport, filed suit against Hertz Global Holdings, Inc. and The Hertz Corporation (collectively, the "Defendants") in the Superior Court of California, County of Los Angeles.BC579568). The Defendants removed the case to the United States District Court. The plaintiff filed an amended complaint adding as defendants, Dollar Rent A Car, Inc. and Dollar Thrifty Automotive Group, Inc. (collectively referred to with The Hertz Corporation in this summary as the "Defendants"). The claim was subsequently dismissed without prejudice against Hertz Global Holdings, Inc. The plaintiff alleges breach of contract, breach of the covenant of good faith and fair dealing, promissory fraud, tortious interference with prospective economic relations and tortious interference with contract in connection with the Defendants' acquisition of an existing Thrifty Car Rental location at the Salt Lake City airport and the subsequent bidding of the Thrifty and Firefly brands by the Defendants at the airport. The plaintiff alleged that it should have been given the opportunity to acquire the Thrifty Car Rental location, to dual brand the Dollar and Thrifty brands at the airport and to acquire the Firefly concession at the airport. The plaintiff also alleged that the Defendants failed to adequately support it. The plaintiff sought injunctive relief requiring the Defendants to grant the plaintiff the right to acquire the Thrifty and Firefly concessions at the airport, as well as damages, lost profits, restitution, punitive damages, costs and interest. Effective as of October 31, 2017, the parties resolved this dispute in a settlement involving the re-acquisition of the territory rights for the Dollar brand in Utah, the assignment of the agreements relating to the Salt Lake City Airport, and the acquisition of certain vehicles and other fixed assets, for an aggregate acquisition price of approximately $9,225,000. On November 14, 2017 the case was dismissed with prejudice.

9. **Robert Spotswood v. The Hertz Corporation** (United States District Court for the District of New Jersey. Case No. 2:15-cv-03518 (ES/MAH)) pending in the United States District Court for the District of New Jersey. On April 6, 2015, Plaintiff, on behalf of himself and all other similarly situated Hertz customers, filed suit in the Superior Court of New Jersey,

Bergen County (Case No. L-3190-15). Hertz removed the case to the United States District Court. Plaintiff alleges breach of contract, violations of the New Jersey Consumer Fraud Act, injunctive relief, and unjust enrichment in connection with certain fees imposed by Hertz on rental car customers who suffer loss or damages to rental vehicles. Plaintiff seeks an unspecified amount of damages, an injunction against the continued imposition of the fees and attorneys' fees. On June 26, 2015, Hertz moved to dismiss Plaintiff's claims for violation of the New Jersey Consumer Fraud Act and for injunctive relief. In October 2015, the court granted a motion by Hertz to transfer venue to the United States District Court for the District of Maryland. In November, 2016, the Court ruled on Hertz' motion to dismiss the amended complaint – granting in part and denying in part that motion. The Court's order dismissed the Plaintiff's Maryland consumer fraud statutory claim, the negligent misrepresentation claim and the unjust enrichment claim, but the court denied the motion as to the plaintiff's single remaining claim – breach of contract. In March, 2017, Hertz responded to Plaintiff's First Interrogatories and First Request for Production of Documents.

10. **Daniel Margulis v. The Hertz Corporation** (United States District Court for the District of New Jersey. Case No. 2:14-CV-01209-WJM-MF). On February 25, 2014, Daniel Margulis, on behalf of himself and all other similarly situated Hertz customers, filed a class action complaint against The Hertz Corporation, alleging breach of contract, violation of the New Jersey Consumer Fraud Act, unjust enrichment and fraud related to currency conversion fees charged to Hertz customers renting vehicles abroad. Plaintiff alleges that The Hertz Corporation engaged in deceptive and fraudulent practices by charging allegedly unauthorized and inflated currency conversion fees in connection with the conversion of credit card charges for foreign vehicle rentals into United States currency. Plaintiff seeks an unspecified amount of compensatory and statutory damages, attorneys' fees and an injunction against continued violation of the New Jersey Consumer Fraud Act. The Hertz Corporation filed an Answer and Affirmative Answer in June of 2014. Thereafter, in August of 2014, The Hertz Corporation filed a Motion to Dismiss for failure to include indispensable parties – Hertz UK and Hertz Italiana – in this litigation. The court granted the plaintiff limited "jurisdictional" discovery which was taken in the fall of 2014, and plaintiff responded to the motion in January of 2015. The Hertz Corporation's reply was filed in February 2015, and on April 30, 2015, the judge denied the Motion to Dismiss. The parties engaged in mediation in September 2015, but a difference of opinion between the two attorneys for the plaintiff prevented a complete discussion of a conceptual resolution within our anticipated costs of defense. Thereafter, discovery proceeded. A second mediation – this time conducted in March 2016 by a magistrate judge at the courthouse in Newark, New Jersey – was unsuccessful. Discovery continues, with depositions of four UK-based employees completed in March of 2017. In January, 2018 Hertz filed a Motion for Summary Judgment.

11. **John Ellis, at al. v. Dollar Thrifty Automotive Group, et al.** (Circuit Court for the Thirteenth Judicial Circuit, Hillsborough County, Florida, Case No. 13-CA-015274). On December 18, 2013, John Ellis on behalf of himself and all other similarly situated customers, filed a class action complaint against The Hertz Corporation ("Hertz") and Dollar Thrifty Automotive Group, Inc. ("DTG") (collectively referred to in this summary as "Defendants"), alleging violations of the Florida Deceptive and Unfair Trade Practices Act and unjust enrichment related to pre-paid fuel charges. The plaintiff originally named Hertz as a defendant in his complaint, but dismissed all claims against Hertz pursuant to a stipulation. Mr. Ellis alleges that DTG overcharges customers for pre-paid fuel by billing for an amount of fuel greater than the fuel tank capacity of the rental vehicles. Mr. Ellis seeks compensatory damages, injunctive and declaratory relief and attorneys' fees. In July 2014, Defendants filed an Answer and affirmative defenses. In February 2016, the parties agreed in principle on a possible resolution to this matter. The settlement process remains ongoing.

12. **In Re: Hertz Global Holdings, Inc. Securities Litigation** (United States District Court for the District of New Jersey, Case No. 2:13-CV-07050-SRC-CLW). On November 20, 2013, Pedro Ramirez, on behalf of himself and all others similarly situated, (collectively referred to in this summary as "Plaintiffs") filed a class action complaint against Hertz Global Holdings, Inc. and Mark Frissora and Elyse Douglas (collectively referred to in this summary as "Defendants"), alleging violations of federal securities laws in connection with Hertz common stock purchased between February 25, 2013 and November 4, 2013. Plaintiff alleges that Defendants withheld information from the public regarding airport market shares losses, the value of the Hertz fleet and disputes with the new owners of Advantage Rent A Car. The Plaintiffs seek an unspecified amount of damages, as well as costs and expenses. On May 7, 2014, an Amended Complaint was filed, alleging violations of the securities laws in connection with purchases of Hertz stock between the shortened period of March 4, 2013 and September 25, 2013. Defendants moved to dismiss, and on October 8, 2014, the court dismissed the Amended Complaint without prejudice. On November 7, 2014, a Second Amended Complaint was filed, shortening the putative class period to between May 18, 2013 and September 25, 2013. The Defendants moved to dismiss the Second Amended Complaint on December 19, 2014. In late December 2014, the case was transferred to a new federal judge – Judge Madeline Cox Arleo. Plaintiff filed their Opposition to the Motion to Dismiss on January 13, 2015 and – on February 20, 2015 – the defendants filed their Reply in Support of the Motion to Dismiss. On July 22, 2015, the Second Amended Complaint was dismissed. On August 21, 2015 the Plaintiff filed a Third Amended Complaint, which, among other things, expands the putative class to purchasers during the period from February 14, 2013 to July 16, 2015, and adding as defendants Thomas Kennedy, David Rosenberg, and Jatindar Kapur and focuses in large part on allegations of "tone at the top" and internal control deficiencies. Defendants' again moved to dismiss and supporting brief were filed in November 2015. On March 3, 2016, Plaintiff filed the Fourth Amended Complaint to which Plaintiff filed its opposition on May 6, 2016. On June 13, 2016, Hertz Global Holdings, Inc. and the individual defendants filed their reply briefs in support of their motions to dismiss. On April 28, 2017, the Fourth Amended Complaint was dismissed with prejudice. On May 30, 2017, the plaintiffs filed a Notice of Appeal with the appeal to be heard by the U. S. Court of Appeals for the Third Circuit. The plaintiffs/appellants filed their Opening Brief on November 29, 2017. Two of the individual defendants – Thomas Kennedy and David Rosenberg – were then dismissed from the appeal. Hertz Global Holdings, Inc. and the remaining individual defendants filed Briefs for the Appellees on January 16, 2018. The appellants filed their Reply Brief on February 13, 2018. Oral arguments have been requested, but it is not the normal practice of the Third Circuit to hold such arguments. As such, it is expected that the Third Circuit will rule on this appeal before the end of 2018.

13. **Enrico Moretti v. The Hertz Corporation, et al.** (Superior Court of California, San Francisco, Case No. CGC-13-531701). On May 24, 2013, Enrico Moretti, on behalf of himself and all other similarly situated consumers, filed a class action complaint against The Hertz Corporation and Hertz Global Holdings, Inc., Dollar Thrifty Automotive Group, Inc. and Hotwire, Inc., alleging false advertising, violations of the California Consumer Legal Remedies Act, unfair business practices and fraud, deceit and/or misrepresentation. Plaintiff alleges that The Hertz Corporation and Hertz Global Holdings, Inc., Dollar Thrifty Automotive Group, Inc. and Hotwire, Inc. charge undisclosed arbitrary and inflated exchange rates on rentals made in the United States and completed in Mexico. Plaintiff also alleged that The Hertz Corporation and Hertz Global Holdings, Inc., Dollar Thrifty Automotive Group, Inc. and Hotwire, Inc. failed to disclose that insurance advertised and sold as optional was mandatory. Plaintiff seeks an unspecified amount of actual and compensatory damages, punitive damages, restitution, injunctive relief and attorneys' fees. On June 27, 2013, the case was removed to the United States District Court for the Northern District of California (Case No. 3:13-cv-02972-JSW). In

August 2013, The Hertz Corporation and Hertz Global Holdings, Inc., Dollar Thrifty Automotive Group, Inc. and Hotwire, Inc. moved to transfer the case to the United States District Court for the District of Delaware. That motion was granted in April of 2014, and the Dollar-Thrifty and Hertz defendants, and Hotwire, filed separate motions to dismiss in May 2014. Thereafter, the plaintiff filed an Amended Complaint and, in June of 2014, the defendants renewed their Motions to Dismiss. In March 2015, the court granted the defendants' alternate request for a more definite statement and denied as moot and without prejudice the Motion to Dismiss. In April 2015, the plaintiff filed a Second Amended Complaint. In May 2015, the defendants filed a Motion to Dismiss the Second Amended Complaint, which was denied on March 29, 2016. On March 17, 2017, the Court issued an Opinion and Order denying Hotwire's Motion for Judgment on the Pleadings and directing the plaintiff to file an amended complaint. On March 31, 2017, plaintiff filed its Third Amended Complaint adding allegations relating to Hotwire's alleged conduct. Both Hertz and Hotwire filed answers to the Third Amended Complaint on April 28, 2017. Following depositions of Hertz corporate representatives in November 2017, the Court held a hearing on December 18, 2017 to address a discovery dispute relating to access to rental records maintained by the applicable Mexican franchisees. Plaintiffs' motion for class certification is deferred until such time the licensee discovery issue is resolved, which is currently expected to take place in Spring 2018. The Hertz Corporation and Hertz Global Holdings, Inc., and Dollar Thrifty Automotive Group, Inc. intend to vigorously defend against the claims asserted.

14. **Warren Grant Dodds v. Avis Budget Group, Inc., Avis Car, Inc., Budget Car, Inc., The Hertz Corporation, Hertz Canada Limited, Enterprise Holdings, Inc., Enterprise Rent-A-Car Canada Company, and Alamo Rent A Car** (Provincial Court of Saskatchewan, Case No. QB #2940 of 2016). On April 20, 2017, The Hertz Corporation and Hertz Canada Limited were served with a Statement of Claim by Warren Grant Dodds for a putative class action in the Canadian Province of Saskatchewan. Avis Budget Group, Inc., Avis Car, Inc., Budget Car, Inc., Enterprise Holdings, Inc., Enterprise Rent-A-Car Canada Company, and Alamo Rent A Car were also named. The Statement of Claim alleges that the RAC defendants wrongfully collected vehicle licensing fees ("VLF") from customers providing insufficient, deceitful and misleading information with respect to the nature of these ancillary charges. It is further alleged that said fees were not disclosed through defendants' marketing practices. Customers were allegedly led to believe that the VLFs were similar to government taxes, instead of extra fees unjustly enriching defendants. Hertz intends to vigorously defend against the claims asserted.

15. **Kathryne Anne Kurth v. The Hertz Corporation** (Circuit Court of Cook County, Illinois, Chancery Division, Case No. 2018-CH-02994). On March 6, 2018, plaintiff filed a purported class action alleging that the imposition of a "concession fee recovery" at certain locations is unlawful under the consumer fraud statutes of Illinois and various other states. Hertz intends to defend this matter vigorously.

***Pending Actions* – Actions Brought by Thrifty or Parent**

1. **The Hertz Corporation v. Art Shaban, individually, and d/b/a Westheimer Paint & Body, Inc.** (Harris County, Texas – County Civil Court). In March 2016 Hertz filed suit seeking to stop defendant from continuing to operate a Hertz-branded rental business in Houston after the termination of the agency agreement. Defendant countersued alleging, inter alia, fraudulent failure to pay hundreds of thousands of dollars in commissions. Shaban's first attempt to transfer the case to District Court was denied by the court on March 10, 2017. The County Civil Court granted Hertz's request for a permanent injunction against Shaban on May

22, 2017, and plaintiff's countersuit was dismissed for failure to prosecute. Shaban has since filed suit in District Court (replicating the County Court counterclaim) with a corresponding motion to transfer and consolidate the underlying action brought by Hertz. Hertz intends to vigorously defend against the claims asserted in District Court.

2. **Dollar Rent A Car, Inc., Thrifty Rent-A-Car System, Inc., and The Hertz Corporation v. Westover Car Rental, LLC, Philip R. Mooar, and Carl P. Paladino** (U.S. District Court for the Northern District of Oklahoma; Case No. CIV-17-628). The Hertz Corporation brought suit in the U.S. District Court for the Middle District of Florida against a former Dollar and Thrifty licensee on May 12, 2016. Westover Car Rental, LLC terminated both license agreements in early 2016, alleging that Dollar, Thrifty and Hertz first breached the agreements through tortious interference, and ultimately caused the termination of the agreements and insolvency of Westover. Following the Florida District Court's dismissal for lack of subject matter jurisdiction, Hertz re-filed the complaint in the U.S. District Court for the Northern District of Oklahoma on November 17, 2017.

***Pending Actions* – DTG Canada, formerly known as Thrifty Canada, Ltd.**

1. **Thrifty Canada, Ltd. (currently Dollar Thrifty Automotive Group Canada, Inc.) v. KME Enterprises Ltd. and Kenneth Michael Ewashima** (Vancouver Registry of the Supreme Court of British Columbia, Action No. S015277) On September 20, 2001, in the Vancouver Registry of the Supreme Court of British Columbia. DTG Canada sued KME Enterprises Ltd., a former Thrifty Canada Licensee, for amounts due under the Thrifty Canada license agreement. Kenneth Michael Ewashima was named as a defendant as he guaranteed the obligations of KME Enterprises Ltd. to DTG Canada. In the Statement of Defense filed November 27, 2001, Defendants allege that each was induced to enter into the Thrifty Canada license agreement and guarantee with inaccurate financial projections. In addition, they allege representations were made without using reasonable care with respect to market capacity for another Vehicle Rental Business in the Kamloops British Columbia area. The parties are not actively prosecuting this case and it has been dormant since April 2005.

***Past Actions* – Thrifty Car Sales**

1. **Saul Reyes and Beth Ann Trimmer v. Thrifty Car Sales of Coopersburg, Mike Gonzales, Thrifty Car Sales, Dollar Thrifty Automotive Group, Inc., and First Commonwealth Federal Credit Union** (Court of Common Pleas, Lehigh County, Pennsylvania, Case No. 2012C4495). Plaintiffs alleged counts of fraud, breach of contract, negligence (except Thrifty Car Sales, Inc. and Dollar Thrifty Automotive Group, Inc.), civil conspiracy, and violation of Pennsylvania unfair trade practices and consumer protection law, arising out an alleged misrepresentation of the condition of a vehicle sold to the Plaintiffs by a Thrifty Car Sales franchised dealer. Plaintiffs specifically allege that Thrifty Car Sales, Inc. and Dollar Thrifty Automotive Group, Inc. failed to properly supervise the Certified Pre-Owned Program that the franchised dealer represented the vehicle completed and that the program is a scam used to increase vehicle sales prices. Plaintiffs are seeking, among other things, compensatory damages in excess of $50,000, together with interest, costs, and punitive damages. In April 2014, the parties reached a global settlement, to which Thrifty Car Sales, Inc. and Dollar Thrifty Automotive Group, Inc. contributed a payment of $5,000 to Plaintiffs, and pursuant to which the case was dismissed.

***Past Actions* – Parent Entities (The Hertz Corporation, DTAG, Hertz Investors, Inc. and Hertz Global Holdings, Inc.)**

1. **Robert Abrams, et al., v. The Hertz Corporation** (Supreme Court of New York in and for the County of New York, Index No. 44481/88). On July 21, 1988, the action was instituted by Attorneys General of New York, Iowa, Kansas, Massachusetts, Missouri, and Texas and alleged violations of the consumer protection statutes of their respective states with regard to the manner in which certain former Hertz employees formally documented claims asserted against customers and third parties for physical damages to rented Hertz vehicles. The Attorneys General sought an order: (i) enjoining The Hertz Corporation from asserting such claims against customers and third parties; (ii) directing The Hertz Corporation to make restitution to persons from whom it recovered amounts for repair of physical damage to its vehicles in excess of the actual cost of repairs, in the amount of such excess; (iii) directing The Hertz Corporation to refund certain administrative fees collected by The Hertz Corporation; and (iv) directing The Hertz Corporation to pay the six named Attorneys General $15,000 each for their costs. On August 4, 1988, the court entered a Final Consent Judgment, based upon a stipulation and consent of the parties, under which The Hertz Corporation entered into a related consent agreement with the six named Attorneys General, and Attorneys General from 35 other states and one territory that also approved the terms of the final consent agreement. Although under the Final Consent Judgment the court made no findings of fact or rulings of law that The Hertz Corporation, or any of its officers, directors or employees, violated any law (and nor was there any admission of liability for violation of any law), The Hertz Corporation nonetheless consented to a judgment under which The Hertz Corporation: (i) is prohibited from asserting or collecting any claim for physical damage to its vehicles for more than the estimated actual cost of repair including all anticipated discounts or price reductions; (ii) refunded to all persons any excess of the amount The Hertz Corporation recovered from such persons for repair to its vehicles over the amount of its actual costs; (iii) refunded certain administrative fees collected; and (iv) paid the six named Attorneys General $15,000 each for their costs. The Hertz Corporation also agreed to modify the manner in which Hertz documents and processes claims for physical damage to its vehicles.

2. **Smith v. DTG Operations, Inc. and Dollar Thrifty Automotive Group, Inc**. (Superior Court of the State of California, Los Angeles County, Los Angeles, CA, Case No. BC374629). On July 20, 2007, Plaintiff filed a class action complaint for injunctive relief and damages, alleging breach of contract, violation of the California Consumer Legal Remedies Act, and unfair business practices. Plaintiff alleged that Defendants overcharged California renters for damage waivers on certain complimentary upgrade rentals. The court approved a class action settlement on January 9, 2009, in which DTG did not admit to any violation of applicable law, but agreed to distribute discount vouchers on future rentals to the class.

3. **Ryan King, et. al. v. The Hertz Corporation** (Court of Common Pleas, Cuyahoga County, Ohio, CV 09 705526) On October 16, 2009, Plaintiff purported to bring a class action on behalf of persons who were incorrectly charged a "Fuel and Service" fee upon return of a vehicle rented from The Hertz Corporation with at least as much fuel in the vehicle as when the customer received it. The complaint alleged separate causes of action for unjust enrichment, breach of contract, and fraud. Plaintiff sought certification to proceed as a class, compensatory and punitive damages, reasonable costs and attorneys' fees. The Hertz Corporation removed the case to the United States District Court for the Northern District of Ohio (Eastern Division) as Ryan v. The Hertz Corporation (1:09CV02674) on November 16, 2009, and on December 11, 2009, filed a motion to dismiss the case. In April 2011, the trial judge dismissed the causes of action for unjust enrichment and fraud, but did not dismiss the cause of action for breach of contract. On April 7, 2011, and on March 21, 2012, Plaintiff filed

motions for leave to file amended complaints, which sought to reinstate the fraud claim. The Hertz Corporation opposed the motions. The parties then entered into a settlement agreement, which included no admission of liability, and pursuant to which The Hertz Corporation paid $15,000. The court then entered an order dismissing the action on May 31, 2012, and Plaintiff filed a joint stipulation of dismissal with prejudice on June 7, 2012.

4. **Michael Shames, Gary Gramkow, on behalf of themselves and on behalf of all persons similarly situated v. The Hertz Corporation, Dollar Thrifty Automotive Group, Inc., Avis Budget Group, Inc., Vanguard Car Rental USA, Inc., Enterprise Rent-A-Car Company, Fox Rent A Car, Inc., Coast Leasing Corp., The California Travel and Tourism Commission, and Caroline Beteta** (United States District Court for the Southern District of California, Case No. 3:07-cv-02174). On November 14, 2007, Plaintiffs purported to bring a class action on behalf of all individuals or entities that purchased rental car services from a Defendant at a California airport after January 1, 2007. The Amended Complaint alleges that the Defendants agreed to charge consumers a 2.5% California tourism assessment, and not to compete amongst each other with respect to this assessment, while misrepresenting that this assessment is owed by consumers, rather than the rental car Defendants, to the California Travel and Tourism Commission, or the "CTTC." The Amended Complaint also alleged that Defendants agreed to pass through to consumers a fee known as the Airport Concession Fee, which fee had previously been required to be included in the rental car Defendants' individual base rates, without reducing their base rates. Based on these allegations, the Amended Complaint asserted violations of 15 U.S.C. § 1 and California's Unfair Competition Law, False Advertising Law and Consumers Legal Remedies Act, and seeks treble damages, disgorgement, injunctive relief, interest, attorneys' fees, and costs. In July 2008, the court dismissed all claims except for the federal antitrust claim against the rental car defendants. In May 2012, the court issued an order preliminarily approving the settlement of this action; certifying a settlement class; certifying a class representative and lead counsel; and providing for class notice. In October 2012, the court held a final approval hearing. In November 2012, the court issued an order of final approval of the settlement of this action. The approved settlement includes the election by Plaintiffs of an option for a cash payment of the greater of $5.00 or $2.00 per day for each day that an applicable rental was made from a rental car Defendant, or a voucher redeemable for free time and mileage for car rentals. In addition, the rental car defendants agreed to pay attorneys' fees and expenses, and to pay the representative Plaintiff $2,000 plus interest. On November 20, 2013, as a result of the settlement, free-day rental vouchers and cash claims totaling $422,522 were mailed to Hertz class members and free-day rental vouchers and cash claims totaling lesser amounts were mailed to Dollar and Thrifty Car Rental class members. An order of dismissal was entered by the court on November 5, 2012.

5. **Susan Doherty, on behalf of herself, and all others similarly situated v. The Hertz Corporation, American Traffic Solutions, Inc. and PlatePass, LLC** (United States District Court for the District of New Jersey, Case No. 1:10-cv-00359-NLH-KMW) In December 2009, Plaintiffs filed a purported class action in the New Jersey Superior Court. Defendants removed the case to the United States District Court for the District of New Jersey. Plaintiff filed an Amended Complaint in March 2010. Through the Amended Complaint, Plaintiff sought to represent two classes: (1) "all persons who rented a vehicle from Hertz and were charged tolls or administrative fees by ATS and/or PlatePass from September 23, 2003 and the date judgment enters in this case"; and (2) "all persons who rented a Hertz vehicle in New Jersey and were charged tolls or administrative fees by ATS and/or PlatePass from September 23, 2003 and the date judgment enters in this case." The Amended Complaint alleged that Defendants charged certain Hertz rental car customers administrative fees for the use of PlatePass, an electronic toll payment service, and toll charges greater than those charged to

the rental vehicle, allegedly without adequately disclosing either. Based on these allegations, the Amended Complaint alleged claims for breach of contract, unjust enrichment and conversion on behalf of the putative national class, consumer fraud in violation of N.J.S.A. 56:8-1 *et seq.*, and civil conspiracy. The Amended Complaint sought actual, consequential, punitive and treble damages; disgorgement; attorneys' fees and costs; and injunctive relief. Subsequently, the court consolidated the case and Simonson case discussed below in Susan Doherty and Dwight Simonson, on behalf of themselves and all others similar situated v. The Hertz Corporation, American Traffic Solutions, Inc., and PlatePass LLC (1:10-cv-00359-NLH-KMW). On July 27, 2011, Plaintiffs filed a consolidated complaint seeking to represent a nationwide class of "[a]ll natural persons and business entities who rented vehicles enabled with PlatePass from any rental store location owned or operated by Hertz or its licensees who were charged administrative fees in connection therewith." The consolidated complaint alleged claims for breach of contract, consumer fraud in violation of N.J.S.A. 56:8-1 *et seq.*, unjust enrichment, conversion and civil conspiracy. Plaintiffs sought injunctive relief; actual, consequential, punitive and treble damages; and their attorneys' fees. The parties entered into a settlement agreement on May 29, 2013. Pursuant to an Order dated June 25, 2014, the settlement was approved by the court. The settlement included the establishment of an $11,004.000 fund to pay claims of class members, as well as the payment by Defendants of attorneys' fees of $3,026,000, costs of $100,000 and $5,000 each to the two representative Plaintiffs. On June 26, 2014, the case was closed by the court.

6. **Dwight Simonson, individually and on behalf of all others similarly situated v. The Hertz Corporation, American Traffic Solutions, Inc. and PlatePass LLC** (United States District Court for the District of New Jersey, Case No. 1:10-cv-01585-NLH-KMW). Through the Complaint, Plaintiff sought to represent a class of "[a]ll natural persons and business entities who rented vehicles enabled with PlatePass from any rental store location owned or operated by Hertz or its licensees and who were charged administrative fees in connection therewith . . ." The Complaint alleged that Defendants charged certain Hertz rental car customers administrative fees for the use of PlatePass, an electronic toll payment service, allegedly without adequately disclosing that such fees would be charged. The complaint alleged claims for breach of contract, unjust enrichment and consumer fraud in violation of N.J.S.A. 56:8-1 *et seq.* The complaint sought actual and treble damages; disgorgement; attorneys' fees and costs; and injunctive relief. Subsequently, the court consolidated the case and the Doherty case discussed above in Susan Doherty and Dwight Simonson, on behalf of themselves and all others similar situated v. The Hertz Corporation, American Traffic Solutions, Inc., and PlatePass LLC (1:10-cv-00359-NLH-KMW). The consolidated case is discussed at the Doherty case above.

7. **Paul Ansfield v. The Hertz Corporation, et al.** (United States District Court for the District of New Jersey, Case No. 2:33-av-0001). On June 13, 2014, Plaintiff, on behalf of himself and other purchasers of Hertz securities between February 22 and June 6, 2014, filed a class action suit against The Hertz Corporation, Hertz Global Holdings, Mark Frissora, Thomas Kennedy and Elyse Douglas (collectively referred to in this summary as "**Hertz**"), alleging violations of Sections 10(b) and 20(a) of the Exchange Act and Rule 10(b) promulgated by the SEC. Plaintiff alleges that Hertz made materially false and misleading statements and/or failed to disclose: that Hertz had accounting errors; that, as a result, Hertz's revenue and financial results were overstated; that Hertz's financial statements were not prepared in accordance with GAAP; that Hertz lacked adequate internal and financial controls; and that Hertz's financial statements from 2011 to June 6, 2014 (the date Hertz issued a press release regarding the financial statements) were materially false and misleading. Plaintiff seeks an unspecified amount of compensatory damages, costs and expenses, including attorneys' fees and expert

fees, and rescission. Plaintiff filed a Notice of Voluntary Dismissal, without prejudice, on August 13, 2014. Since that time, Plaintiff has taken no action to re-file the case.

8. **Frederick Cohen, individually and on behalf of all others similarly situated v. The Hertz Corporation, Hertz Global Holdings, Inc. and Hertz Investors, Inc.** (United States District Court for the Southern District of New York, Case No. 13 CIV 1205). On February 22, 2013, Plaintiff filed the Complaint alleging that our Parent miscalculated taxes on rentals that involve promotional coupons and on fuel charges and that our Parent did not give customers the full discount that is available to members of certain associations. The Complaint alleged eight causes of action; (1) fraud; (2) false advertising; (3) fraud in the inducement; (4) intentional misrepresentation; (5) negligent misrepresentation; (6) breach of fiduciary duty; (7) conspiracy to commit fraud and misrepresentation; and (8) negligence. In addition, Plaintiffs sought punitive damages and attorneys' fees. The court granted Hertz's Second Motion to Dismiss in November 26, 2014, and entered an order dismissing the Complaint and closing the case. Pursuant to a settlement agreement entered into prior to the court's decision, Hertz agreed to pay $50,000 to Plaintiffs.

9. **Darius Ogloza v. The Hertz Corporation, et al.** (United States District Court for the Northern District of California, Case No. 3:14-cv-02103) On May 7, 2014, Plaintiff, a Dollar rental car customer, filed suit against The Hertz Corporation, Dollar Thrifty Automotive Group, Inc. and DTG Operations, Inc. alleging violations of California's Consumer Legal Remedies Act and Unfair Competition Law, violation of the Florida Deceptive and Unfair Trade Practices Act, breach of contract, breach of the covenant of good faith and fair dealing and negligent misrepresentation. Plaintiff alleges that Defendant engaged in unfair, unlawful and deceptive acts in connection with charges, including "loss of use" charges, for accident damages to a Dollar rental car rented by Plaintiff. Plaintiff sought damages in excess of $195,000, punitive damages, costs and fees and an injunction. Plaintiff dismissed the case with prejudice on January 23, 2015, pursuant to a settlement agreement whereby Hertz paid Plaintiff the sum of $15,000.00.

10. **Ride Share Systems, L.L.C. v. Hertz Global Holdings, Inc., et al.** (Superior Court of New Jersey, Morris County, Case No. MRSL-0059-14). On January 10, 2014, Plaintiff, a Dollar licensee in New Jersey and a dual-brand Dollar and Thrifty Car Rental licensee in Pennsylvania, filed suit against Hertz Global Holdings Inc., Hertz Investors, Inc. and The Hertz Corporation, alleging unfair competition, tortious interference with prospective economic advantage and violation of the New Jersey Consumer Fraud Act. Plaintiff alleges that Defendants have unfairly competed against Plaintiff in connection with the operation of company-owned Thrifty Car Rental and/or dual-branded Dollar and Thrifty locations within Plaintiff's territories. Plaintiff seeks an unspecified amount of compensatory damages, treble damages, attorneys' fees and an injunction against the continued operation of the company-owned locations within Plaintiff's territories. In June 2014, following a motion to dismiss filed by Defendants, the claim for violation of the New Jersey Consumer Fraud Act was dismissed. In March 2015, the parties entered into an agreement pursuant to which DTG Operations, Inc., our affiliate, agreed to acquire certain assets of Plaintiff's licensed businesses for approximately $1,250,000, subject to certain post-closing adjustments. In connection with the acquisition, Plaintiff's license agreements were terminated, the parties executed mutual releases, and Plaintiff agreed to dismiss all claims with prejudice. On April 6, 2015, a stipulation of dismissal of all Plaintiff's claims was filed with the court.

11. **Sicily by Car S.p.A. v. Hertz Global Holdings, Inc., et al.** (United States District Court for the District of New Jersey, Case No. 14-6113 (SRC)). On October 1, 2014, Plaintiff, a former Dollar and Thrifty Car Rental licensee in Italy, filed suit against Hertz Global

Holdings, Inc. and The Hertz Corporation, alleging tortious interference with contract, misrepresentation and unjust enrichment. Plaintiff alleges that Defendants misrepresented their intention to not change the existing franchise rights of Dollar and Thrifty Car Rental licensees in Europe following the acquisition of the Dollar and Thrifty Car Rental systems, and that reservations in Italy through Dollar and Thrifty Car Rental were intentionally diverted to Hertz's website and reservation system. Plaintiff seeks an unspecified amount of damages, as well as punitive damages and attorneys' fees. On May 20, 2015, the court granted Defendants' motion to compel arbitration, or in the alternative, to dismiss the complaint, holding that the dispute is subject to the alternative dispute resolution procedure in the license agreement, which requires mediation followed by arbitration. To date, Plaintiff has not pursued mediation or arbitration.

12. **Matthew Letang, et al. v. Hertz Canada Limited and The Hertz Corporation** (Ontario Superior Court of Justice, Case No. CV-10-412496) On October 18, 2010, Matthew Letang and his company, 2213922 Ontario Inc. o/a Peninsula Rentals, filed a civil claim against our affiliate Hertz Canada Limited and our Parent related to the termination of an alleged preliminary agreement, lease agreement, and agency agreement among Plaintiffs, their affiliates, and Defendants. Plaintiffs claim that Defendants breached their responsibilities under the preliminary agreement, lease agreement, and agency agreement by failing to enter into franchise agreements with Peninsula Rentals, failing to fulfill the lease terms, and failing to provide the allegedly agreed-upon support to Peninsula Rentals in its role as agent. Under the original complaint, Plaintiffs sought damages of approximately CAD$700,000 for breach of contract and unjust enrichment as a result of the expenses they incurred preparing for franchises that were not granted, damages to Letang's reputation in the car rental business, termination expenses to end their prior lease, money owed to Peninsula Rentals, and lost profits. In April 2012, Plaintiffs amended their claim to add Hertz International, Ltd. to the case and to increase the amount of damages sought to approximately CAD$3.5 million. On January 12, 2015, a trial began and on January 18, 2015, the parties settled all claims. Defendants agreed to pay Plaintiffs CAD$900,000 and the parties entered a mutual general release. On April 2, 2015, the court entered an order dismissing the case.

*As of April 2, 2015, the date of dismissal of this case, the rate of exchange was CA $1.00 to USD $0.81.

13. **Dr. Allen Friedman v. Dollar Thrifty Automotive Group, Inc., d/b/a Dollar Rent A Car; Dollar Rent A Car, Inc.; and DTG Operations, Inc. d/b/a Dollar Rent A Car** (United States District Court, District of Colorado, Case No.1:12-cv-02433). On September 13, 2012, Plaintiff, on behalf of himself and others similarly situate, filed a putative class action complaint alleging violation of: 1) Colorado Consumer Protection Act ("CCPA"); Col. Rev. Sta. section 6-1-101, et seq.; 2) Florida Deceptive and Unfair Trade Practices Act, Fla. Stat. section 501.201, et seq.; 3) breach of contract; 4) unjust enrichment; and 5) injunctive and declaratory relief. Plaintiff alleges the aggregate claims of the proposed class exceed $5,000,000.00. Plaintiff alleged Defendants trick car rental consumers into buying damage waivers, insurance and other products they did not authorize during the class period beginning September 13, 2008 to the present. In response to a motion to dismiss by Defendants Plaintiff filed an amended complaint on November 30, 2012, adding a plaintiff who rented in Florida and a claim asserting violations of Oklahoma consumer protection laws. On December 21, 2012, Defendants filed a motion to strike the class action allegation and a motion to dismiss all of the claims. The court denied Defendants' motion to strike, granted Defendants' motion to dismiss the breach of contract claims and application of consumer fraud statutes to out of state transactions, and otherwise denied the motion to dismiss. On January 28, 2015, the court denied with leave to amend a motion by Plaintiffs for class certification. Plaintiffs filed a third

amended complaint and a motion to certify a narrower class of Colorado renters who purchased loss damage waivers. In December 2015, the court ultimately denied the class certification, but granted a motion by Plaintiffs to seek an interlocutory appeal with the Tenth Circuit Court of Appeals on the application of the Colorado Consumer Protection Act in federal court. In February 2016, the Tenth Circuit denied Plaintiffs' interlocutory appeal.

14. **Sandra McKinnon v. Dollar Thrifty Automotive Group, Inc., d/b/a Dollar Rent A Car; Dollar Rent A Car, Inc.; and DTG Operations, Inc. d/b/a Dollar Rent A Car** (United States District Court for the Northern District of California, Case No. 4:12-cv-04457-DMR). On August 24, 2012, Plaintiff, on behalf of herself and all others similarly situated, filed a putative class action complaint alleging violation of: 1) Calif. Bus. & Prof. Code 17200, et seq. – Unlawful Business Acts and Practices; 2) Calif. Bus. & Prof. Code 17200, et seq. – Unfair Business Acts and Practices; 3) Calif Bus. & Prof. Code 17200, et seq. – Fraudulent Business Act and Practices; 4) Calif. Civ. Code sec. 1750, et seq. – Consumers Legal Remedies Act; 5) breach of contract and breach of good faith and fair dealing; 6) unconscionability; and 7) common counts/common law restitution and assumpsit. Plaintiff alleges the aggregate claims of the proposed class exceed $5,000,000.00. Plaintiff alleges Defendants trick car rental consumers into buying damage waivers, insurance and other products they did not authorize during the class period beginning August 24, 2008 to the present. In response to a motion to dismiss by Defendants, Plaintiff filed an amended complaint on November 15, 2012, adding another plaintiff who rented in California and a claim asserting violations of Oklahoma consumer protection laws. Plaintiffs filed a second amended complaint in April 2013 and a third amended complaint in July 2013. In July 2015, the court denied a motion by Plaintiffs for class certification. In August 2015, Plaintiffs filed a fourth amended complaint and motion for class certification. On March 8, 2016, the court denied the motion for class certification without prejudice.

15. **Elizabeth Patrick v. The Hertz Corporation** (Circuit Court of Cook County, Illinois, Case No. 13CH19179) filed in the Circuit Court of Cook County, Illinois on August 19, 2013. Plaintiff, on behalf of herself and all other similarly situated Hertz customers, filed a class action complaint against The Hertz Corporation, alleging violations of the Illinois Consumer Fraud Act related to taxes on customer facility charges and airport concession fees assessed to Hertz customers renting vehicles at airports in Illinois. Plaintiff alleges that Defendant improperly taxes the charges and fees causing customers to overpay. Plaintiff seeks an unspecified amount of damages, injunctive relief and attorneys' fees. In April 2015, Plaintiff's counsel proposed a settlement on a non-class basis. In January 2016, the parties entered into an agreement to settle the matter on a non-class basis, and Hertz agreed to pay Plaintiff $23,000. On March 28, 2016, a stipulation of dismissal of the case was entered by the court.

16. **Anthony Oliver v. The Hertz Corporation and Citicorp USA, Inc.** (Superior Court of the State of Arizona in and for the County of Pima, Case No. C20161989). On April 28, 2016, Plaintiff filed an action in a Tucson, Arizona state court seeking $150,000 in compensatory damages and $350,000 in exemplary damages, from each named Defendant, alleging breach of contract and negligent misrepresentation relating to alleged fraudulent rental charges. Hertz reached a settlement with Plaintiff on May 18, 2016 for $1,500.

17. **Rebecca Reilly v. The Hertz Corporation** (Quincy District Court of the Commonwealth of Massachusetts, Case No. 16CV924). Plaintiff brought suit in July 2016 claiming that Hertz failed to submit the rental invoice to the customer's insurance carrier as agreed and rather made fraudulent charges in violation of the Massachusetts Consumer Protection Law, Chapter 93A, in the amount of $4,004.23. Pursuant to Chapter 93A, Plaintiff

demanded treble damages totaling $12,012.69. Hertz reached a settlement with Plaintiff on November 1, 2016 for $3,000.00.

18. **Liberty Representacoes e Servicos Ltda. V. Car Rental Systems do Brasil Locacao de Veiculos Ltda.** (Ninth Civil and Work Related Court of the District of Manaus/AM, Brazil, Case No. 0643614-93.2015.8.04.001) On December 18, 2015, Plaintiff, the Thrifty licensee in Brazil, filed suit against Car Rental Systems do Brasil Locacao de Veiculos Ltda. ("**Brazil**"), a subsidiary of The Hertz Corporation, alleging violations of a sales agent agreement and a license agreement, neither to which Brazil is a party. Plaintiff alleges that its Thrifty business has been undermined due to competition by Brazil, a refusal to approve sub-licensees, the improper sharing of confidential information and other bad faith conduct on the part of Thrifty Rent-A-Car System, Inc. ("**Thrifty**") and its affiliates. Plaintiff seeks an injunction against the alleged conduct and damages of 50 million Brazilian real. In January 2016, Thrifty and DTG Operations, Inc., the party to the sales agent agreement, filed a challenge to venue in Manaus. After initially granting a preliminary injunction, on February 29, 2016, the court issued an order removing the injunction. In November 2016, the case was settled with the reacquisition by the franchisor entities of the Thrifty licensee's master franchise rights in Brazil for approximately 7 million Brazilian real (USD $2 million).

***Past Litigation* - DTG Canada, formerly known as Thrifty Canada, Ltd.**

None.

Injunctive Orders

1. **Federal Trade Commission. (File No. 8923190)**. On December 18, 1991, Dollar signed an agreement which was filed with, and accepted by, the Federal Trade Commission on March 29, 1993. The agreement contains an Order to cease and desist certain acts and practices which occurred during 1989, before the purchase of Dollar by Pentastar Transportation and before the present management of Dollar was installed. The allegations contained in the Complaint include the failure to disclose, in advertisements and computer-accessed data bases, certain mandatory charges relating to the price of renting a car. The Order requires Dollar to disclose to customers the amount of all mandatory charges, not reasonably avoidable, in connection with any representation relating to the price of contemplated rentals. Dollar's agreement to the Order was for settlement purposes and does not constitute an admission by Dollar that the law has been violated as alleged in the Complaint.

Other than these 40 actions, no litigation is required to be disclosed in this Item.

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ITEM 4

BANKRUPTCY

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

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ITEM 5

INITIAL FEES

Initial Franchise Fee

You will be required to pay us an initial franchise fee which will vary as determined by us depending on a number of factors including the following: (1) potential car fleet size; (2) potential area population growth; (3) potential area economic growth; (4) existing and potential for future growth of hotel accommodations; (5) existing Thrifty national account customers located in the area; (6) existing and potential for future growth of local airport passenger traffic; and (7) extent of the recreational or regional markets. The range of the initial franchise fees will vary extensively.

The minimum initial franchise fee that will be required for a new franchisee (a franchisee who is not an existing Thrifty franchise) is $25,000. We estimate the initial franchise fee will range from $25,000 (except in certain circumstances) to $55,000 based on a starting fleet of 30 to 300 rental cars. Initial fees may vary, based on the factors described above. For existing franchisees, we estimate that the initial franchise fee may vary, and could possibly be waived.

If you are a transferee of an existing Thrifty Business, we may, in our discretion, charge a transfer fee under certain circumstances. The transfer fee generally ranges from $2,500 to $5,000.

The initial franchise fee (or transfer fee, if applicable) is payable in a lump sum, or in our discretion, we may allow a portion of the fee to be paid in installments over a period not to exceed three years. Interest will not be charged on the deferred portion of the fee. The initial franchise fee is not refundable under any circumstances.

You may be required to have "**Courtesy Vehicles**" to transport customers to and from their rental vehicles. The type of Courtesy Vehicle may be determined in part by airport and/or governmental requirements, such as those found in the ADA, and must be approved by us. You must paint all Courtesy Vehicles to conform to the specifications outlined in our Identification Standards Manual and remove this trade dress when you cease to use the Courtesy Vehicle in Your Thrifty Business and before returning the Courtesy Vehicle to the lessor or a third party. The number and size of Courtesy Vehicles needed will vary based on the size of the market served, the layout of the airport, the location of the rental facility and similar factors. If you have more than one brand, and unless we otherwise authorize, your Courtesy Vehicles cannot be branded with the Marks of more than one brand. That is, unless we otherwise authorize in writing, you must maintain Courtesy Vehicles branded only with the Thrifty Marks to transport Thrifty rental customers; and if you operate multiple brands under a Multiple Brand Addendum, you must maintain Courtesy Vehicles branded only with the Dollar Marks to transport Dollar customers, and Courtesy Vehicles branded only with the Hertz Proprietary Marks to transport Hertz customers, depending on the other brands you operate from your location.

From time-to-time our Parent or our other affiliates may offer for sale the assets of certain company-owned car renting business locations in conjunction with a Franchise Agreement for the operation of a Thrifty Business at such locations. If you purchase one of our Parent's or affiliates' existing businesses, your initial franchise fee may be substantially higher than the initial franchise fee described above. There is a broad range of initial franchise fees for these locations, based upon the factors described above, the revenue generated from the location, the fleet size, the value of the assets, and other factors, all of which will depend upon the particular facts and circumstances related to the location and transaction.

Except as otherwise described above, all fees are payable in a lump sum.

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ITEM 6

OTHER FEES (Note 1)

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Franchise Fee (Note 2)	• Airport Rental Locations: 8% of Gross Receipts, subject to a minimum annual amount. • Non-Airport Rental Locations: 6% of Gross Receipts, subject to a minimum annual amount.	10th day of the month for the preceding month.	We define "**Airport Rental Location**" as any location (i) within an airport; (ii) at a facility such as a consolidated rent a car center, which is directly serviced from an airport by means of a shuttle bus, tram, or similar service operated or authorized by the airport, or (iii) a location connected to an airport by use of an airport phone board or that otherwise services an airport. A "**Non-Airport Rental Location**" is any location other than an Airport Rental Location.
Monthly Marketing Fee	In an amount to be determined, if a Marketing Fund is established.	If applicable, payable on the 10th day of the month for the preceding month	We do not currently have a Marketing Fund; if established we anticipate that the monthly marketing fee will be approximately the amount charged by other franchisors in similar businesses (determined without regard to the monthly franchise or royalty fee charged by those franchisors).
Program Assessments (Note 3)	Will vary.	As required by us.	Amounts will vary depending on the Program.
Reservations Fee (Note 4)	Currently the fee is $6.30 for each net, non-duplicate reservation transmitted that is not canceled before the reserved pick-up date and time, regardless of actual rental.	Payable on the 10th day after receipt of the statement for the preceding month	Charge will vary based on aggregate estimated costs incurred in operating reservations facilities divided by estimated number of reservations to be made.
Insurance	Cost of procuring insurance for you.	As billed	
Rate Management Services	Estimated to range from $200 to $4,500 per location per month depending on the level of service, number of users, location and fleet size and whether it is a multiple brand location and the complexity of the market.	On or before the first day of the month during the term of the agreement.	The Rate Management Services are offered to our franchisees on an optional menu basis. Those services include the availability of rate management software, competitive rate surveys, and demand analysis reports for managed locations. We also offer analyst support for rate management and availability maintenance for our franchisees in the Global Distribution Systems (SABRE, Galileo, Amadeus and Worldspan), and

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
			on the Internet. We also offer you remote access to your location rate and reservation information.
Travel Industry Commissions (Note 5)	0-30% of gross rental charges	Payable on the 10th day after receipt of the statement for the preceding month	We negotiate rates with travel agents, airlines and other travel industry members; these rates will vary.
Travel Vouchers	Service fee presently equal to 5% of Net Proceeds of the voucher	Automatically deducted from payment to you by us for vouchers accepted as payment from customers	See Footnote 6.
Guaranteed Charge Cards - Service Fees	Currently between 1% and 5% of gross rental charges.	Automatically deducted from payment to you for gross rental charges less fees deducted by card issuer	Service fees for processing and collecting for car rentals charged on required charge cards. See Footnote 7.
Charge Cards Guaranteed by Parent - Service Fees (Footnote 8) a) Central Bill Charge Card Service Fees b) Direct Bill	See sub-categories below May range from 2.5% to 6% of gross rental charges May range from 2.5% to	May be a periodic monthly invoice or on a per transaction basis Automatically deducted from payment to you with payments by centrally billed charge cards	Our Parent issues a charge card which franchisee must honor. Our Parent currently bills these cards to the holder of the cards or to the employer of the holder either on a monthly basis or on a rental transaction basis. The service fee will vary based on our Parent's costs of administering the central billing operations. The service fee will vary based on our

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Charge Card Service Fees	6% of gross rental charges	Automatically deducted from payment for rentals charged on direct billed charge cards	Parent's cost of administering the direct billing operations. See Footnote 8.
Supplier Testing (Note 9)	Will vary under circumstances	As incurred.	You or the supplier must pay a charge not to exceed the reasonable cost of any inspection conducted and the actual cost of any testing undertaken.
Non-Compliance Fine	$250 per day that the breach persists; additional $3,000 if violation is not corrected within 90 days.	If incurred.	In addition to other remedies available to us.
Inspection Fee	Cost of Inspection	As incurred	If franchisee wishes to purchase or lease from an unapproved supplier, we may inspect the supplier's facilities and take samples for testing. We may assess a reasonable charge for the inspection and for the actual cost of testing.
Reservation Assignment Fee	$4-$6 per reservation made through Reservation Assignment System	As incurred	
Renewal Fee	$5,000	Upon renewal.	
Transfer Fee (Note 10)	$2,500 to $5,000	Upon transfer of Your Thrifty Business	In our discretion, we may designate such a transfer fee payable by the transferee; no transfer fee is owned in the event that a transfer is made to a spouse, child, sibling or parent of yours or of any owner upon your or the owner's death.
Holdover Fees (Note 11)	The then-applicable Franchise Fee and other such fees and assessments being charged by us	If applicable, payable within 10 days after receipt of the Statement, which is typically received on the 5th business day of each month for the preceding month or as required by	See Footnote 11.

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
		us	
Security Deposit	Will vary under circumstances	Upon demand	See Footnote 12.
Early Termination Fee – Liquidated Damages	Will vary under circumstances	When you provide your Notice of Termination	See Footnote 13.
Interest on Late Payments	Interest at twelve percent (12%) compounded monthly until paid in full, or, if less, the maximum rate allowed by applicable law.	Upon demand.	Payable on all overdue amounts.
Audit Fee	Cost of the audit if we discover you have underreported by two percent (2%) or more or we discover you have failed to comply with any provision of the Franchise Agreement or any other agreement between You and Us or Our affiliates.	Upon demand.	If the audit or any other inspection should reveal that any payments to us have been underpaid, then you shall immediately pay to us the amount of the underpayment plus interest at twelve percent (12%) compounded monthly, or, if less, the maximum rate allowed by applicable law..
Value Proposition Training (Note 14)	\$0 - \$150,000 based of products and services offered.	As Billed.	The Value Proposition Training products and services are offered to our franchisees on an optional menu basis. These services are offered by 3rd party vendors and The Hertz Corporation.

Notes:

(1) Except as described in footnote 2, all fees are uniformly imposed by us. All fees are payable to us, and are non-refundable, except that the Travel Industry Commissions may be collected by us or an affiliate on behalf of a third party. We may apply any payments you or your affiliates make to any amounts you or your affiliates owes us or our affiliates even if you have designated the payment for another purpose or account.

(2) The Franchise Fee is based upon Gross Receipts from Your Thrifty Business. "Gross Receipts" means and includes the gross amount of all sums, whether such sums are cash or credit, billed or charged by you (whether or not the same shall have been paid or collected, and including for purposes of clarity amounts received in connection with prepaid reservations for which a rental does not actually occur) as time mileage or use charges, Rent It Here-Leave It There or intercity charges or revenue splits or reimbursements, loss and collision damage waiver charges or fees, insurance charges such as personal effects coverage, personal accident insurance, supplemental liability insurance or uninsured or underinsured motorist protection (with no deduction for any premium paid to the insurance company in connection with any of the foregoing insurance products), vehicle licensing fees, prepaid fuel, charges for services such as cellular phones, GPS, wi-fi, tablets, baby seats, ski racks and other special equipment or any other products or services rented, leased or sold by Your Thrifty Business, additional and/or underage driver charges, drop charges (one-way), parking fees, and

transportation fees, and all other charges and fees and all other income of every kind and nature derived from Your Thrifty Business or any business operated in violation of Section 11.17 of your Franchise Agreement; but shall not include the amount of any federal, state or municipal sales or other similar taxes separately stated and collected from customers and paid to government entities as a result of such collection, concession or consolidated facility fees or charges to the extent paid to a third party, any refueling service charges separately stated and due as a result of the vehicle being returned with less than the fuel required upon return by the rental agreement, any parking violation fees and administrative charges associated with the processing and collection of fines, impound fees, receipts from sales of used vehicles, nor any sums received as insurance or otherwise to reimburse you for damage to your vehicles or other property or to reimburse you for the loss, conversion or abandonment of such cars or the costs to return the vehicle to the designated location in rentable condition (but inclusive of proceeds of any business interruption insurance policies maintained by you), or any fees collected as a result of disposal of a vehicle no longer deemed to be rentable..

The minimum annual Franchise Fee that you must pay to us will be determined based upon an assessment by us of a variety of factors, which may include the following: (1) the total car rental market, according to publically-available data; (2) the percentage of that total car rental market of the Thrifty brand; (3) your anticipated fleet size; (3) the anticipated average revenue per vehicle per year, based on your anticipated fleet mix (that is, the mixture of compact, mid-sized, full-sized and other vehicles); and (5) the applicable Franchise Fee percentage (that is, the Airport Rental percentage of 8%, and the Non-Airport Rental percentage of 6%). Other factors that may also be taken into account include (a) the area population and population growth trends; (b) the area economic strength and growth trends; (c) existing Thrifty national account customers located in the area; (d) existing and potential future growth trends for local airport and off-airport passenger traffic in the area; and (e) our experience in the area and in other similar areas. The minimum annual Franchise Fee will be presented to you, and you will be provided with any explanations related to it as you may reasonably request, before you sign the Franchise Agreement.

If you are a transferee of an existing Thrifty Business, your monthly franchise fee may be different than the fee described above, and other fees (as well as other terms and conditions of your Franchise Agreement, such as its duration) may also be different.

(3) We may decide to initiate an assessment (a "**Program Assessment**") related to any "**Program**." Such Programs could relate, for example, to operating programs, customer satisfaction programs account programs, coupon programs experimental or test programs, and such other programs that we may prescribe in the Operating Guide. Examples of specific Programs may include the following: (i) Rent It Here-Leave It There program; (ii) Blue Chip Rewards program; (iii) Blue Chip Express Rental program; (iv) Choice Service program; (v) SmartBiz and SmartBusiness programs; (vi) frequent renter or loyalty programs; (vii) Corporate Rate Programs; and (viii) any programs involving the car self-service/car sharing business in which we require you to participate; as all such programs may be modified, replaced or instituted by us from time to time in the Operations Guide or otherwise in writing. We are currently not charging any Program Assessments to new franchisees, although we reserve the right to do so in the future. We reserve the right to allocate a portion of the Franchise Fee to assessments related to Programs. If all other Thrifty franchisees are required to participate in, support and service a Program, then the expenses incurred by you will be on the same basis as other Thrifty franchisees.

(4) We have the right to suspend your access to our Reservation System and your listing at www.Thrifty.com if you do not pay your reservations fees timely. These procedures are described in our Operations Guide and may be revised or revoked by us at any time. If a

reservation is canceled by a prospective customer, the reservation charge is not made. If the prospective customer does not rent the car, and does not cancel the reservation (*i.e.*, is a "no show"), the reservation charge will still be made.

(5) We may implement programs for set periods of time which may include a bonus to a travel industry member who attains a set level of cumulative regular commissions (including commissions paid on travel vouchers issued by us). Commissions may also be payable to two different travel industry members on the same transaction, for example, if a travel agent were to place a reservation for an airline ticket and a rental car with an airline and then the airline were to place the car reservation with our Reservations System, both the airline and travel agent would receive a commission.

(6) Our Parent issues travel vouchers for use by customers for payment of car rental charges. Vouchers are typically issued by travel agents or other travel industry members who collect the face amount of the voucher from the customer and send the proceeds to our Parent, less their applicable travel agent or other commission (the "**Net Proceeds**"). The vouchers are issued for rentals from a franchisee or from our Parent and the Net Proceeds for all vouchers are remitted to our Parent. When a customer presents a voucher to a franchisee as payment for a rental at franchisee's location, the voucher will be processed by us. We will send payment to the franchisee for the Net Proceeds less a 5% service fee.

(7) Certain issuers of required charge cards and credit cards will not deal directly with franchisees. We will process and collect these charge rentals and send payment to you for the charges less our service fee and less the fee deducted by the charge card issuer. In some cases, franchisees may request that we handle the processing and collection of rentals charged on other required charges. In this case, we will charge a service fee in addition to the fee imposed by the card issuer.

(8) Payment of all rentals charged on centrally billed or direct billed charge cards and credit cards are guaranteed by our Parent. Our Parent's agreement to pay is subject to certain restrictions which you will be made aware of through updates to our Operations Guide. If you fail to comply with restrictions in effect, you will be responsible for collection of the entire amount charged without our guarantee.

(9) If you desire to purchase or lease from an unapproved supplier, you must first submit to us written request for approval, together with such information and samples as we may require. We have the right to require periodic inspections of the items and/or supplier's facilities and that samples from the supplier be delivered for testing, at our option, either to us or to an independent certified laboratory we designate. You must pay a charge not to exceed the reasonable cost of any evaluation and testing. We will notify you of our approval or disapproval within ninety (90) days after our receipt of your request and completion of such evaluation and testing (if required by us). We may deny such approval for any reason, including our determination to limit the number of approved suppliers. We may from time to time revoke our approval of particular items or suppliers if we determine that the items or suppliers no longer meet our standards or we determine that the item is no longer appropriate for the Thrifty Business. We reserve the right to designate a single supplier for any required purchase, and such supplier may be us or an affiliate.

(10) If you transfer Your Thrifty Business, the transferee may be required to pay a transfer fee, which we have the right to require in our sole discretion.

(11) If you continue to operate Your Thrifty Business after the end of your Initial Term (and, as applicable, after the end of your first and second renewal period) without having renewed

pursuant to the terms of your Franchise Agreement, including without having executed our then-current form of Franchise Agreement, we may, at our option: (1) upon thirty (30) days' written notice to you, deem you to be operating on a month-to-month basis under: (a) the terms of our then-current Franchise Agreement; including the then-applicable Franchise Fee, and any other fees and assessment then being charged by us or (b) the terms of your Franchise Agreement; or (2) deem the Franchise Agreement terminated. If we exercise options (1)(a) or (b), we may, subject to applicable law, terminate without cause the then-current form of Franchise Agreement or your Franchise Agreement, as applicable, at any time upon at least thirty (30) days' notice of termination, without providing any opportunity to cure.

(12) We may require you to post a deposit in the form of cash or a non-revocable letter or credit or other form of security acceptable to us, to secure your or any of your affiliates' obligations to us and our affiliates, whether under the Franchise Agreement or otherwise. The initial amount of such security deposit, if required, will be provided to you before you sign the Franchise Agreement. Thereafter, we may increase such amount from time to time, in our sole discretion, based upon various relevant factors, such as a change in the revenues or the financial condition of you or any guarantor or Your Thrifty Business. If such security is deposit is drawn upon to satisfy any obligation of yours or your affiliates, you will be obligated to reinstate the full amount of such security deposit within five (5) days and failure to do so will be deemed a breach of your Franchise Agreement.

(13) Pursuant to Section 18.1 of your Franchise Agreement, you may terminate your Franchise Agreement with us, with or without cause, at any time upon giving not less than 180 days' written notice to us. If you terminate your Franchise Agreement pursuant to Section 18.1, you must pay to us, in addition to any other amounts due, liquidated damages for the future franchise fees we will lose ("**Early Termination Fee**"). The Early Termination Fee will be calculated by multiplying the minimum amount per year as set forth at Section 5.1(c) of your Franchise Agreement by the number of years remaining on the term of your Franchise Agreement as of the date of termination, with the amount due for any partial remaining on the term of your Franchise Agreement being the pro rata calculation of the minimum amount set forth at Section 5.1(c) due for that partial year. The Early Termination Fee is due when you provide to us your notice of termination. The Early Termination Fee is intended to compensate us only for the value lost in future franchise fees pursuant to Section 5.1 of the Franchise Agreement as a result of the early termination of the Franchise Agreement, and you remain liable for all other obligations under the Franchise Agreement, including the "Obligations After Termination or Expiration" as described in Section 18.6 of your Franchise Agreement.

(14) The Value Proposition Training products and services are offered to our franchisees on an optional menu basis. These services are offered by 3rd party vendors and The Hertz Corporation. The Value Proposition products and services may include, among other offerings: (1) Lighthouse, a service provided by the Hertz Corporation, which provides process improvement evaluation of operations and locations, at a cost of $100,000 to $150,000 based on the size of the operation; (2) Lean Six Sigma training, an on-site training program in efficient and collaborative team operations, at a cost of $20,000 to $60,000 depending on the franchisee's selection of a basic, standard, or plus programs; (3) Business/Fleet Planning, the fee for which will vary based on the cost of administering the service; (4) Operational Profitability Consulting, the fee for which will vary based on the cost of administering the service; and (5) Fleet Procurement Services, the fee for which is $200 per vehicle. Other products and services such as car wash cleaning products and office supplies may also be offered as part of the Value Proposition.

(15) We may set off against any money owed by Us or Our Affiliate(s) to You or Your Affiliate(s) pursuant to this Agreement or otherwise. This right of set off will continue until You

have paid, satisfied or discharged all monies, debts or liabilities due or owing to Us and Our Affiliates. You hereby irrevocably authorize Us or Our Affiliate to deduct from any monies payable by Us or Our Affiliate to You or Your Affiliate(s) pursuant to this Agreement or otherwise any monies due or owing to Us or Our Affiliates by You or Your Affiliate from time to time. If in Your jurisdiction set-off is not possible due to the local laws We or Our Affiliate(s) will hold monies due to You or your Affiliate as a lien, free from interest, until such time as You or Your Affiliate(s) have paid all monies owed by You or your Affiliate to Us and Our Affiliate(s).

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ITEM 7

ESTIMATED INITIAL INVESTMENT*

YOUR ESTIMATED INITIAL INVESTMENT

Type of expenditure	Amount	Method of payment	When due	To whom payment is to be made
Initial Franchise Fee[1]	$25,000 to $55,000	Lump Sum or Installments	Execution of Franchise Agreement or as otherwise agreed to by us; if installments, within three years	Us
Training Expenses[2]	$3,000	As Arranged	As Arranged	Suppliers
Passenger Cars[3]	$435,000 to $11,700,000	As Arranged	As Arranged	Automobile Dealers
Courtesy Vehicles[(4)]	$55,000 - $350,000 per location	Purchased	At Time of Purchase	Automobile Dealers
Equipment and Supplies[5]	$5,000 to $20,000	Lump Sum	Prior to Opening	Suppliers or Us
Insurance[6]	$5,000 to $40,000	As Required	As Required	Insurance Company
Real Estate & Improvements[7]	(see footnote)	As Required	As Required	Seller or Landlord
Professional Fees[8]	$3,000 to $10,000	As Required	As Required	Professionals
Computer System, Hardware and Software[9]	$11,500 to $250,000	Cash or Financed	As Required	Suppliers (including approved suppliers, where required)
Optional Software [10]	$1,500 - $15,000	As Required	Lump Sum or Deposit and Monthly	Suppliers or Us
Business License[11]	$100 to $500	Lump Sum	Before Commencing Business	Governmental Authorities
Miscellaneous Installation Fees[12]	$200 to $500	As Arranged	As Needed	Utility Companies
Additional Funds – 3 months[13]	$20,000 to $50,000	As Incurred	As Incurred	Employees, Suppliers
Total (excluding Real Estate & Improvements)[14]	**$564,300 to $12,494,000**			

Notes:

1. The initial franchise fee is payable in a lump sum or, in our discretion, we may allow a portion of the fee to be paid in installments over a period not to exceed three years. Interest will not be charged on the deferred portion of the fee. The initial franchise fee is not refundable under any circumstances.

Existing franchisees who either purchase a new franchise, or purchase an existing company-owned location from our Parent or an affiliate may have initial investments that vary from this chart for new franchisees. For an existing franchisee, we estimate that the initial franchise fee will range from being waived to, for any franchisee (new or existing) that is purchasing assets owned by the Parent or an affiliate that constitute an existing car renting business, several hundred thousand dollars.

2. Prior to opening Your Thrifty Business, you, your manager and key employees must, at your sole expense (including all travel and living expenses), attend and complete such initial training programs and courses that we require. Currently, there are no additional costs for you to attend any of our training programs or courses, outside of any wages, travel and living expenses that may be incurred by you.

3. You must have current model cars to operate Your Thrifty Business. The present cost of current model cars ranges from $14,500 to $39,000 per car. If you offer larger types of vehicles, such as sport utility vehicles ("SUVs"), or luxury cars, your costs could be higher.. The range in the table is based on a starting fleet of 30 to 300 cars. You must maintain at least, as shown on Attachment E to your Franchise Agreement: (i) the minimum number of vehicles required for each calendar month during the term of the Franchise Agreement; or (ii) the minimum average number of vehicles for either 6 consecutive months or 9 months out of any 12 consecutive months. You may purchase cars with financing provided by banks or finance companies and the terms and amount of financing will vary depending on credit conditions and your financial position. You will make all arrangements for the purchase of the cars.

The information provided in the preceding chart does not include an estimate for the inventory of rental vehicles to be used for multiple brands. If you have more than one brand, you may establish one fleet of rental vehicles that services Your Thrifty Business and your Hertz and/or Dollar Businesses, as long as you are in compliance with the fleet inventory requirements under your Franchise Agreement. However, you must not identify or brand any rental vehicle you use interchangeably between your car rental businesses.

4. Airport and Non-Airport Rental Locations near an airport must have a Courtesy Vehicle or shuttle bus, as applicable, to transport customers to their rental vehicles. Non-Airport Rental locations not located near an airport may not need a Courtesy Vehicles. The number and size of Courtesy Vehicles or shuttle buses will vary based on the size of the market, the layout of the airport, the location of the rental facility and similar factors. The purchase price for Courtesy Vehicles ranges from approximately $55,000 to over $350,000 per vehicle. Depending on your credit and other factors, you may finance the purchase of such vehicles with local banks, vehicle manufacturers or other lending institutions.

The information in the preceding chart does not include an estimate for the inventory of Courtesy Vehicles to be used for multiple brands. Unless we otherwise authorize, if you have more than one brand and your territory includes an airport or a Non-Airport Rental Location near an airport, you will have to use separate Courtesy Vehicles for each brand. You may not transport rental customers of one brand using a Courtesy Vehicle branded with the Marks of another brand.

5. You will need certain equipment and supplies, including uniforms, office equipment, a telephone system, desks, files, car rental agreements, accounting forms, and similar items. Some of these items such as rental agreements, uniforms, accounting forms, and signage may be purchased from approved suppliers for non-refundable prices or, in some cases, you may purchase them from approved suppliers in accordance with our specifications.

6. Initial insurance deposits for Your Thrifty Business will depend on the insurance carrier, size of fleet, and any additional insurance requirements imposed by the owner or lessor of the vehicles, or lending institution if the vehicles are financed. All franchisees must obtain and maintain the minimum level of insurance coverage specified in the Franchise Agreement and Operations Guide and any landlord requirements, if applicable (See Item 8). Other lessors or financing institutions may require additional insurance (e.g., comprehensive and/or collision). The deposit and the annual insurance fees will vary based on your territory, fleet size, vehicle rental experience of management, revenue generated from the location, previous loss experience and the carrier. The amount of the initial deposit generally ranges from $5,000 to $40,000 depending on the items stated above. As a general rule, deposits are made in the form of cash, the amount of which may increase or decrease occasionally. Other lessors of rental vehicles may have similar requirements. If you have more than one brand, you must include Thrifty, Hertz and/or Dollar, their affiliates, and their franchisees and subfranchisees as additional insureds.

7. The cost of facilities required to operate Your Thrifty Business is subject to numerous variables, including factors such as the particular locality, local labor rates, and location of property (*i.e.*, an airport, highway, downtown, or remote facility). Accordingly, it is not possible to estimate the initial investment required for real estate and related facilities. Information on key facilities considerations is included below.

(a) Parking area of approximately 175 square feet per car you expect to be idle on average at a given time. Overflow parking may be needed during certain periods for peak demand, returns, and/or idle vehicles.

(b) A car wash bay of approximately 512 square feet (*i.e.*, 16' x 32' in dimensions). Required infra-structure for a car wash bay will vary depending upon the sophistication of car wash equipment which may be used by you. Automatic car washing equipment is presently estimated to cost approximately $20,000 to $25,000. In a small operation, manual car washing can be performed, or use of a local car wash can greatly reduce costs. A storage area of approximately 50 square feet is also required to keep drums, containers, soap, and other items associated with the washing of cars.

(c) You might consider a service bay for maintenance of cars. This requires approximately 550 square feet. Related infra-structure includes a lift and lubrication drums. More sophisticated equipment at greater cost would include automatic lifts and overhead reels. Alternatively, maintenance work can be vended to local dealerships/service providers.

(d) Two toilet facilities (approximately 40 square feet each), one for employees and one for customers.

(e) A parts area of approximately 150 square feet (if maintenance is to be performed onsite).

(f) A general office area of approximately 150 square feet for a manager. If you need additional managerial personnel, you should have approximately 100 square feet for each additional manager, 25 square feet for a secretarial area, and 50 square feet for a file area.

(g) With respect to public areas, you will need a minimum area of 75 to 100 square feet to accommodate at least one rental representative, a counter, and space for the public.

(h) Facility requirements may also include fueling areas, including a fuel island and underground storage tanks. The fuel island should accommodate two cars at a time and the underground storage tank should accommodate a minimum of 3,000 gallons of storage. Depending upon weather factors, you may want to consider a canopy to cover parking areas. Alternatively, you may use a local gas station.

In analyzing your needs, you will need to consider the projected scope of your operations. The above square footage recommendations pertain to a planned forty (40) car operation. You may dispense with the car washing, maintenance, and fueling facilities if you are prepared to have these services performed by third parties. With any reasonably sized operation, use of third parties, unless geographically very close, is likely to be inconvenient and create operating problems. Nevertheless, if you dispense with them, you will deal with independent firms who wash cars and maintain cars, as well as fuel cars.

You must use Thrifty signage at facilities and we estimate that these signs will cost approximately $3,500.

It should be noted that many car rental facilities are located at or adjacent to airport locations. In the event that your facility is at an airport, you would be subject to various requirements that the airport may impose concerning the design of facilities and placement of facilities. For example, at large airports, parking areas may be located at a distance from the customer counter, in which event Courtesy Vehicles or shuttle buses or other means of transportation will be necessary in order to transport customers from the counter to their rented cars. Usually, airports charge a concession fee of at least 10% (and sometimes higher) but with a minimum guaranteed fee of a fixed number of dollars and which may contain built-in escalation factors on a periodic basis. For downtown locations, you should consider that zoning regulations may be a factor and you should ascertain zoning requirements prior to purchasing, constructing, or leasing any facility.

8. You may wish to employ an attorney, accountant or other consultant in connection with Your Thrifty Business. These fees may vary, depending on the locality, the extent of the review required and the local circumstances (for example, whether an application for rezoning is necessary).

9. Your "**Computer System**" will consist of such hardware, software, dedicated telephone and power lines, modems, printer(s) and other computer-related accessories or peripheral equipment as we may specify in the Operations Guide or otherwise in writing. Your Computer System must be capable of electronically exchanging information, messages, and other data with other computers through the Internet and using such protocols as we may require. Your Computer System must be able to interface with our data transfer and acquisition systems via a dedicated telephone line modem or dedicated network connection, if we require it.

You must also obtain a "counter automation system" for Your Thrifty Business. A counter automation system is a software system that maintains "ready to rent" information of cars in each category, provides a preferred customer database to facilitate reservation and rental processing, as well as rate and rental information. You must pay for any fees or expenses associated with any third party software agreement and comply with the terms of any such agreement. Currently, there are 6 counter automation systems approved for use with your "**Approved Counter System**" (which we define as your hardware and software, including the counter automation system).

The cost of the Approved Counter System will vary substantially depending on size and number of customers served at each location, the number of locations and, the type of hardware obtained. The figure shown in the low estimate of the fees is for a 1-user system, which is the minimum size system used at a Non-Airport Rental Location. The higher estimate assumes a 30-user system for servicing multiple locations or a high volume Airport Location. Actual costs may vary depending on the number of workstations and the vendor(s) from which you choose to purchase your computer hardware and software. The amounts shown include the estimated purchase price for the Approved Counter System, excluding taxes, shipping and handling, which may be purchased directly from an approved supplier, mandatory training and installation, excluding travel expenses for trainers and technicians and the cost of required software from approved suppliers and support and maintenance fees. With approved credit, this may be financed or leased through an approved supplier. In some limited cases, the counter automation system license will not be immediately required. This may be the case when an existing territory, which is operating under a sublicense from us, is transferred to a new owner. If you have more than one brand, your counter automation system must also be capable of electronically interfacing with data transfer and acquisition systems and reservation link hardware and software required by our affiliate and us.

10. You may wish to obtain other software to computerize other functions in Your Thrifty Business, such as your accounts receivable, accounts payable, general ledger, payroll and credit card processing. You may purchase this software directly from approved suppliers. The current suppliers of counter automation systems may offer optional software packages to perform these accounting functions. You may also purchase similar software from other approved suppliers. The lower figure is an estimate for a complete accounting software package for a 5-user system. The higher estimate is for a 15-user system. You may purchase this software directly from approved suppliers, some of which may offer financing terms with approved credit. All optional software that will be installed on the Approved Counter System must be approved by Thrifty or its affiliates in advance of the purchase.

11. Local, municipal, county and state regulations vary on what licenses and permits you must have to operate a Vehicle Rental Business. Such fees are paid to governmental authorities when incurred before commencing business.

12. Utility installation fees may be for gas, electric, water, sewer and telephone service.

13. You will need additional funds (working capital) to support ongoing expenses if they are not covered by the cash flow of the business. The range in the table assumes a 30 to 300 car location and is designed to cover the possible costs and expenses for staffing; the first month's facility rental; a possible deposit required on facilities; operating supplies; license fees and assessments; and fuel. The ongoing expenses also include the fees imposed by the required charge cards issuers, which currently range between 1% and 10%. We estimate that the amount stated will be sufficient to cover ongoing expenses for the initial phase of business which we calculate to be 3 months. This is only an estimate, however, and there is no assurance that additional working capital will not be necessary during this start-up phase or after. We relied on our past experience with franchisees and our Parent's and affiliates' company-owned businesses when preparing this figure.

14. The initial investment estimates described above, including the type and estimated amounts of expenditures, and the related footnotes pertain to the establishment of a new Thrifty Business. From time-to-time our Parent or an affiliate may offer for sale the assets of certain existing company-owned car renting business locations in conjunction with a Franchise Agreement for the operation of a Thrifty Business at such locations. If you purchase one of our Parent's or affiliate's existing businesses, your estimated initial investment may be substantially higher than the estimated initial investment described above. The estimated initial investment

will vary depending upon a variety of factors, including purchase price for the assets, fleet size, and other factors, all of which will depend upon the particular facts and circumstances related to the location and transaction.

15. The following fees are non-refundable: Initial Franchise Fee; Professional Fees; Computer Systems; Hardware and Software Fees; Accounting or Optional Software or Manual Accounting Package Fees, and Additional Funds. The following fees are refundable: Utility Deposits. The remainder of the fees may be refundable, depending on your negotiations with the supplier of these items.

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ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Standards and Specifications

To ensure that the highest degree of uniformity and quality is maintained throughout the System, as well as in our Parent's and affiliate's company-owned operations, and for audit purposes, we may require you to purchase or lease all cars, equipment, signs, uniforms, rental agreements, Computer System, furnishings, accessories, supplies, and other products and materials used in the operation of Your Thrifty Business according to standards and specifications that we may specify from time to time. These standards and specifications may include minimum standards for modernness, quality, performance, warranties, designs, appearance, and other factors (which you will receive at the time of or shortly after the signing of the Franchise Agreement). You must also meet the key performance indicators (KPIs) included in your Franchise Agreement.

Reservation Charges

You are required to subscribe to, participate in and promote our reservation system (the "**Reservations System**"). If a customer makes a reservation for a vehicle rental through Your Thrifty Business, you will be assessed a fee (currently $6.30) per passenger car reservation. If a reservation is canceled by a prospective customer, the reservation charge is not made. If the prospective customer does not rent the car, and does not cancel the reservation (*i.e.*, is a "no show"), the reservation charge will still be made. We estimate that the vast majority of vehicle rentals at Your Thrifty Business will result from reservations made through the Reservations System, and that 4% to 6% of your cost of doing business (including all expenses except taxes) will result from reservations that you obtain through the Reservation System. In 2017, our Parent derived approximately $5,035,905 from reservation charges from Thrifty and Dollar franchisees, which was 0.06% of our Parent's total revenue of $8,803,000,000.

Credit Card Service Fees and Centralized Billing Charge Cards

You must accept the credit card services of certain designated credit card issuers. The guaranteed charge cards that you must accept will be listed in our Operations Guide. These services need not be purchased from us or our affiliate, except to the extent that certain credit card issuers presently will not deal directly with our franchisees, and therefore, we must process the charge receipts for you. In this case, we will derive income from the processing and handling of the charges for rentals. These service fees will range from 1% to 5% of gross rental charges. We presently estimate that approximately 2% to 5% of your cost of doing business (including all expenses except taxes) will result from the use of third party credit card services. The exact amount will vary depending on factors such as the number of rentals and the extent to which various credit cards are used. These costs do not occur prior to the establishment and commencement of the operation of Your Thrifty Business.

You must accept the processing and central billing services of our Parent for rentals charged on the centrally-billed charge card issued by our Parent. Our Parent derives revenue from rentals which it processes and bills, and may also derive revenue from rentals charged on direct bill charge cards which it processes and bills at your election. We estimate that approximately 3% to 6% of your cost of doing business (including all expenses except taxes) will result from the acceptance of our Parent's charge card services. The exact amount will depend on the extent to which our Parent's charge cards are used and the amount of the purchases. The required acceptance of the processing and billing services does not occur before the establishment and commencement of operation of Your Thrifty Business.

During our last fiscal year, our Parent or its affiliates derived approximately $92,729.76 from credit card service fees, centrally-billed charge card fees, and other back-office services provided to our and to Thrifty's franchisees, which amounts to a de minimus percentage of our Parent's total revenue of $8,803,000,000.

Fleet Purchases

Rental vehicles cannot be older than the current model year plus two (2) model years. Currently, we do not enforce a mileage cap on rental vehicles; however, we reserve the right to enforce mileage caps on prior written notice to you. Fleet size will vary, but we require a minimum of 30 rental vehicles. There is no maximum fleet size. If you have more than one brand, you must comply with the fleet inventory standards and specifications that are contained in our Franchise Agreement and the Hertz and/or Dollar Franchise Agreements, and you may establish one fleet of rental vehicles that services the franchised businesses, so long as you meet the fleet inventory requirements of each brand, and you do not identify or brand any rental vehicle you use interchangeably among the franchised businesses with our Marks and their marks.

From time to time, we may make available to you the opportunity to purchase vehicles through a Vehicle Purchase Program that we use to acquire fleet from Original Equipment Manufacturers (each an "**OEM**"). For every such vehicle purchased by a franchisee, an additional $200 is added to the OEM's purchase price, of which our Parent or its affiliates retain $125 and an unaffiliated third party vendor receives $75. During our last fiscal year, our Parent or its affiliates derived approximately $1,157,125 due to fleet purchases made by Dollar, Thrifty and Hertz franchisees, which amounts to 0.0002% of our Parent's total revenue of $8,803,000,000.

Rate Management Services

Our Parent or its affiliates currently provide Rate Management Services for our franchisees (and franchisees of our affiliates). These offered services may be limited (e.g., providing revenue management software, or surveying competitive on-line rates), or more extensive (e.g., assisting with rate strategy, and adjusting rates). Rate Management Services are an optional offering and, if you choose to receive Rate Management Services, you will sign a Master Services Agreement and, depending on the types of service you choose, one or more of the following addenda: (1) Revenue Management System Software Addendum; (2) Automated Rate Collection Addendum; (3) Automated Rate Recommendation and Placement Addendum; and/or (4) Full Analyst Support Addendum. The current versions of the Master Services Agreement and these addenda appear in Exhibit G to this Disclosure Document.

During our last fiscal year, our Parent or its affiliates derived approximately $292,571.79 from providing Rate Management Services to our franchisees, which amounts to 0.001% of our Parent's total revenue of $8,803,000,000.

Program Assessments

If we require, you must pay any Program Assessments related to our Programs (as those terms are defined in Item 6, above), including advertising, sales promotions and marketing. We will from time to time determine and inform you of the amount of such Program Assessments, and the time and manner of payment. We have the right to allocate all or a portion of the franchise fees you pay to us to any assessments you otherwise are required to pay to us (for example, for advertising and sales promotion programs) in such amounts, for such purposes (for example, pro rata basis determinations), and for such periods as we determine. We are currently not charging any Program Assessments to new franchisees, although we reserve the right to do so in the future. If all other Thrifty franchisees are required to participate in, support and service a Program, then the expenses incurred by you will be on the same basis as other Thrifty franchisees.

Value Proposition Training

Our parent or its affiliates currently provide Third Party and In-house products and services for our franchisees (and franchisees of our affiliates). These offered products and services may be limited (e.g., Car Wash cleaning products, or office supplies), or more extensive (e.g., Lighthouse consulting or Lean Six Sigma training). The Value Propositions products and services are an optional offering, and if you choose to receive a product or service form the Value Proposition, you will sign a Master Services Agreement with either the Franchisor or a Third Party vendor.

During our last fiscal year, our Parent or its affiliates derived approximately $0 from providing the Value Proposition products and services to our franchisees, which amounts to 0.0% of our Parent's total revenue.

Insurance

You must obtain, before beginning any operations under your Franchise Agreement, and must maintain in full force and effect at all times during the term of the Franchise Agreement and at your own expense, an insurance policy or policies protecting you, us, and your and our shareholders, affiliates, officers, directors, partners and employees, and other franchisees of ours and our affiliates against claims, loss, liability, personal injury, death, property damage, loss of business income, or expense arising or occurring upon or in connection with your operation of Your Thrifty Business. If you have more than one brand, you must provide insurance coverage for each Thrifty Business and your insurance policies must include Hertz, Thrifty and/or Dollar, their affiliates and their franchisees and subfranchisees as additional insureds; include a waiver of subrogation against Hertz, Thrifty and/or Dollar, their affiliates, and their franchisees and subfranchisees; and provide that such policies are primary. Your insurance policies must provide coverage for all renters, their employees, employers and immediate family members whom they authorize to use the rented vehicle, even though we may restrict the extent and to whom coverage will apply by the rental agreement. Policies must also provide for uninsured/underinsured motorist coverage and personal injury protection only as required by the laws of the state in which the vehicle was rented, or as required for certain corporate account renters with whom Thrifty has corporate or special account agreements in accordance with the terms of the Master Agreements for those corporate or special accounts.

In general, the insurance must contain a waiver of subrogation by you and your insurance carrier against us and must include, at a minimum, the following:

1. Automobile liability insurance covering the death of or injury to third parties and damages to third party property. Unless we provide differently in the Operations Guide, minimum automobile liability coverage must be in force for all owned, hired and non-owned Vehicles used in Your Thrifty Business and must:

   a. provide for coverage of $1,000,000 combined single limits per occurrence for you, us, our affiliates, franchisees of our affiliates and all other Thrifty franchisees;

b. provide coverage for certain corporate account renters with whom we have corporate or special account agreements in accordance with the terms of the Master Agreements for those corporate or special accounts; and

c. provide for all other rental customers minimum statutory limits coverage, as required by the laws of your state.

2. Public liability insurance including commercial general liability, garage liability and garage keepers legal liability. The insurance must protect yourself, us, your and our shareholders, affiliates, officers, directors, partners and employees, and other franchisees against any claims, loss, liability, personal injury, death, property damage, loss of business income, or expense whatsoever arising or occurring upon or in connection with Your Thrifty Business. At minimum, the policies must include the following (additional coverages, higher policy limits and other provisions may from time to time be prescribed in the Operations Guide):

a. Commercial general liability insurance (occurrence type, which must include personal injury and advertising liability insurance) with limits of not less than one million dollars ($1,000,000) combined single limit per occurrence; and automobile and truck liability coverage for all owned, non-owned, and hired vehicles, covering bodily injury, including death, and property damage with limits of not less than one million dollars ($1,000,000) combined single limit per occurrence. This insurance must be primary and non-contributory.

b. Workers' Compensation and Employer's Liability insurance as well as such other insurance as may be required by statute or rule of the state in which Your Thrifty Business is located or operated. Employer's Liability insurance shall have limits of not less than five hundred thousand dollars ($500,000).

c. Excess liability insurance with a combined single limit of not less than four million dollars ($4,000,000) per occurrence in excess of the underlying liability insurance requirements set forth in (a) and (b), above.

d. Commercial property insurance for all real and personal property owned by you and used in Your Thrifty Business, including business interruption insurance.

e. Cyber risk / privacy insurance as we may prescribe in the Operations Guide.

f. Garage liability and garage keepers legal liability insurance.

We may also require you to carry comprehensive and collision insurance if we require this in the Operations Guide or otherwise in writing. Certain states require Vehicle Rental Businesses to carry uninsured motorist and personal injury protection policies.

All required insurance must be obtained from a casualty insurance carrier which meets the minimum standards set forth in the Operations Guide and must be in a form satisfactory to us in accordance with the standards and specifications set forth in the Franchise Agreement and in the Operations Guide.

Purchasing from Approved Suppliers

We may specify some items that must be purchased or leased from approved suppliers that meet our standards and specifications. For example, you must purchase from our approved suppliers the hard copy form of Thrifty Standard Rental Agreements that meet our then-current specifications, and you must acquire software for your computer system from an approved supplier as we may from time to time prescribe in the Operations Guide or otherwise in writing. To obtain approval as a supplier of particular items, the supplier must demonstrate to our reasonable satisfaction that it has the ability to meet our current reasonable standards and specifications for such items, possesses adequate quality controls, and has the capacity to supply your needs promptly, economically, and reliably. We will designate approved suppliers for particular items through updates to the Operations Guide or otherwise in writing. We reserve the right to designate a single supplier (which may be us or our affiliates), and to require you to purchase exclusively from such an approved supplier, for any required purchases.

If you desire to purchase or lease from an unapproved supplier, you must submit a written request to us, together with such information and samples as we may reasonably require. We may require that our representatives be permitted to inspect the supplier's facilities and that samples from the supplier be delivered for testing, at our option, either to us or to an independent certified laboratory we designate. You must pay a charge not to exceed the reasonable cost of any inspection conducted and the actual cost of any testing undertaken. We reserve the right, at our option, to periodically inspect the facilities and products of any such approved supplier.

We will advise you in writing of the approval or disapproval of a proposed supplier within 90 days of your request and our completion of the evaluation and testing (if required by us). We may deny approval for any reason, including that we have determined limit the number of approved suppliers. We may from time to time revoke our approval of particular items or suppliers. If we do revoke our approval of items or suppliers, you must, within 30 days, cease to sell or use any disapproved item, and cease to purchase from any disapproved supplier.

Except as indicated above, neither we nor our Parent nor any of our affiliates is currently the approved supplier (or the only approved supplier) of any item or service to be purchased or leased by our franchisees. None of our officers owns a material interest in any approved supplier.

Except as indicated above, neither we nor our Parent nor any of our affiliates will or may derive any revenue from the sale of services or items to our franchisees, including from any service or item required to be purchased or leased by you from suppliers approved by us or in accordance with the standards or specifications prescribed by us.

At present, and as we do not currently require the purchase or lease of cars of particular makes or models, or from particular approved suppliers, we estimate that the proportion of the purchases and leases that you will make in accordance with standards and specifications (including from approved suppliers), compared to all purchases and leases that you will make, approximates 15 percent in connection with establishing Your Thrifty Business, and 10 percent in connection with operating Your Thrifty Business.

We have negotiated purchase arrangements with suppliers, including price terms, for the benefit of our franchisees. We do not have purchasing or distribution cooperatives. We have no policy concerning receipt of volume rebates, commissions, payments, or other benefits as a result of purchases of goods and services by Thrifty franchisees ("**Allowances**"). As a result, there is no restriction on our right to receive Allowances.

We do not consider your purchases from us, our Parent, our affiliates, or other approved suppliers when determining whether to extend or grant additional franchises.

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ITEM 9

FRANCHISEE'S OBLIGATIONS

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

Obligation	Section in Agreement	Item in Disclosure Document
a. Site selection and acquisition/lease	Sections 11.3, 12.5, 16.1 and 16.2 of Franchise Agreement	Items 6, 8 and 11
b. Pre-opening purchases/leases	Sections 11.4, 11.9, 11.10, 11.17, 11.19, 11.21, 11.25, 12.6, 12.9, 15.1, 15.2, 15.3 and 15.4 of Franchise Agreement	Items 5, 7, 8 and 11
c. Site development and other pre-opening requirements	Sections 11.3, 12.5, 16.1 and 16.2 of Franchise Agreement	Items 8 and 11
d. Initial and ongoing training	Sections 10.1, 10.2,10.3 and 10.4 of Franchise Agreement	Item 11
e. Opening	Section 11.1 and 11.3 of Franchise Agreement	Item 11
f. Fees	Sections 4, 5, 6.1, 6.2, 7.1, 9, 10.1, 10.2, 10.3, 10.4, 11.23, 12.1, 12.11, 14.1, 14.2, 15.4, 20.3(g), and 29.1 of Franchise Agreement	Items 5, 6, 7 and 17
g. Compliance with standards and policies/Operations Guide	Section 9.1, 11, 30.5 and 30.6 of Franchise Agreement; Sections 5, 6, 7 and 11 of Multiple Brand Franchising Addendum	Item 8
h. Trademarks and proprietary information	Sections 11.7, 11.13, 11.14, and 17 of Franchise Agreement; Sections 5, 6 and 7 of Multiple Brand Franchising Addendum	Items 13 and 14
i. Restrictions on products/services offered	Sections 2.1, 3.2, 11.4, 11.8, 11.9, 11.19, 11.20, 11.21, 11.23, 11.25 and 11.26 of Franchise Agreement; Section 6 of Multiple Brand Franchising Addendum	Items 8, 11 and 16

Obligation	Section in Agreement	Item in Disclosure Document
j. Warranty and customer service requirements	Sections 11.4, 11.5, 11.11, 11.12, 11.18, 11.21, and 11.22 of Franchise Agreement	Items 11 and 16
k. Territorial development and sales quotas	Sections 11.1 and 11.4 and Attachments A, B, C and E to Franchise Agreement;	Item 12
l. Ongoing product/service offered	Sections 9, 11.4, 11.5, 11.10, 11.19, 11.20, 11.21, 11.22, 11.23, 11.25, 12.6, 12.11 and Attachment E to Franchise Agreement	Items 5, 6 and 8
m. Maintenance, appearance and remodeling requirements	Sections 11.3, 11.4, and 11.9 of Franchise Agreement	Items 6 and 17
n. Insurance	Section 15 of Franchise Agreement	Items 5, 6, 7 and 11
o. Advertising	Sections 7, 8, 11.15 and 11.16 of Franchise Agreement; Section 5 of Multiple Brand Franchising Addendum	Items 6 and 11
p. Indemnification	Section 24.2 of Franchise Agreement	Item 17
q. Owner's participation/ management/staffing	Section 11.2, 23.7 and Attachment D to Franchise Agreement	Item 15
r. Records and reports	Section 13 of Franchise Agreement	Item 17
s. Inspections and audits	Section 14 of Franchise Agreement	Item 6
t. Transfer	Sections 18.1, 19, 20, 21, and 22 of Franchise Agreement	Item 17
u. Renewal or Extension of Rights	Sections 6.1 and 6.2 of Franchise Agreement	Item 17
v. Post-termination obligations	Sections 18.1, 18.6 and 18.7 of Franchise Agreement	Item 17
w. Non-competition covenants	Sections 11.17 and 23 of Franchise Agreement	Item 17
x. Dispute resolution	Section 29 of Franchise Agreement	Item 17
y. Other	Not applicable	Not applicable

If you qualify for and utilize certain optional services that we may offer from time-to-time, such as our fleet leasing, courtesy vehicle leasing and rate management services, you may incur other obligations under the terms of those optional agreements in addition to your obligations under the Franchise Agreement.

ITEM 10

FINANCING

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

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ITEM 11

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Our Assistance

Except as listed below, we are not required to provide you with any assistance. Certain of the assistance described below may be provided by our affiliates.

Before you begin Your Thrifty Business, we or our affiliates will:

1. Review the site you select and tell you whether we approve or disapprove the site within 30 days of our receipt of your site selection. You have the primary responsibility of locating sites but we must approve the site before you open for business. Our approval of a site is not a warranty or guaranty that the Location will be profitable (Franchise Agreement, Sections 11.3 and 12.5).

2. Provide a training program at your Location or another site we select. You or your full time manager must complete the entire training session to our satisfaction. We do not charge a separate fee for this training program, but you must pay wages, travel and living expenses for you and, if applicable, your employees who attend (Franchise Agreement, Section 10.1).

3. Make available to you, in a form of our choosing (whether printed, digital, a combination thereof, or otherwise), one copy of the Operations Guide, which consists of the Thrifty Operations Guide, the Thrifty Identification Standards Manual, and, may include the Rent It Here, Leave It There Manual. The Thrifty Operations Guide contains our policies and procedures, and also contains specifications for supplies, materials and equipment used in the Thrifty Business and a list of approved suppliers. The Thrifty Identification Standards Manual contains the guidelines for the use of our Marks. The Rent It Here, Leave it There Manual details our standards and specifications for a program in which rental vehicles may be rented from one location, and returned to another location. You must follow the practices and policies stated in the Operations Guide, and you must keep the Operations Guide up-to-date. If there is a dispute about the contents of the Operations Guide, the terms of the master copy kept in our offices will control. We regularly supplement the Operations Guide with written memoranda and have the right to change System policies and our image standards at our discretion whenever we think that change will benefit the System. We may offer you these supplements and updates electronically by providing you access to our Intranet system. The contents of the Operations Guide are confidential and you may not disclose them to others. You must return the Operations Guide to us when the Franchise Agreement is terminated or expires. (Franchise Agreement, Definitions, Sections 11.6, 11.7 and 12.4).

Operating Assistance

During the operation of Your Thrifty Business, we or our affiliates will:

1. At your reasonable request, provide you guidance, make recommendations and generally give you the benefit of our knowledge and experience in establishing, managing and operating a Thrifty Business. We do not charge you for reasonable consultation; however, if the consultation you request exceeds what we customarily provide, we may charge a reasonable fee (Franchise Agreement, Section 12.1).

2. Publish a Location directory on our Web site of Airport and Non-Airport Rental Locations and list your Airport and Non-Airport Rental Location(s) in it, if you are not in default of your Franchise Agreement (Franchise Agreement, Section 12.2).

3. Provide you access to our Reservations System. If you are in breach of any of your obligations under the Franchise Agreement or any other agreement with us or our affiliates, your access to the Reservations System may be discontinued. (Franchise Agreement, Section 12.3).

4. At our sole discretion, advertise or promote the Marks or Your Thrifty Business (Franchise Agreement, Section 7.3).

5. If a third party infringes upon or challenges your right to use the Marks in compliance with the Franchise Agreement, we have the sole right to handle the defense of your and our rights to the Marks (Franchise Agreement, Section 17.3).

6. Make available, if we choose, materials, forms, supplies, and signs bearing the Marks for use in Your Thrifty Business (Franchise Agreement, Section 12.6).

7. Make available, if we choose, at prices, terms and conditions we determine, purchase programs for vehicles and other materials used in Your Thrifty Business, such as lubricating oils and greases, tires, parts and accessories, antifreeze and other automotive parts. (Franchise Agreement, Section 12.9).

8. Assist you, to the extent feasible, in locating stolen vehicles. (Franchise Agreement, Section 12.8).

9. At our discretion, conduct remedial or additional training courses. Remedial training courses are mandatory and you must attend such courses if we require you to do so. Additional training courses are not mandatory. If you or your employees attend remedial or additional training, you must pay for all of your and their wages, travel and living expenses. Additional training usually lasts no more than 2 days per course. We may charge you a fee for any additional training you request, although currently, we do not do so (Franchise Agreement, Section 10.2 and 10.4).

Most of our obligations involve assistance that we give you whether you have 1 or more Location(s) in the Territory. However, in some cases, our assistance is specific to each Location. For example, we will approve the site for each Location you open in the Territory (Franchise Agreement, Section 12.5), and we will list each of your Airport and Non-Airport Rental Location(s) in the Location directory on our Website of Thrifty Locations, if you are not in default of your Franchise Agreement (Franchise Agreement, Section 12.2).

We may delegate the performance of any service, program or obligation to our affiliates, or to third parties and such delegates will have the right to perform any such obligations on a combined basis, utilizing the same or shared personnel, or in conjunction with the performance of the same, similar or different services for or on behalf of our or our delegate's company-owned, company-operated or Thrifty Businesses, which may be in competition with Your Thrifty Business. We will have the right, in our sole discretion, to allocate costs, personnel and other resources among any combined programs. (Franchise Agreement, Section 12.10). If you qualify for certain optional services we or our affiliates offer, like franchisee rate management, you may incur other obligations under the terms of rate management agreements (copies of which appear at Exhibit G to this Disclosure Document).

Site Selection

The Franchise Agreement does not require us to select or assist you in selecting a site. However, we and our affiliates may, at your request, provide you with guidance and criteria for selecting a site at which to establish Your Thrifty Business. We do not generally own or lease franchisees the premises.

You must notify us in writing of the proposed address of your Location, and we will inform you in writing of our approval or disapproval of the site within 30 days of our receipt of your notice. Our approval of your site is not a guaranty that your Location will be suitable or profitable. You must open your Location(s) by the dates that will be set forth in Attachment B to your Franchise Agreement (usually 90 days after you sign the Franchise Agreement). If you and we do not agree on a site such that you cannot open your Location(s) by those dates, we have the right to terminate the Franchise Agreement. If the Franchise Agreement is terminated, all non-refundable fees that you have paid to us (such as the initial franchise fee) will be forfeited by you.

If you are looking for a Location that will service an airport, you will generally survey the area near the airport in the Territory. You will usually be looking for a Location with access to both the airport and freeways or major arterial streets that has a minimum of approximately 1,000 square feet building space and a parking area for approximately 30% of the active rental fleet. You will be looking for a space that has a reasonable rent based on the prevailing rates in the geographic area. If you have more than one brand and your Territory includes an airport, you must submit a bid to the airport to operate a separate in-terminal Thrifty Business, a separate in-terminal Dollar Business and/or a separate in-terminal Hertz Business, unless otherwise approved by us.

Opening

Your first Location is usually required to be open to the public within 90 days from the time you sign the Franchise Agreement. Factors affecting the length of time usually include site selection, financing arrangements, vehicle procurement, insurance, airport or landlord approvals and satisfaction of requirements in the Identification Manual. The Franchise Agreement requires you to open and begin operating each Airport or Non-Airport Rental Location in your Territory within the time period established in Attachment B to the Franchise Agreement. If operations do not begin by the date stated in Attachment B, we may terminate the Franchise Agreement without notice or, at our option, the Territory will revert to us without notice except for the area within a 3-mile radius of any Location then operated. These time periods are typically determined jointly by you and us before you sign the Franchise Agreement.

You must consult with us and provide us 60 days' notice before you open any additional Locations in the Territory that we have not agreed to in the Franchise Agreement.

Advertising

We will, upon request, consult with franchisees concerning advertising, sales and publicity, and promotion of their Thrifty Business. Although we are not obligated to advertise or promote the Marks, we may do so in our discretion. We currently conduct advertising that benefits our franchisees. We typically disseminate advertising through the internet, mobile, print (newspaper and magazine), radio, social media, television, and through participation in various frequent flyer programs. We use in-house, national, and regional advertising agencies.

We will direct all advertising and sales promotion programs, with sole discretion over the planning and media placement of the programs; the creative and strategic concepts, materials and media used in the programs, and the territorial placement and allocation. We are not required to spend any amount on advertising in your Territory.

You may advertise Your Thrifty Business in your Territory. Under certain conditions, you may use your own advertising material. You must conduct your advertising activities in a dignified manner, and they must conform to our standards and requirements as we may from time to time designate in the Operations Guide or otherwise in writing. You must submit samples of all advertising and promotional plans and materials (including websites) to us for our prior approval (including as to prices you charge, to the extent allowed by applicable law), if we have not prepared or previously approved the materials. If you do not receive written notice of disapproval within 15 days of mailing, you may assume that we have approved them. You may not advertise Your Thrifty Business outside your Territory without our prior written consent.

We have the right to establish, for periods of time that we deem appropriate, regional and/or national advertising and sales promotion funds for the System. We may discontinue any national or regional fund that we may have established. If regional funds are established applicable to Your Thrifty Business, or if national funds are established, you must make contributions to the funds as required, and we or our designee will maintain and administer the funds. You will not be required to participate in a local or regional advertising cooperative.

We do not currently assess monthly marketing fees for an advertising fund, but we may do so in the future. If we decide to assess monthly marketing fees, the amount of the assessment will be determined by us and will approximate the marketing fees and assessments charged by other franchisors in similar businesses, determined without regard to the recurring franchise fee charged by the franchisors. If we begin to assess a monthly marketing fee, it will be payable on the same schedule as the monthly franchise fee and will require all applicable franchised and company-owned locations to contribute on the same pro-rata or proportional basis as determined by us. If established, we may use the fund to meet the costs of maintaining, administering, directing and preparing advertising, including the cost of preparing and conducting television, radio, magazine, internet, and newspaper advertising campaigns or undertake studies to develop or refine marketing strategies, and other public relations activities; the Website; employing advertising agencies to assist; and providing promotional brochures and other marketing materials to members of the System. Sums paid by you to the advertising fund may be used by us to defray any of our operating expenses and overhead reasonably related to the administration, direction or operation of the advertising fund, programs, and activities. If we decide to assess monthly marketing fees, we will not be required to spend amounts equal or proportionate to your contribution in your Territory, or to assure that you benefit directly or pro rata from you contributions.

If established, and if we do not use all of the marketing fees in the fund in the year in which they accrue, we plan to use these amounts in the next fiscal year. If established, we do not plan to use any money from the fund for advertising that is principally a solicitation for the sale of franchises.

If established, third parties may also contribute to the fund based on our agreement to feature the products or services of the third parties in our advertising. Although new franchisees are not currently required to contribute directly to a fund, we reserve the right to allocate all or a portion of the franchise fees you pay to us to any assessments you otherwise are required to pay to us (for example, for advertising and sales promotion programs) in such amounts (for example, pro rata basis determinations), and for such purpose and periods as we determine.

While our Parent's audited financial statements may show the net advertising and sales promotion expenses incurred by our Parent, our Parent does not plan to audit or prepare separate financial statements for the funds, if established. As a result, neither the financial statements nor an accounting of the funds would be obtainable for review by franchisees. Any administrative expenses that we and third parties may incur will be charged to the fund at cost, if funds are established.

If established, the funds may be used to meet any and all costs of maintaining, administering, directing and preparing sales promotion activities. We may use the sums you pay to the funds to defray any of our operating expenses and overhead reasonably related to the administration, direction or operation of the funds, programs, and activities.

Website and Electronic Advertising

You must develop and maintain an interior page on our Website containing information about Your Thrifty Business, at your expense. All information contained on the interior page is subject to our approval prior to posting. You may not advertise Your Thrifty Business on any website other than our Website. Our Website is the only Website authorized for advertising Your Thrifty Business. We shall have sole discretion and control over your our Website design and content.

You may not develop, create, generate, own, license, lease or use any computer medium or electronic medium (such as an Internet home page, e-mail address, Website or display, bulletin board, newsgroup, social or other media profile or listing, mobile application or other Internet related medium) which in any way uses or displays, in whole or in part, the Proprietary Marks without or written consent, and then only in such a manner and in accordance with such procedures, policies, standards and specifications as we may establish from time to time. For example, you may not use the Proprietary Marks (in whole or in part): (1) as part of an Internet domain name; (2) as, or a part of, a URL (at any level or address) or email address; (3) on or in connection with any Internet home page, Website, bulletin board, newsgroup, social or other media profile or listing, chat-group, buddy list, instant messenger, mobile application, meta-tag or other Internet-related activity, without our prior written consent.

Program Assessments

We may decide to initiate a Program Assessment related to any Program. Such Programs could relate, for example, to advertising, sales promotion, marketing, reservations, centralized billing, direct billing, charge and credit cards, debit cards, cash deposit ID cards, cards issued by us or our affiliates, travel industry commissions or tour arrangements, customer satisfaction, operations, account programs, coupon programs, experimental or test programs. Such Programs could relate, for example, to operating programs, customer satisfaction programs account programs, coupon programs experimental or test programs, and such other programs that we may prescribe in the Operating Guide. Examples of specific Programs may include the following: (i) Rent It Here-Leave It There program; (ii) Blue Chip Rewards program; (iii) Blue Chip Express Rental program; (iv) Choice Service program; (v) SmartBiz and SmartBusiness programs; (vi) frequent renter or loyalty programs; (vii) Corporate Rate Programs; and (viii) any programs involving the car self-service/car sharing business. You agree to participate in such Programs, as required by us, regardless of whether all other Dollar franchisees are also required to participate in, support and service the Programs. If all other

Dollar franchisees are also required to participate in, support and service a Program, then the expenses incurred by you will be on the same basis as other Hertz franchisees. Programs may be modified, replaced or instituted by us from time to time in the Operations Guide or otherwise in writing.

We are currently not charging any Program Assessment to new franchisees, although we reserve the right to do so in the future. We reserve the right to allocate a portion of the franchise fees to assessments related to Programs.

Program Assessments may, for example, be used by us to defray our operating expenses and overhead reasonably related to the administration, direction or operation of such Programs. We will from time to time determine and inform you of the amount of such assessments, and the time and manner of payment for such purposes (for example, pro rata basis determinations) and for such periods as we determine.

Dollar and Thrifty Advisory Council

There is a Dollar and Thrifty Advisory Committee (the "**Committee**") that currently consists of 5 franchisee members. The franchisee members are appointed by us based on a number of factors, including diversity of experience, geography and airport versus local markets.

The Committee serves in an advisory capacity only. We have the power to form, change, or dissolve the Committee.

Computer System

At your expense, you must purchase or lease, and maintain, a Computer System. As described in Item 7 (note 9), your Computer System must be capable of electronically exchanging information, messages and other data with other computers by such means as we prescribe in the Operations Guide or otherwise in writing, including the Internet, and using such protocols (such as TCP/IP) as we may specify. We will have the unlimited right to access and retrieve all data and information from your Computer System, and use such data for any purpose. You must keep your Computer System in good repair, and at your expense, you must promptly install additions, changes, modifications, substitutions, and/or replacements to the computer hardware and software as may be periodically directed. We cannot predict the cost or frequency of required modifications of the Computer System; however, we estimate that the costs of any updates or upgrades will range from $0 to $500 per year. You cannot deviate from the specifications without our previous written consent. (Franchise Agreement, Section 11.8)

Your hardware and software that is part of the Computer System must be able to interface with our data transfer and acquisition systems via a dedicated telephone line modem or dedicated network connection (if we require), including any data transmission or retrieval system, capable of handling rental check-in and check-out, office administrative functions, reservations, customer profiles, intercity transactions and other pertinent information. You may be required to pay for (or the hardware or software provider may be required to pay for) any costs or expenses required by us, whether on our end or at the provider's end, to interface with our system. The hardware and software that you use in connection with the counter operations for Your Thrifty Business, including your "counter automation system" software is referred to in this Disclosure Document as the "**Approved Counter System**." The Approved Counter System will support multiple offices and rental fleets, print rental agreements, handle multiple deposit and payment methods, and prepare numerous reports concerning the operation of Your Thrifty Business, among other things.

You must purchase and utilize a "counter automation system" for Your Thrifty Business. Counter automation systems are software systems that maintain "ready to rent" information of cars in each category, provide a preferred customer database to facilitate reservation and rental processing, as well as rate and rental information. You must pay any fees or expenses associated with any third party software agreement and comply with the terms of any such agreement. We use these systems to transmit reservation information to you in a format that we require and to collect and monitor closed rental agreement information from Your Thrifty Business by electronic polling.

The following counter automation software systems are currently the only software approved for use as part of your Approved Counter System:

(i) Cars Thermeon Corporate Services, Santa Ana, California;
(ii) Bluebird Auto Rental Systems, Dover, New Jersey;
(iii) The System Distributors, Inc., North Andover, Massachusetts;
(iv) Fourth Tier Solutions, Hertfordshire, United Kingdom;
(v) Karz Systems, Inc., Evans, CA; and
(vi) Capture (Overland West, Inc.), Ogden, Utah.

We reserve the right to change the counter automation software systems, in which case you must, at your expense, purchase new software licenses.

As of the date of this Disclosure Document, you must lease or purchase the counter automation software systems from the approved suppliers as listed in the above paragraph, or other suppliers as we may designate in the Operations Guide. You must purchase software support from the approved suppliers (if offered by them). A counter automation software system is licensed to you and the license is not transferable.

We estimate that the costs for your Approved Counter System, which consists of the hardware and software, will be between $11,500 to $250,000, depending on the number and extent of the Approved Counter Systems that you choose to install. If you wish to have the approved supplier provide maintenance and equipment support services, you will sign an agreement with the supplier. The number of computer workstations you will need will vary depending upon the number of cars in your rental fleet or your own requirements. For example, for fleets of up to 100, 200 and 300 rental cars, we estimate you will need 2, 3 and 4 computer workstations, respectively. You may also purchase your computer hardware from the approved supplier (if offered by them).

You must provide us or our affiliates with the ability to independently access your computer system on a 24-hour, seven days a week basis to retrieve electronic data. Such data will include, but will not be limited to, files that contain information pertaining to rental transactions, car rental fleet, reservations, customer files and data files that are part of your general ledger. (Franchise Agreement, Section 13.4).

You agree to give us, and acknowledge that we shall have, the free and unfettered right to retrieve any data and information from your computers as we deem appropriate, including electronically polling the daily information and other data of the Franchised Business, such as customer interactions. There are no contractual limitations on our independent access to the information and data stored on the required cash register / computer system. You must obtain, provide to us, and maintain an email address in order to allow us to communicate with you electronically and you must immediately advise us of any change in your email address.

All data that you provide, that we download from your system, and that we otherwise collect from you, including customer data, is owned exclusively by us, and we will have the right to use that data in any way that we deem appropriate without compensating you.

In the event we or an affiliate offers a counter automation system to franchisees, you may be required to purchase it from us or our affiliate.

We reserve the right to require you to acquire, and thereafter use and maintain, the Computer System (and each part of the Computer System) from an approved supplier as we may from time to time designate in the Operations Guide or otherwise in writing. We may designate ourselves or an affiliate as an approved supplier (and we or an affiliate may be the only approved supplier) for the Computer System (or any part of the Computer System).

You must maintain a Payment Card Industry ("PCI") compliant security service subscription to protect the confidentiality of information gathered from guests' credit cards and other payment cards. We will designate the PCI compliant vendor that you must use and the security service subscription that you must subscribe to in the Operations Guide.

The Franchise Agreement requires that you agree that you are responsible for any and all information security incidents involving customer data that is handled by you. You shall notify us (including both the Franchise Department and cert@hertz.com) in writing immediately (and in any event within twenty-four (24) hours) whenever you reasonably believe that there has been an unauthorized acquisition, destruction, modification, use, or disclosure of, or access to, customer data ("Breach"). After providing such notice, you will investigate the Breach, take all necessary steps to eliminate or contain the exposures that led to such Breach, document all information collected as part of its investigation of the Breach, and keep us advised of the status of such Breach and all matters related thereto. The Franchise Agreement requires that you further agree to provide, at your sole cost, reasonable assistance and cooperation requested by us or our designated representatives, in the furtherance of any correction, remediation, or investigation of any such Breach and/or the mitigation of any damage, including, without limitation, any notification that is appropriate to send to individuals impacted or potentially impacted by the Breach, and/or the provision of any credit reporting service appropriate to provide to such individuals. Unless required by law, you shall not notify any individual or any third party other than law enforcement of any actual or potential Breach involving customer data provided to you by us without first consulting with us, and obtaining our permission In addition, within 30 days of identifying or being informed of a Breach, you shall develop and execute a plan that reduces the likelihood of a recurrence of such Breach. You will agree that we may at our discretion immediately suspend or terminate the transfer of customer data or connection to our systems without penalty if a Breach occurs.

Operations Guide

Our "Operations Guide" consists of the "Thrifty Operations Guide," the "Thrifty Identification Standards Manual," along with all instructions, directives, requirements and standards of the Thrifty System applicable to all Thrifty franchisees. The Operations Guide may also include a "Rent It Here-Leave It There Manual." The Thrifty Operations Guide contains the policies and procedures that must be followed by all our franchisees. The Thrifty Identification Standards Manual contains the guidelines for the use of our Marks that must be followed by our Franchisees. The Rent It Here, Leave it There Manual details our standards and specifications for a program in which rental vehicles may be rented from one location, and returned to another location. We will let you review our Operations Guide before you sign your Franchise Agreement. The Operations Guide is proprietary and you must treat it confidentially. Accordingly, you must sign the Confidentiality Agreement (for Prospective Franchisees) attached as Exhibit B to this Disclosure Document before you review the Operations Guide. If you decide not to purchase a franchise, you must return the Operations Guide to us; copying of any materials contained in the Operations Guide is prohibited.

Training

Prior to opening Your Thrifty Business, you, your manager and key employees must, at your sole expense (including all travel and living expense), attend and complete, to our satisfaction, all required initial training programs and courses. The initial training may be completed any time prior to the opening of Your Thrifty Business. In addition, we may require that you, at your expense (including all travel and living expense), attend remedial training programs and courses as we deem necessary to improve the operation of Your Thrifty Business. You, your manager, and key employees may, at your option and sole expense (including all travel and living expense, and the payment of associated training fees, if any), attend and complete other additional training programs and courses that we offer from time to time. You must also implement a training program for all employees of Your Thrifty Business for the operation of the Franchised Business in compliance with our then-current standards and procedures. We may also provide you and your employees with the option of attending training programs conducted by our Parent for employees at one of its company-owned operations. Currently, there are no additional costs to you to attend any of our training programs or courses, outside of any wages, travel and living expenses that may be incurred by you.

We maintain no formal training staff for the above training. Our representatives who provide on-site training assistance are employees of us or our Parent and include Franchise Operations Managers and other personnel with extensive (at least three years') experience in field location management techniques, revenue management, and selling at the rental counter. Training classes will be held monthly at the home office, zone training facility, franchisor-owned store and online. The instructional materials will consist of printed materials, PowerPoint® presentations, videos, training outlines, etc. (see the above paragraph regarding trainers).

We also offer training courses through our "Training Management System," given by a third party vendor, ACS Learning Services ("**ACS**"). The Training Management System offers a variety of courses, online ("**Optional ACS On-line Training Program**") and in-person ("**Optional ACS In-Person Training Program**"), which are established to familiarize every employee (new and existing employees) with procedures ranging from First Aid and CPR to vehicle inspections. Also, many of these courses offer different stages in training to where an introductory course may be taken or instructor certification may be awarded upon completion of all course levels. You may complete any or all of these courses at your option, prior to, or subsequent to, the opening of Your Thrifty Business.

Materials used for the Training Management System include workbooks, on-line exercises, and spreadsheets. Courses taught in-person generally range from a one-day or two-day course, while on-line courses may last for up to one day.

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Onboarding Orientation	4		Franchisor's Headquarters or at your designated location.
Introduction to Thrifty	4		Franchisor's Headquarters or at your designated location.
Pre-Opening Procedures	1		Franchisor's Headquarters or at your designated location.
Fleet Programs	1		Franchisor's Headquarters or at your designated location.
Personnel Guidelines	1		Franchisor's Headquarters or at your designated location.
Privacy Policy	1		Franchisor's Headquarters or at your designated location.
Facility Guidelines	1		Franchisor's Headquarters or at your designated location.
Marketing Sales	1		Franchisor's Headquarters or at your designated location.
Revenue Management	1		Franchisor's Headquarters or at your designated location.
Concessions and Airport Agreements	1		Franchisor's Headquarters or at your designated location.
Airport, Off-Airport Counter Observation		8	Airport and Off-Airport Location
Supplies, Required /Forms/Rental Agreements	1		Online
Automation and Computer Systems	8		Online
Privacy Training	1		Online
Diversity Training	1		
Facility Requirements, Fixtures, Signage Requirements	1		Online
Employee Appearance Uniform Standards	1		Online
Learning Connection Online Training – NA Franchisee Curriculum	25		Online

Daily Operating Procedures	2		At your designated location.
Counter Procedures	3		At your designated location
Thrifty Service and Programs	3		At your designated location
Reservations	4		At your designated location
Pricing	4		At your designated location
Fleet Operations	8		At your designated location
Customer Service/Sales Training	20		At your designated location
Accident Reporting	4		Online
Back Office	8		Online
Safety Procedures	4		Online
Loss Prevention	4		Online

* "Franchisor's Headquarters" means our headquarters located at 8501 Williams Road, Estero, Florida 33928.

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ITEM 12

TERRITORY

Except as described in this Item 12, you will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we or our affiliates control. We grant you a license to use the Marks in a geographic Territory described in Attachment A to the Franchise Agreement and at designated Airport and Non-Airport Rental Locations within the Territory.

The geographic scope of the territories we grant may vary widely. We will work with you to determine the size of your Territory based on the territory you propose to us in your application and based on our assessment of your financial ability, business experience and similar factors. Your Territory will be described in Attachment A to the Franchise Agreement before you sign the Agreement and may be described as a city, county or political subdivision or by using streets, routes, highways or the like, as they exist on the date of the Franchise Agreement. Within your Territory, you may operate through one or more Locations. Attachment B to the Franchise Agreement, which we complete with you before the Franchise Agreement is signed, lists the address of Airport or Non-Airport Rental Locations you must operate and the date on which operations must begin at each Location. We must approve the address of each of your Locations in advance. You may not relocate any part of Your Thrifty Business to a new location without our prior approval.

You may not operate Your Thrifty Business from a temporary or permanent site outside your Territory. In addition, you may not advertise outside your Territory or purchase or place advertising in any telephone directory or similar book that is circulated entirely outside your Territory unless we first give our consent.

Our affiliate, DTG Operations, or other of our affiliates, currently operate Thrifty Businesses under the Marks at various locations, but if you are in compliance with your Franchise Agreement and are not in default, we or our affiliates will not operate or grant anyone else a license to operate a Thrifty Business in your Territory without your prior approval. However, we or our affiliates do have the right to operate and to grant franchises to others to operate in your Territory similar businesses (other than a Thrifty Business using the Marks), as well as other businesses, under other names, service marks or symbols, including the Thrifty Marks, as well as Vehicle Rental Businesses and other businesses under the Hertz, Dollar and Firefly marks. No compensation will be paid to you for our or our affiliates' operation (including solicitation or servicing of customers) of such similar businesses in your Territory.

As described in Item 1, our affiliates operate and/or have licensed or granted franchises to third parties to operate (1) car rental and leasing businesses under the marks "Thrifty," "Dollar," "Hertz," "Firefly" and other marks; (2) truck rental and leasing businesses under the mark "Hertz," and similar marks that make use of the "Hertz" mark; (3) car sharing services under the mark "Hertz 24/7" and similar marks that make use of the "Hertz" mark; and (4) car sales businesses under the marks "Hertz" and "Hertz Rent2Buy" and similar marks that make use of the "Hertz" mark.

If you are unable to rent or lease under the Thrifty System any product or service desired by an actual or prospective customer (including, without limitation, as a result of vehicle or model availability, vehicle rental rate, vehicle pick-up location or other customer preference), you are required to use all reasonable efforts to refer that customer to another Thrifty Business or to another business operated under the Thrifty Marks which rents or leases the desired product or service. In addition, we, in our sole discretion, may refer that customer to another Thrifty Business, or other business, under the Thrifty Marks, or to another Affiliate Branded Business, or other business, of ours, our affiliates or a franchisee of ours or our affiliates which rents or leases the desired product or service.

We grant franchises to other franchisees that will also use the Marks to operate Thrifty Businesses. Under the Franchise Agreement, we retain the right to sell or otherwise dispose of vehicles in your Territory, under the Marks or otherwise, by any means we deem appropriate, including sales of vehicles at auction, retail or wholesale sales, sales through the Internet, donations or the operation of a facility for vehicle sales. Further, we and our affiliates also retain the right to operate and grant franchises to others to operate in your Territory vehicle sales businesses under other names, service marks or symbols.

Except as described above, we have not established, but may establish, other franchises or vehicle rental locations selling or leasing similar products or services under a different trade name or trademark. We have not yet determined whether, in what form, under which marks or where we will establish additional such businesses, if at all.

Similarly, our affiliates may establish and grant franchisees the right to operate Affiliate Branded Businesses in your Territory under different trade names and trademarks, including the "Hertz," "Dollar" and "Firefly" marks.

Our licensing, advertising and marketing departments and/or personnel responsible for their management and control has been combined with our affiliates' (such as Hertz and Dollar) licensing, advertising and marketing departments and/or personnel responsible for their management and control. In the future, they may be combined with those of other or new affiliates. This means that certain services described in your Franchise Agreement will be provided by personnel or departments which simultaneously provide the same or similar services to Hertz and Dollar franchisees, company-owned Vehicle Rental Businesses, and/or other business systems. These services may be provided on a combined basis (including, for example, utilizing the same or shared personnel) or in conjunction with the performance of the same, similar or different services on behalf of our (and Hertz and Dollar) company-owned and company-operated businesses. Our employees (and employees of our affiliates) also provide other services and programs, including, for example, tax, audit, legal and purchasing to us and/or our franchisees, and to our affiliates (such as Hertz and Dollar) and/or their franchisees.

In addition to operating company-owned Dollar Businesses and Thrifty Businesses, DTG Operations and other affiliates also provide services and programs to us and/or our franchisees, and to our affiliates and/or their franchisees, including accounting, risk management, management information services, reservations, rate management, training and customer service. Neither we nor DTG Operations or our affiliates are obligated to provide or maintain any such program, and we or DTG Operations or other affiliates may discontinue such services and programs at any time.

Many of the same corporate personnel responsible for the provision of services to us and/or our franchisees are also involved in the operation of our affiliates' company-owned businesses and in the provision of services and programs to our affiliates' franchisees. For example, some may be or become involved in the operation of company-owned Hertz Businesses and in the provision of services and programs to Hertz affiliates and/or Hertz franchisees. Neither we nor any of our affiliates have any established procedures for resolving conflicts that may develop among the Dollar, Thrifty and Hertz franchisees, DTG Operations, DTG, our other affiliates and us.

Similar to the above, other affiliates such as The Hertz Corporation, may provide services and programs to us and our franchisees, and to company-owned and franchised locations in the Hertz, Dollar, Firefly and/or Thrifty systems. Also, similar to the above, many of the same personnel may be responsible for the provision of the services and programs in these systems.

In order to maintain your rights in your Territory you must stay in compliance with your Franchise Agreement. Among other things, Attachment E to your Franchise Agreement will specify the minimum average number of vehicles per month that you must own, use or keep for use in Your Thrifty Business. As provided in Attachment E, these numbers may increase over time. We complete Attachment E with you before you sign the Franchise Agreement. You must report your average fleet size to us monthly as part of your monthly revenue report. If you fail to maintain the minimum inventory of vehicles, we may terminate your Franchise Agreement.

Attachment B to the Franchise Agreement will also specify the addresses of the Airport and Non-Airport Rental Locations within the Territory that you will operate. Airport or Non-Airport Rental Locations may be added or deleted from Attachment B throughout the term of the Franchise Agreement. However, Attachment B may also provide for the date upon which operations must begin at one or more Airport or Non-Airport Rental Locations or within one or more described areas of the Territory. If operations do not begin by the date stated in Attachment B, we may, with prior notice, terminate the Franchise Agreement or, at our option, the Territory will revert to us without notice except for the area within a 3 mile radius of any Location then operated. We may determine, in our sole discretion that you must open one or more additional locations in the Territory to serve customer demand. If we determine that you must open an additional location from which you must operate a Thrifty Business in the Territory, we will send you written notice describing that portion of the Territory in which you must open and operate a Location. You must provide us with written notice of your intent to open the location within 60 days from the date of our written notice and commence to operate the Thrifty Business from the location no later than 180 days from the date of our written notice. If you fail to timely provide us written notice of your intent to open a location, or you fail to timely commence operations of Your Thrifty Business at such location, at our option, that portion of the Territory will revert to us without notice and we may franchise others to operate a Thrifty Business or we or our affiliates may operate a Thrifty Business, in the reverted portion of the Territory.

We do not regard each Location as a separate franchise. Accordingly, while you do have the right and may have the obligation to open additional Airport or Non-Airport Rental Locations in the Territory as specified in the Franchise Agreement, including Attachment B, your Franchise Agreement does not give you any option or right of first refusal to acquire additional franchises other than the option to execute a new franchise agreement when your existing Franchise Agreement expires, if you meet the conditions described in the Franchise Agreement.

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ITEM 13

TRADEMARKS

Under the Franchise Agreement, you will have the right to operate a car renting, or renting and leasing, business under the name and mark "THRIFTY," or other form of words featuring the name and mark "THRIFTY" as we may periodically require or approve. The following principal trademarks and service marks, which we authorize you to use, are owned by our affiliate, Thrifty, Inc. and are registered on the Principal Register of the United States Patent and Trademark Office ("**USPTO**").

NAME	REGISTRATION DATE	REGISTRATION NUMBER
THRIFTY	October 4, 1966 Renewed December 10, 2016	0816350
THRIFTY	November 11, 1969 Renewed March 31, 2009	0880666
THRIFTY	June 11, 1974 Renewed June 19, 2013	0986155
THRIFTY (stylized)	December 5, 1989 Renewed April 6, 2009	1570143
THRIFTY (stylized blue)	December 5, 1989 Renewed April 11, 2009	1570142
THRIFTY (stylized white letters on blue)	December 5, 1989 Renewed April 11, 2009	1570141
THRIFTY (blue design plus word mark)	February 13, 2001 Renewed November 16, 2010	2427731

By agreement dated December 31, 1998 (the "**TM License Agreement**"), Thrifty, Inc. granted to us a royalty-free, non-exclusive right to use and license others to use the Marks in the United States and Canada for, among other things, automobile renting. The TM License Agreement runs for a term of 99 years. The TM License Agreement may be terminated if we or our licensees materially breach any provision of it and do not cure the breach within 3 months or such longer time period as is necessary to cure the breach. The TM License Agreement does not describe the effect of its termination on your right to use the Marks; however, if the TM License Agreement terminates or expires, we will seek to assure the continued use of the Marks by our Franchisees.

We have timely filed, and intend to timely file, with the USPTO all required affidavits of use and renewal applications, when due, for the Marks. Except as described below, there are no presently effective determinations of the USPTO, the trademark trial and appeal board or the trademark administrator of any state or any court; no pending infringement, opposition or cancellation proceedings; nor any pending material litigation involving the Marks that are relevant to their use by you. In 1983, we brought a suit in Massachusetts in which the court upheld our exclusive right to use the THRIFTY® name in all areas except Taunton, Massachusetts.

We know of no superior prior rights or infringing use that could materially affect your use of the Marks except as noted above. There are no agreements currently in effect that significantly limit our rights to use or license the use of the Marks in any manner material to the license.

You must immediately notify us of any apparent infringement of the Marks or challenge to the Marks or claim by any person of any rights in any of the Marks. We have the exclusive right to take the action we, in our sole discretion, deem appropriate in response to any infringement or challenge. We have the right to exclusively control any litigation or USPTO or other administrative or agency proceeding caused by any infringement of or challenge to the Marks. You must sign any documents, and do what may, in our counsel's opinion, be necessary to protect our and Thrifty, Inc.'s interests in any litigation or USPTO or other administrative or agency proceeding or to otherwise protect and maintain our interests in the Marks.

We are not obligated by the Franchise Agreement or otherwise to protect your rights to use the Marks and are not obligated to protect you against claims of infringement or unfair competition. However, we are obligated to take such action as we deem appropriate to preserve our rights to and interest in the Marks and our right to sublicense them to other parties. We are obligated to take such action as we deem appropriate to protect and defend our right to the Marks against infringement, confusion, tarnishment, dilution or other diminution or loss. We have full discretion to elect the specific measures, if any, to be taken to fulfill our obligations under the Franchise Agreement, and are obligated to take only those actions we reasonably determine to be necessary and appropriate.

You must use all names and Marks in full compliance with rules we establish and as identified in the Thrifty Identification Standards Manual, as amended. You are prohibited from using any Mark or the word "Thrifty" or any similar name as part of any corporate name or with any prefix, suffix or other modifying words, terms, designs or symbols. You may not use any name or Mark in connection with the sale of any unauthorized product or service (e.g., the sale, leasing or parking of vehicles). You may only use the Marks in advertising featuring the products we approve in our national advertising.

You must at all times identify yourself to the public as an independent Franchisee of the Thrifty System. You may not register or assist others in registering the Marks or variations of them, or any name or mark in which we have an interest, with any domain name registrar that has the authority or ability to allocate or assign Internet domain names on either the international, national, regional, or local levels.

When the Franchise Agreement terminates or expires, you must stop using our Marks. We have exclusive rights to our Marks. We also have the right to monitor, supervise and control the use of our Marks by our franchisees and the nature and quality of the goods and services provided under the Marks.

We have the right to modify or discontinue the use of any of the Marks and you must comply with our standards for their use as modified, at your expense and within a reasonable period of time.

If you have more than one brand, you are strictly prohibited from co-branding and you must conduct your operations, and comply with the image and standards requirements, according to the franchise agreements, the Multiple Brand Franchising Addendum, and the Operations Guide, including separate off-airport facilities, rental counters, and uniforms, and compliance with other guidelines so that it is clear to the public that the Thrifty Business, the Dollar Business, the Firefly Business and/or the Hertz Franchised Business are separate and distinct businesses.

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

We do not own any registered patents that are material to the franchise.

We claim copyright protection and proprietary rights in the knowledge, systems, procedures and methods of the Thrifty Business as found in: the Operations Guide, bulletins; correspondence and communications with our franchisees; the software described above, advertising and promotional materials developed for use in the Thrifty System; and training materials such as manuals, handouts, and other visual aids used during Orientation and training. This information is communicated to you confidentially and is treated as trade secrets in the Franchise Agreement. You are prohibited from disclosing the Operations Guide or any other confidential information to anyone other than your partners, shareholders, directors or employees (and to these persons only on a need-to-know basis) without first obtaining our written consent. You and all persons to whom you disclose any of this information will be required to sign nondisclosure and/or noncompetition agreements, the forms of which are attached to this Disclosure Document as Exhibit C (Confidentiality Agreement and Non-Competition Agreement for Owners) and Exhibit D (Confidentiality Agreement for Managerial Employees and Agents). You acknowledge and agree to the disclosure or use of our/and your trade secrets and/or information regarding your business by Thrifty and our affiliates.

There are currently no effective determinations of the U.S. Patent and Trademark Office or any court; pending infringement, opposition or cancellation proceedings; or pending litigation involving any of the copyrights described above that would significantly affect the ownership or use of any of those copyrights.

There are no agreements currently in effect that significantly limit our rights to use or license the use of the copyrights. We know of no superior rights or infringing uses of any copyright that could materially affect your use of the copyrights in any state in the United States.

You must notify us immediately in writing of any infringement of the copyrights or challenge to the use of the copyrights. We have the exclusive right to take the action we, in our sole discretion, deem appropriate in response to any infringement or challenge. We have the right to exclusively control any litigation or administrative or agency proceeding involving the infringement of or challenge to the copyrights. You must sign any documents, and do what may, in our counsel's opinion, be necessary to protect our interests in any litigation or administrative or agency proceeding or to otherwise protect and maintain our interests in the copyrights. You must also agree not to contest our interest in these or our other trade secrets.

We are not obligated to defend your use of these items or reimburse you for damages and costs incurred in litigation involving them. We have the right to modify or discontinue the use of all materials used in the Thrifty System (including those covered by copyrights). You must comply with our standards for their use as modified.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

Your Thrifty Business must be under your direct, day to day supervision or under the supervision of a full-time manager: (a) whose identity has been disclosed to us; (b) who has completed the initial training program to our satisfaction; (c) who has sufficient Vehicle Rental Business experience to manage and operation Your Thrifty Business; and (d) who devotes his or her full time to the management and operation of Your Thrifty Business. Your manager's name must be listed in Attachment D to the Franchise Agreement and you must notify us promptly in writing of any change of managers. Your managers need not have an equity interest in Your Thrifty Business. You may disclose to your manager the confidential, proprietary information we give to you, but only to the extent necessary for operation of Your Thrifty Business. We require your manager to sign a Confidentiality Agreement (Managerial Employees and Agents), the form of which is attached to this Disclosure Document as Exhibit D.

During the term of the Franchise Agreement, you must deal exclusively with us and you may not have any direct or indirect interest in any other Vehicle Rental Business, or in any such business that is a franchise of another Vehicle Rental Business or system in the United States, except under a franchise from us or our affiliates. Under certain limited circumstances, we may grant an exception to this restriction. Our definition of the "**Gross Receipts**," on which your franchise fees are based, includes receipts from any business you operate in violation of the restrictions described above. You must sign our Confidentiality and Non-Competition Agreement (Owners), which is attached to this Disclosure Document as Exhibit C. As stated in this agreement, you agree that for 12 months after the Franchise Agreement is transferred, is terminated or expires, you and your owners may not:

(a) Employ or seek to employ any person who is at that time employed by us, our affiliates, or by another of our or our affiliates' franchisees, or otherwise directly or indirectly seek to induce such person to leave his or her employment; or

(b) Own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, agree to sell or sell all or substantially all the assets of the Franchised Business to, or have any other interest in, whether financial or otherwise, any Vehicle Rental Business:

(i) Within the Territory;
(ii) Within one hundred (100) miles of the border of the Territory;
(iii) Within the territory of any other Thrifty franchisee;
(iv) Within a ten (10) mile radius of the border of the territory of any other Thrifty franchisee; or
(v) Within a ten (10) mile radius of any Thrifty Business operated by us or our affiliate.

If you are a partnership, corporation or limited liability company, each of your partners, shareholders or members listed in Attachment D to the Franchise Agreement must personally guaranty your obligations under the Franchise Agreement, and any other agreements with us or our affiliates, by signing the Personal Guaranty Agreement in Attachment G to the Franchise Agreement, and if you have more than one brand, such guaranty will include your obligations to Thrifty and its affiliates. You and your shareholders, members or partners must also sign the

Confidentiality Agreement (for Prospective Franchisees) attached as Exhibit B to this Disclosure Document before the receipt of any confidential proprietary information, including our Operations Guide.

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ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must rent only cars which meet our standards and specifications (including, the types, quality, fuel source, emissions profile, size, mileage, model year or age, and brand of cars) as we may from time to time prescribe in the Operations Guide or otherwise in writing. Each vehicle rented must be a motor vehicle designed and used primarily for transporting people (including sport utility vehicles of any size, passenger vans of any occupancy, and smaller than medium duty pick-up trucks). You also must operate Your Thrifty Business in conformity with such standards, specifications and procedures as we may from time to time determine and prescribe, including with regard to the products and services authorized to be used and rented at Your Thrifty Business.

We reserve all rights not granted to you, and (by way of example) you may not: (1) sell any vehicles under the Marks or otherwise from or in connection with Your Thrifty Business; (2) lease any cars under any lease agreements (even though other franchisees operating under the System may be permitted to do so); (3) rent cars in connection with or through any self-service program or car-sharing service; (4) rent, lease or sell any vehicles that are determined by us to be primarily designed, used or maintained for the transportation of property or goods; or (5) rent, lease or sell any form of aerial, materials handling, earthmoving, construction, industrial, marine, or other machinery or equipment, whether or not the same is self-propelled.

You must subscribe to and fully and completely participate in any and all Programs, campaigns or activities. Such Programs, campaigns or activities could relate, for example, to advertising, sales promotion, marketing, reservations, centralized billing, direct billing, charge cards, credit cards, debit cards, cash deposit ID cards, any cards issued by us or our affiliates, travel industry commissions or tour arrangements, customer satisfaction, operations, account programs, coupon programs, experimental or test programs. Examples of specific Programs may include the following: (i) Rent It Here-Leave It There program; (ii) Blue Chip Rewards program; (iii) Blue Chip Express Rental program; (iv) Choice Service program; (v) SmartBiz and SmartBusiness programs; (vi) frequent renter or loyalty programs; (vii) Corporate Rate Programs; and (viii) any programs involving the car self-service/car sharing business in which we require you to participate; as all such programs may be modified, replaced or instituted by us from time to time in the Operations Guide or otherwise in writing. The Programs may include participation by Vehicle Rental Businesses owned, operated, franchised, or licensed by our affiliate(s) which are identified by trademarks, trade names, service marks, logos, emblems, and other indicia and origin different and distinct from the Proprietary Marks, including Vehicle Rental Businesses that may compete with your Thrifty Business. Some of these programs, campaigns and activities may also be undertaken separately from or together with programs, campaigns and activities of our affiliates and their franchisees including operations in the Hertz, Dollar and Firefly systems. If you incur expenses related to your participation in a Program, those expenses incurred by you will be on the same basis as other Thrifty franchisees.

In addition, you must subscribe to, participate in and promote our (or our affiliate's) reservation program or system (the "**Reservations System**"), and pay related assessments and contributions as we prescribe on the same basis applicable to other System franchisees. You must participate in and promote any Reservations System that we now maintain or may later establish or designate. You must comply with all of the terms, conditions and procedures of the Reservations System, must accept and service all reservations received through the Reservations System, regardless of the medium by which the reservation is received (e.g. telephone, central reservation system, global distribution systems, Internet, or other collection or distribution systems) and may pay to us or our designee the fees and other charges imposed by us, and/or due under the Reservations System. In addition, you must accept and service all reservations for your services which are received from other franchisees of Thrifty and us and must transmit all reservations which you are requested to place by any customer to the appropriate Thrifty franchisee without charge to the customer and without fee to the receiving franchisee or us, other than as may be specified in the Operations Guide. You must not establish or utilize a system for collecting and distributing reservations, either separately or in combination with other travel services, which in our sole determination, competes with or is duplicative of a reservation, collection or distribution system we establish or under our authority, including, any telephone, computer or Internet reservation system. A reservation center for local rental business, which is neither promoted nor advertised outside of the Territory or to airport customers, is not a violation of this provision.

You must also offer customers the option of purchasing loss or collision damage waiver, honor certain charge and credit cards, solicit applicants for charge and credit cards, process reservations for car renting services and refrain from engaging in practices which mislead the public. You must operate Your Thrifty Business in accordance with the System and may operate and conduct Your Thrifty Business and provide services only within your Territory and only from your Locations.

You are not limited by the terms of the Franchise Agreement, any other agreement, or any practice in the customers to whom you may offer the services of Your Thrifty Business.

If we permit you to have more than one brand, you must (1) submit commercially reasonable bids for the right to operate separately, your Hertz Business, your Dollar Business and/or Your Thrifty Business from an in-terminal location at the airport within the Territory; (2) comply with all image and standards requirements for the operation of multiple brands, including potentially separate off airport facilities, rental counters, and uniforms, and compliance with other guidelines so that it is clear to the public that your Hertz Business, your Dollar Business and/or Your Thrifty Business are separate and distinct businesses; and (3) conduct your operations according the Multiple Brand Franchising Addendum and the Operations Guide, which generally will prohibit co-branding in conjunction with Your Thrifty Business.

If permitted by us, a franchisee with more than one brand may service its customers using a combined vehicle rental fleet for use in the operation of its Thrifty Business as long as the vehicle identification is neutral, unbranded and in compliance with required image standards. However, unless we otherwise authorize, you will not be allowed to co-brand your Courtesy Vehicles.

If we allow you to you have more than one brand, you must use a counter automation system that is compatible with the specifications of Thrifty, Dollar and/or Hertz, and which is capable of sending and receiving data from Thrifty, Dollar and/or Hertz.

If we authorize you to have more than one brand, you must have brand-specific dedicated employees in all areas where customer contact occurs. Sharing of counter employees across brands at the same time is strictly prohibited, unless we otherwise approve. Customer contact employees must always be uniformed in the attire of the brand they are currently representing and must wear authorized Thrifty, Dollar and/or Hertz uniforms and nametags. Common or neutral customer contact employee uniforms are not allowed, unless specifically permitted by us.

We, and our affiliates, retain the right, in our sole discretion, to unilaterally make changes to the operating requirements and procedures for operating multiple brands, to maintain the goodwill associated with our Marks, the Dollar Marks and the Hertz Proprietary Marks, to meet customer satisfaction demands and to meet competition. There may be variations in customer-based performance standards between the brands as set forth in the applicable Operations Guide and manuals.

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ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

THE FRANCHISE RELATIONSHIP

FRANCHISE AGREEMENT

Category	Section(s) in Franchise Agreement	Summary
a. Length of the franchise term	2.2	The initial term, subject to termination as provided in the Franchise Agreement, is generally 5 years but is subject to our discretion.
b. Renewal or extension	6.1, 6.2	The Franchise Agreement may not be extended but if you are not in default when it expires, you may sign a new current form of franchise agreement for a maximum of three (3) successive 5 year renewal periods, subject to certain conditions as described in "c." below.
c. Requirements for Franchisee to renew or extend	6.1, 6.2	If you are not in default when your Franchise Agreement expires, you may sign a new current form of franchise agreement (which may contain materially different terms and conditions as the original agreement). You must pay a renewal fee and provide us with written notice of election to renew not more than 12 months nor less than 9 months prior to end of the term. You must have paid all amounts owned to us on or before the date on which they are due; complied with our then-current qualification and training requirements; must pay our out-of-pocket costs relating to your application for a renewal franchise; sign a general release; refurbish, repair, replace or obtain equipment, computer systems, signs, décor items, fixtures, furnishings, supplies and other products as required by then-current standards. You must have achieved during the term of your Franchise Agreement the performance requirements set forth and described in your Franchise Agreement (and as to the first and second renewal periods, such performance requirements as may be designated by us). Also, we must have a current program for the conduct and operation of Thrifty Businesses and are then offering new franchises to conduct Thrifty Businesses at the time of your election to renew, and at the time of each renewal. If you continue to operate Your Dollar Business after the end of your Initial Term (and, as applicable, after the end of your first and second renewal periods) without having renewed the franchise in accordance with Sections 6.1 and 6.2 of your Franchise Agreement, we may (1) upon 30 days' written notice to you, deem you to be operating on a month-to-month basis under our then-current form of Franchise

Category	Section(s) in Franchise Agreement	Summary
		Agreement, including the then-applicable Franchise Fees and other fees and assessments; or (2) deem the Franchise Agreement terminated.
d. Termination by Franchisee	18.1	You may terminate your Franchise Agreement on 180 days' written notice to us, with or without cause; you must pay an "Early Termination Fee" (liquidated damages), calculated by multiplying a minimum amount due (as set forth in your Franchise Agreement) by the years remaining on your Franchise Agreement.
e. Termination by Franchisor without cause	Not applicable	We may not terminate your Franchise Agreement without cause.
f. Termination by Franchisor with cause	18.2, 18.3, 18.4	We have the right to terminate your Franchise Agreement for cause.
g. "Cause" defined – curable defaults	18.4, 18.5	Your Agreement may be terminated if you: fail, within the specified periods, to cure payment defaults; fail to maintain required insurance coverage; fail to comply with Section 11.20 of the Franchise Agreement with regard to rates charged by you; make any unauthorized use of the Marks; do not comply with provisions of the Agreement or any other agreement with us or our affiliates or any airport concession or lease agreement not requiring termination under other sections of the Agreement, or you fail to furnish us access to conduct inspections and examinations under the Agreement.
h. "Cause" defined – non-curable defaults	18.3, 18.4, 20, 22, Attachment B	Your Agreement will terminate without notice on bankruptcy; transfer without complying with transfer procedures; the death, disability or dissolution of you or an owner unless we approve a successor within 90 days. Your Agreement will terminate upon notice for: an attempt to revoke any guarantee to us or our affiliates; a default under any guarantee of the Franchise Agreement or other existing or future agreement with us or our affiliates; maintaining a separate rental fleet in the Territory on which no fees are paid to us; failure on 3 or more separate occasions during any 12 month period to comply with the Franchise Agreement; placing non-compliant advertising using the Marks without our prior written approval on 3 or more separate occasions; failure to maintain (as set forth in Attachment E of your Franchise Agreement) (i) the minimum number of vehicles required for each calendar month during the term of your Franchise Agreement; or (ii) the minimum average number of vehicles for either 6 consecutive months or for 9 out of any 12 consecutive months; discontinuance of the Vehicle Rental Business for 5 consecutive days; material misrepresentation or omissions of facts; failure to begin operating a Vehicle Rental Business at one or more of the Locations and within the time specified in Attachment B to the Franchise Agreement (or at our option the Territory may revert to us except for an area within a 3 mile radius of any Rental Location you are then operating); understating Gross

Category	Section(s) in Franchise Agreement	Summary
		Receipts by more than 3%; failure to complete initial training to our satisfaction; failure to comply with the procedures for acquiring an airport location; engaging in fraud upon consumers; engage in fraud on or intentional deception of us or our affiliate(s); being convicted of or pleading guilty or no contest to any felony, any criminal offense related to Your Thrifty Business, or violating Anti-Terrorism Laws; or violation of your exclusive dealing covenant.
i. Franchisee's obligations on termination/non-renewal	18.6, 18.7 & 26	You must make all payments due, return Operations Guide, surrender Marks, return or destroy image materials, remove all signage, stop use of Marks, continue to indemnify us for anything arising from your operation of the business, comply with non-compete covenant, transfer phone numbers, cease identification as a Thrifty Business, execute all documents necessary to assign leases and airport concessions to us, notify all lessors and airport authorities that we have the right of succession and allow us to audit Your Thrifty Business at our option; advise us of all inventory or other items bearing the Marks.
j. Assignment of contract by Franchisor	19.1	We can fully transfer the Franchise, the Franchise Agreement, our System, the Marks and the right to franchise others to use our System and the Marks.
k. "Transfer" by Franchisee – Defined	19.2, 19.3	The franchise is personal to you and you may not Transfer except in accordance with the Franchise Agreement. A Transfer is any transaction that would result in the sale or transfer of you (as an entity), the Agreement or any interest in it, Your Thrifty Business, the Territory, any Location or your capital stock or ownership interests.
l. Franchisor approval of Transfer by Franchisee	20.1, 20.2, 20.3	To make a lifetime Transfer, you must be in compliance with the Agreement and any other agreement between you and us, our affiliates or any other franchisee of ours or our affiliates, be current in your obligations to us, our affiliates or any other franchisee of us or our affiliates, and demonstrate to our satisfaction that you have a written bona fide offer from a proposed transferee who meets our requirements. You must also follow the notice procedure in Section 20.2 of the Franchise Agreement. Within 60 days (which time may be extended for an additional 30 days upon written notice to you) (the "**Review Period**") after all steps have been taken and we receive all information relating to the proposed Transfer required by the Franchise Agreement, we will either approve or disapprove the proposed Transfer and so notify you, or at our Option, notify you of our intent to exercise our right of first refusal.
m. Conditions for Franchisor approval of Transfer	20.3	The Transfer must take place and the following conditions must be met within the Review Period: Your proposed transferee must meet our then-current standards; not be a publicly-held or reporting entity with the Securities and Exchange Commission; not have any interest in any other

Category	Section(s) in Franchise Agreement	Summary
		Vehicle Rental Business, except as allowed by us pursuant to a franchise agreement with us or of affiliates; not own more than one Vehicle Rental Business with us or our affiliates, unless permitted by us. You and any owner must: execute our then-current form of transfer, consent and release agreement; pay or otherwise satisfy all amounts due us, our affiliates and Franchisees including any of Our out-of-pocket expenses relating to processing the proposed transferee's application; indemnify us for claims arising from your conduct of Your Thrifty Business. The transferee must sign the then-current form of franchise agreement and pay any initial fee, franchise fee, transfer fee and other any fees and assessments that we may determine (however, no transfer fee is required to be paid by transferee if you transfer to an owner as indicated on Attachment D, or any amendment to Attachment D, to your Franchise Agreement).
n. Franchisor's right of first refusal to acquire Franchisee's Business	20.3, 21	We may exercise our right of first refusal during the Review Period, as defined in section l., above, to purchase the interest on the same price, terms and conditions contained in your Notice of Transfer and Acquisition Agreement. We will have an additional 60 days after the Review Period, plus any additional time as is reasonable to obtain required consents and to satisfy other closing conditions, to complete the transaction. We may substitute cash for any form of payment contained in your Notice of Transfer and Acquisition Agreement, and may make payment by offsetting amounts you owe us, our affiliates or our Franchisees. If the terms of the proposed Transfer materially change within 30 days from our approval of Transfer or 30 days expire and the Transfer has not occurred, we will again have the opportunity to exercise our right of first refusal.
o. Franchisor's option to purchase Franchisee's Business	18.7	Upon expiration or termination, within 30 days (or within 120 days after our receipt of a notice from you that you are terminating the Franchise Agreement), we may elect to purchase from you, and to require you to sell to us or to our nominee, some or all (at our option) of the assets employed in Your Thrifty Business.
p. Death or disability of Franchisee	22.1, 22.2, 22.3	If you or any owner should die, the Franchise Agreement will terminate unless we approve a successor within 90 days. You or an owner may designate a successor before death; if you die before we approve a successor, your administrator must notify us of your proposed successor. Each and every obligation of the Transfer provisions of Sections 20 and 21 will govern the Transfer including our right of first refusal. If we do not exercise our option, your administrator has 90 days from your death to find a buyer we approve. Unless transferred under the terms of the Franchise Agreement, the Agreement terminates if you or an owner actively involved in Your Thrifty Business becomes permanently disabled; if you

Category	Section(s) in Franchise Agreement	Summary
		are a corporation, partnership or limited liability company, when you dissolve, or when your existence ceases.
q. Non-competition covenants during the term of the franchise	11.17	You must deal exclusively with us or our affiliates or delegates and not have any involvement with any other Vehicle Rental Business; you may not: (1) own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, agree to sell or sell all or substantially all of the assets of Your Thrifty Business except under franchise by us or our affiliate; (2) divert or attempt to divert any actual or prospective business or customer of Your Thrifty Business, or of any other Thrifty Business, to any competitor, by direct or indirect inducement; or (3) employ or seek to employ any person who is at the time employed by us, our affiliates or by any other franchisee of ours or our affiliates, or otherwise directly or indirectly seek to induce such person to leave their employment.
r. Non-competition covenants after the franchise is terminated or expires	23	For 12 months after a transfer, termination, expiration or the date on which you cease to operate Your Thrifty Business, whichever is later, you and your owners must not directly or indirectly, for yourselves or for any other person or entity, along or through or on behalf of others: (1) employ or seek to employ any person who is at the time employed by us, our affiliates or another franchisee of ours or our affiliates or otherwise directly or indirectly seek to induce such person to leave his or her employment; (2) own, engage in, be employed by, assist, advise, invest in, have any other interest in any other Vehicle Rental Business (except under a franchise from us or an affiliate): (a) within the Territory; (b) within 100 miles of the border of the Territory; (c) within the territory of another System Franchisee; (d) within a 10 mile radius of the border of the territory of any other System Franchisee; or (e) within a 10 mile radius of any Thrifty Business operated by us or our affiliate; (3) engage in a transaction that would have been a transfer had it occurred during the term of the Franchise Agreement and is to an entity that will operate a Vehicle Rental Business.
s. Modification of the Agreement	Definitions, 3.3, 11.6, 27, 30.5	No modification or change will have any effect unless signed by both parties except that we have the right to change the Operations Guide, and you must comply; we may reclaim part of the Territory if you fail to meet your obligations under Attachment B to the Franchise Agreement; and we have the right, upon reasonable notice, to modify the System, and you must adopt such changes.
t. Integration/merger clause	Definitions, 27	The Franchise Agreement constitutes the entire agreement and supersedes all earlier oral or written agreements about the subject matter of the Franchise Agreement (subject to state law). Any representations or promises outside of the Disclosure Document or Franchise Agreement may not be enforceable.

Category	Section(s) in Franchise Agreement	Summary
u. Dispute resolution by arbitration or mediation	29.2; 29.3	Parties must have face to face meeting to attempt to resolve disputes at our headquarters before initiating arbitration.
v. Choice of forum	29.3; 29.7	Arbitration will be held in the state where our headquarters is then located (currently, Florida). For matters not covered by arbitration, litigation will be held in the state where our headquarters is then located (currently, Florida). (See State-Specific Agreement Amendments, attached as Exhibit P to this Disclosure Document).
w. Choice of law	29.6	The state in which our headquarters are located (currently, Florida). (See State-Specific Agreement Amendments, attached as Exhibit P to this Disclosure Document).

MULTIPLE BRAND FRANCHISING ADDENDUM

Category	Section in Multiple Brand Franchising Addendum	Summary
a. Termination by Franchisor with cause	8	See Franchise Agreement summary. In addition, under the Multiple Brand Franchising Addendum, we can terminate if there is an event of default under the Dollar and/or Hertz franchise agreement(s) or if you give notice to terminate the Dollar and/or Hertz franchise agreement(s).
b. "Cause" defined – curable defaults	8	See Franchise Agreement summary. In addition, under the Multiple Brand Franchising Addendum, you will be given at least 20 days from the date of delivery of written notice to cure any breaches, to the satisfaction of us, Dollar and/or Hertz, if (i) you combine, display or use the Thrifty Marks, Dollar Marks and/or Hertz Proprietary Marks in violation of our Franchise Agreement, the Dollar franchise agreement, the Hertz franchise agreement and/or the Multiple Brand Franchising Addendum; (ii) any advertising, marketing or promotion combines, displays or uses the Thrifty Marks, Dollar Marks and/or the Hertz Proprietary Marks in violation of our Franchise Agreement, the Dollar franchise agreement, the Hertz franchise agreement and/or the Multiple Brand Franchising Addendum; or (iii) you fail to comply with any provision of the Multiple Brand Franchising Addendum.
c. "Cause" defined – non-curable defaults	8	See Franchise Agreement summary. In addition, under the Multiple Brand Franchising Addendum, if you transfer, sell or otherwise dispose of our Franchise Agreement, the Dollar franchise agreement and/or the Hertz franchise agreement without the express written consent of, as applicable, us, Dollar and/or Hertz.
All other items of the Multiple Brand Franchising Addendum, which must be disclosed in this Item 17, are substantially similar to those contained in the Franchise Agreement.		

ITEM 18

PUBLIC FIGURES

You may not use the name of a public figure in your promotional efforts or advertising unless we first give our consent. We do not presently employ a public figure to endorse the franchise.

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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 that you are considering buying; or (2) a franchisor supplements the information provided in 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 Robert M. Barton, Senior Vice President, Global Franchise Operations, at 8501 Williams Road, Estero, Florida 33928, (239) 301-7693 the Federal Trade Commission, and the appropriate state regulatory agencies.

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ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For Years 2015 to 2017

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2015	81	73	-8
	2016	73	76	3
	2017	76	74	-2
Company Owned	2015	171	147	-24
	2016	147	146	-1
	2017	146	141	-5
Total Outlets	**2015**	**252**	**220**	**-32**
	2016	**220**	**222**	**2**
	2017	**222**	**215**	**-7**

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2015 to 2017

State	Year	Number of Transfers
AL	2015	0
	2016	1
	2017	0
Total	**2015**	**0**
	2016	**1**
	2017	**0**

TABLE NO. 3
STATUS OF FRANCHISE OUTLETS
FOR FISCAL YEARS 2015 to 2017

State	Year	Outlets at the Start of the Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Franchisor	Ceased Operations other Reasons	Outlets at End of Year
AK	2015	2	1	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	1	0	0	0	1	3
AL	2015	0	1	0	0	0	0	1
	2016	1	1	0	0	0	1	1
	2017	1	0	0	0	0	0	1
CA	2015	7	0	0	0	0	3	4
	2016	4	0	0	0	0	0	4
	2017	4	0	0	0	0	0	4
CO	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
CT	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	0	2
FL	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
GA	2015	3	1	0	0	0	1	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
GU	2015	0	0	0	0	0	0	0
	2016	0	1	0	0	0	0	1
	2017	1	0	0	0	0	0	1
ID	2015	2	1	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
IN	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
KS	2015	0	0	0	0	0	0	0
	2016	0	1	0	0	0	0	1
	2017	1	0	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Franchisor	Ceased Operations other Reasons	Outlets at End of Year
KY	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	1	0	0	0
LA	2015	1	0	0	0	0	1	0
	2016	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0
MD	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	0	2
MA	2015	6	0	1	0	0	1	4
	2016	4	0	0	0	0	0	4
	2017	4	0	0	0	0	0	4
MI	2015	3	0	0	0	0	1	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	0	2
MO	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	0	2
MT	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	2	0	0	0	0	4
NE	2015	5	0	0	0	0	2	3
	2016	3	2	0	0	0	0	5
	2017	5	0	0	0	0	0	5
NJ	2015	1	0	0	0	0	1	0
	2016	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0
NY	2015	3	1	0	0	0	0	4
	2016	4	0	2	0	0	0	2
	2017	2	0	0	0	0	0	2
NC	2015	3	0	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
NMI	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Franchisor	Ceased Operations other Reasons	Outlets at End of Year
OH	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
OK	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
PA	2015	6	0	0	0	2	1	3
	2016	3	0	0	0	0	0	3
	2017	3	0	3	0	0	0	0
PR	2015	5	0	0	0	0	0	5
	2016	5	0	0	0	0	0	5
	2017	5	0	0	0	0	0	5
SC	2015	6	0	0	0	0	0	6
	2016	6	0	0	0	0	0	6
	2017	6	0	0	0	0	0	6
SD	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
TN	2015	3	0	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
TX	2015	3	0	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
UT	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
VI	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
WA	2015	3	0	0	0	0	0	3
	2016	3	0	0	0	0	0	3
	2017	3	0	0	0	0	0	3
WI	2015	1	0	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Terminations	Non Renewals	Reacquired by Franchisor	Ceased Operations other Reasons	Outlets at End of Year
WY	2015	0	1	0	0	0	0	1
	2016	1	1	0	0	0	0	2
	2017	2	0	0	0	0	0	2
Total Outlets	**2015**	**81**	**6**	**1**	**0**	**2**	**11**	**73**
	2016	**73**	**6**	**2**	**0**	**0**	**1**	**76**
	2017	**76**	**3**	**3**	**1**	**0**	**1**	**74**

Notes:

(1). States not listed had no franchised outlets for the time periods indicated.

(2). The figures set forth in this Item 20 are based upon reports generated by data systems of the franchisor and reasonable calculations derived from those reports

Table No. 4
Status of Company-Owned Outlets
For Years 2015 to 2017

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closeds	Outlets Sold to Franchisee	Outlets at End of Year
AL	2015	2	1	0	0	0	3
	2016	3	0	0	0	0	3
	2017	3	0	0	0	0	3
AR	2015	2	0	0	2	0	0
	2016	0	2	0	0	0	2
	2017	2	0	0	0	0	2
AZ	2015	3	0	0	0	0	3
	2016	3	0	0	0	0	3
	2017	3	0	0	0	0	3
CA	2015	34	0	0	21	0	13
	2016	13	0	0	0	0	13
	2017	13	0	0	1	0	12
CO	2015	3	0	0	0	0	3
	2016	3	0	0	1	0	2
	2017	2	0	0	0	0	2
CT	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closeds	Outlets Sold to Franchisee	Outlets at End of Year
DC	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
FL	2015	31	0	0	1	0	30
	2016	30	0	0	0	0	30
	2017	30	2	0	2	0	30
GA	2015	5	0	0	0	0	5
	2016	5	0	0	0	0	5
	2017	5	0	0	0	0	5
HA	2015	7	0	0	1	0	6
	2016	6	0	0	0	0	6
	2017	6	0	0	0	0	6
ID	2015	3	0	0	1	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
IL	2015	2	1	0	0	0	3
	2016	3	1	0	0	0	4
	2017	4	0	0	0	0	4
IN	2015	4	0	0	1	0	3
	2016	3	0	0	1	0	2
	2017	2	0	0	0	0	2
IO	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
KS	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
KY	2015	3	0	0	1	0	2
	2016	2	0	0	1	0	1
	2017	1	0	0	0	0	1
LA	2015	1	1	0	0	0	2
	2016	2	1	0	0	0	3
	2017	3	0	0	0	0	3
ME	2015	0	1	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closeds	Outlets Sold to Franchisee	Outlets at End of Year
MD	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
MA	2015	3	1	0	0	0	4
	2016	4	1	0	0	0	5
	2017	5	0	0	0	0	5
MI	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
MN	2015	2	1	0	1	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
MS	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
MO	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	2	0
MT	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
NV	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
NH	2015	1	1	0	1	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
NJ	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
NM	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
NY	2015	5	0	0	0	0	5
	2016	5	0	0	0	0	5
	2017	5	0	0	0	0	5

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closeds	Outlets Sold to Franchisee	Outlets at End of Year
NC	2015	4	0	0	0	0	4
	2016	4	0	0	1	0	3
	2017	3	0	0	0	0	3
OH	2015	4	2	0	0	0	6
	2016	6	1	0	0	0	7
	2017	7	0	0	0	0	7
OK	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
OR	2015	2	1	0	1	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
PA	2015	3	0	2	3	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
RI	2015	2	1	0	0	0	3
	2016	3	0	0	0	0	3
	2017	3	0	0	0	0	3
TN	2015	2	0	0	0	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
TX	2015	14	0	0	1	0	13
	2016	13	0	0	0	0	13
	2017	13	0	0	2	0	11
UT	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
VT	2015	2	2	0	1	0	3
	2016	3	0	0	1	0	2
	2017	2	0	0	0	0	2
VI	2015	3	0	0	1	0	2
	2016	2	0	0	0	0	2
	2017	2	0	0	0	0	2
WA	2015	2	2	0	1	0	3
	2016	3	0	0	1	0	2
	2017	2	0	0	0	0	2

State	Year	Outlets at the Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closeds	Outlets Sold to Franchisee	Outlets at End of Year
WI	2015	1	0	0	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
WY	2015	2	0	0	1	0	1
	2016	1	0	0	0	1	0
	2017	0	0	0	0	0	0
Total Outlets	**2015**	**171**	**15**	**0**	**39**	**0**	147
	2016	**147**	**6**	**0**	**6**	**1**	146
	2017	**146**	**2**	**0**	**5**	**2**	141

Notes:
(1) States not listed had no franchised outlets for the time periods indicated.
(2) The figures set forth in this Item 20 are based upon reports generated by data systems of the franchisor and reasonable calculations derived from those reports.

Table No. 5
Projected Openings
As of December 31, 2017

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
	0	0	0
	0	0	0
Total	**0**	**0**	**0**

Note: States not listed have no projected openings as of December 31, 2017

List of Current Franchisees

The names, addresses and telephone numbers of all U.S. franchisees and their locations as of December 31, 2017, are attached as Exhibit K to this Disclosure Document.

List of Former Franchisees

A list of the names and last known addresses and telephone numbers of every franchisee who has had a Franchise Agreement terminated by us, who had a Location canceled or not renewed, or who otherwise voluntarily or involuntarily ceased to do business under their Franchise Agreement, or who closed a Location through December 31, 2017, is contained in Exhibit K. Thrifty franchisees are granted the right to operate their Thrifty Businesses from Rental Locations within a Territory and may at times close one Location and open others.

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

Purchase of Previously Owned Franchise

If you are purchasing a previously-owned franchise, we will provide you additional information on the previously-owned outlet in an addendum to this Disclosure Document.

Confidentiality Clauses

In some instances during the past three years, current and former franchisees may have signed provisions restricting their ability to speak openly about their experience with the Thrifty System. You may wish to speak with current and former franchisees, but be aware that not all franchisees will be able to communicate with you.

Trademark-Specific Franchisee Organizations

Other than the Committee described in Item 11 above, there are no trademark-specific franchisee organizations associated with the franchise system being offered that: (1) we have created, sponsored, or endorsed; or (2) are incorporate or formed under state law and have asked to be included in this Disclosure Document.

ITEM 21

FINANCIAL STATEMENTS

Our Parent, The Hertz Corporation, absolutely and unconditionally guarantees the performance of our obligations under the Franchise Agreement. Our Parent has executed a Guarantee of Performance of our financial obligations under the Franchise Agreement to the extent such is required under U.S. federal and state franchise laws. A copy of this Guarantee of Performance is attached to this Disclosure Document as Exhibit I. The financial statements listed below are included in this Disclosure Document by reference. See Exhibit J.

1. Audited consolidated balance sheets of The Hertz Corporation as of December 31, 2017 and 2016, and the related consolidated statements of operations, changes in equity, and cash flows for The Hertz Corporation for each of the three years in the period ended December 31, 2017; and

2. Unaudited consolidated interim financial statements of The Hertz Corporation as of March 31, 2018 for the three months ended March 31, 2018.

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ITEM 22

CONTRACTS

Attached as Exhibits to this Disclosure Document are the following contracts and their attachments:

EXHIBITS

Exhibit A: Franchise Agreement
Exhibit B: Confidentiality Agreement (Prospective Franchisees)
Exhibit C: Confidentiality Agreement and Non-Competition Agreement (Owners)
Exhibit D: Confidentiality Agreement (Managerial Employees and Agents)
Exhibit E: Multiple Brand Franchising Addendum for New Franchisees
Exhibit F: Multiple Brand Franchising Addendum for Existing Franchisees
Exhibit G: Franchisee Rate Management Support – Master Services Agreement and Addenda
- Exhibit G-1: Franchisee Rate Management Support – Master Services Agreement
- Exhibit G-2: Rate Management Reporting Software Addendum
- Exhibit G-3: Automated Rate Collection Addendum
- Exhibit G-4: Automated Rate Recommendation and Placement Addendum
- Exhibit G-5: Full Analyst Support Addendum

Exhibit H: Summary of Acknowledgments
Exhibit P: State-Specific Agreement Amendments

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ITEM 23

RECEIPTS

Attached as Exhibit Q of this Disclosure Document are two (2) Receipts. When you receive this Disclosure Document, you must sign both Receipts and return one copy to us, retaining the other copy for your records.

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EXHIBIT A

FRANCHISE AGREEMENT

Franchise No. ________

THRIFTY RENT-A-CAR SYSTEM, LLC

FRANCHISE AGREEMENT

Issue Date:

THRIFTY RENT-A-CAR SYSTEM, LLC
FRANCHISE AGREEMENT

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THRIFTY RENT-A-CAR SYSTEM, LLC
FRANCHISE AGREEMENT

This Franchise Agreement is entered into between Thrifty Rent-A-Car System, LLC, an Oklahoma limited liability company, and the person or entity identified on Attachment D hereto ("**Franchisee**").

DEFINITIONS --Words and phrases used frequently in this Franchise Agreement shall have the meaning indicated:

"**Affiliate**" means any person, company or other entity which controls, is controlled by or is under common control with another person, company or entity.

"**Affiliate Branded Business**" means a Vehicle Rental Business operated under any mark used by Us or Our Affiliates other than the Thrifty Marks.

"**Agreement**" or "**Franchise Agreement**" means this document, all its attachments, exhibits, amendments and modifications whenever made, the Operations Guide and the Identification Standards Manual, as amended or modified from time to time, all of which are incorporated herein and made a binding part of this Agreement.

"**Airport Agreements**" includes the licenses, concession agreements, leases and permits required by an airport or an airport trust authority to operate Your Thrifty Business at an airport.

"**Airport Rental Location**" means a Vehicle rental Location within an airport or at a facility such as a consolidated rent a car center, which is directly serviced from an airport by means of a shuttle bus, tram, or similar service operated or authorized by the airport. It also means a Location which is connected to the airport by use of an airport phone board or otherwise services an airport.

"**Effective Date**" means the date entered by Thrifty Rent-A-Car System, LLC in the space so designated on the signature page of this Franchise Agreement as the date this Agreement is effective.

"**Franchised Territory**" or "**Territory**" means the specific geographical area, described in Attachment A to this Franchise Agreement, to which the franchise granted by this Franchise Agreement applies.

"**Gross Receipts**" means and includes the gross amount of all sums, whether such sums are cash or credit, billed or charged by You (whether or not the same shall have been paid or collected, and including for purposes of clarity amounts received in connection with prepaid reservations for which a rental does not actually occur) as time, mileage or use charges, Rent It Here-Leave It There or intercity charges or revenue splits or reimbursements, loss and collision damage waiver charges or fees, insurance charges such as personal effects coverage, personal accident insurance, supplemental liability insurance or uninsured or underinsured motorist protection (with no deduction for any premium paid to the insurance company in connection with any of the foregoing insurance products), vehicle licensing fees, prepaid fuel, charges for services such as cellular phones, GPS, wi-fi, tablets, baby seats, ski racks and other special equipment or any other products or services rented, leased or sold by Your Thrifty Business, additional and/or underage driver charges, drop charges (one-way), parking fees, and transportation fees, and all other charges and fees and all other income of every kind and nature derived from Your Thrifty Business or any business operated in violation of Section 11.17 of this Agreement; but shall not include the amount of any federal, state or municipal sales or other similar taxes separately stated and collected from customers and paid to government entities as a result of such collection, concession or consolidated facility fees or charges to the extent paid to a third party, any refueling service charges separately stated and due as a result of the vehicle being returned with less than the fuel required upon return by the rental agreement, any parking violation fees and administrative charges associated with the processing and collection of fines, impound fees, receipts from sales of used vehicles, nor any sums received as insurance or otherwise to reimburse You for damage to Your vehicles or other property or to reimburse You for the loss, conversion or abandonment of such cars or the costs to return the vehicle to the designated location in rentable condition (but inclusive of proceeds of any business interruption insurance policies maintained by You), or any fees collected as a result of disposal of a vehicle no longer deemed to be rentable.

"**Identification Standards Manual**" means each publication loaned to the Franchisee by Us that contains the guidelines for the use of the Marks in Your Thrifty Business, as supplemented and revised by Us from time to time.

"**Location**" means a site, approved by Thrifty, at which Your Thrifty Business is operated and "location" means a site which has not yet been approved by Thrifty.

"**Non-airport Rental Location**" means any rental Location other than an Airport Rental Location.

"**Operations Guide**" means each published document, whether in electronic format or hard copy, made available to the Franchisee by Us that contains the required policies and procedures for the operation of Your Thrifty Business and each publication to which they refer, as supplemented and revised by Us from time to time including any letter, bulletin or other thing in writing delivered by Us to You containing instructions, directives, requirements or standards pertaining to the Thrifty System generally applicable to all franchisees or designated groups of similarly situated franchisees of the Thrifty System shall be deemed part of the Operations Guide, regardless of whether consistent with the format of the Operations Guide or expressly designated for inclusion in the Operations Guide. The Operations Guide specifically includes, among other things, the Thrifty Identification Standards Manual and the Rent It Here-Leave It There Manual. We may provide a copy of the Operations Guide or any part thereof in the form of Our choosing (whether printed, digital, a combination thereof. Or otherwise) and may require You to exchange Your copy of the Operations Guide or part thereof upon Our request in the event that We update the form or substance of the Operations Guide.

"**Owners**" mean all Persons having any direct or indirect legal or beneficial interest in You (as indicated on Attachment D to this Agreement for corporate, limited liability company and partnership franchisees) and any legal or equitable rights relating to such interests.

“**Persons**” mean all natural and juridical persons including, but not limited to, individuals, corporations, limited liability companies, societies, partnerships, sole proprietorships, joint ventures, other business associations, trusts or government entities.

“**Rental Agreement**” means the forms used in Your Thrifty Business for the rental of Vehicles to Your customers.

“**Reservations System**” means the system designated and/or operated by Us, Our Affiliates, or Our Delegates that allows customers to book Thrifty car rental reservations by using the Thrifty toll free number, by accessing Our Web site on the Internet, by using other Web sites linked to the Thrifty Reservations system, or by accessing and/or using global distribution systems by and through travel agents..

“**Thrifty**” means Thrifty Rent-A-Car System, LLC, also referred to as “**We**,” “**Us**” and “**Our**.”

“**Thrifty Business**” means a Vehicle Rental Business operated using the Thrifty Marks and the Thrifty System.

“**Thrifty Marks**” or “**Marks**” means whether registered on the Principal Register of the United States Trademark and Patent Office or not, the words “Thrifty,” “Thrifty Car Rental,” any design used with or near these words; the look, colors, graphics, format, design, trade dress and commercial impression of Thrifty’s internal and external premises; signage, advertising, promotional materials, business stationery and other written and visual media as prescribed by Us; or any domain name registered by Us; and any other words, symbols or slogans currently used, or developed in the future by Us for use in connection with the Thrifty System, including without limitation any words, symbols, marks or other intellectual property which may be licensed or otherwise obtained by Us from third parties and which We authorize for use in connection with the Thrifty System.

“**Thrifty System**” or “**System**” means the systems, procedures, trade secrets, know-how, copyrighted and un-copyrighted materials, goodwill, plans, unpatented ideas, and all other methods developed and/or utilized by Us in the conduct of the Thrifty Business, including, without limitation, uniform methods of conducting operations, accounting for business finances and procuring customers, advertising and publicity service; identification and credit card service; insurance programs; and uniform style and character of equipment, furnishings and appliances used in the conduct of such businesses; and including this Agreement and the Operations Guide.

“**Vehicle**” means any motorized means of transportation which requires a license to operate and in which or on which persons or goods may be carried except for airplanes, snowmobiles, motorcycles, all-terrain vehicles, boats, trains, tractors and larger than medium duty pick-up trucks *i.e.*, a gross vehicle weight rating (GVWR) of greater than 14,000 pounds or such other standard as may be prescribed in the Operations Guide.

“**Vehicle Rental Business**” means a business of providing a Vehicle for hire without a driver for a period of 365 days or less, whether on one or more Rental Agreements, for (i) transient rental purposes (*i.e.*, rentals made on standard transient rental agreements and billed as transient rentals in accordance with competitive pricing practices in the car rental industry) and (ii) insurance and mechanical related vehicle replacement purposes (including those rentals that are billed to or reimbursed by another party or are the result of a referral for such purposes).

"**You**" or "**Your**" means the Franchisee, all Persons signing this Agreement on behalf of a corporate, partnership or limited liability company Franchisee, and all Persons who guarantee the performance of the Franchisee's obligations under this Agreement.

"**Your Thrifty Business**" means the Thrifty Business operated by You pursuant to this Franchise Agreement.

There are other words and phrases not included in the above list that are defined within this Franchise Agreement. Those terms shall have the meaning given to them in this Franchise Agreement.

1. INTRODUCTION

We have developed a method of operating Thrifty Businesses. We have the right to use the Marks in any Thrifty Business and the right to license the Marks to others.

You understand that We may from time to time offer different services, utilize new business methods and develop new Marks for the Thrifty System including without limitation the introduction of new Marks, services or business methods through combination franchising, co-branding or other arrangements with third parties.

You have applied to Us for a franchise to operate a Thrifty Business. We have relied upon all of the acknowledgments and representations made by You in this Agreement, other agreements between You and Us or Our Affiliates and in Your franchise application, including those about Your financial resources and the manner in which You propose to own and operate Your Thrifty Business.

You acknowledge that You have read and understand this Agreement and You have been given the opportunity to clarify any provision that You do not understand. You further acknowledge that We reserve the right to decline to franchise the operation of a Thrifty Business to any Person at any time whether initially or upon any proposed transfer. The terms, conditions and promises contained in this Agreement are necessary to maintain Our high standards of service and to maintain the uniformity of those standards within the Thrifty System.

2. GRANT AND TERM OF FRANCHISE

2.1. *Grant*. Subject to the terms and conditions of this Agreement, We grant You a franchise to operate a Thrifty Business in the Franchised Territory described in Attachment A to this Agreement at the Locations shown in Attachment B to this Agreement. You shall operate Your Thrifty Business only from the Locations shown in Attachment B to this Agreement, and You shall not operate any other business from those Locations. You shall not have the right to use the Thrifty Marks in connection with the retail offer or sale of any Vehicle.

2.2. *Term*. Subject to termination as provided herein, the term of the franchise given in this Agreement shall begin on the Effective Date and end on the expiration date set forth on the signature page hereto.

2.3. *Change of Location*. You shall not relocate any part of Your Thrifty Business to a new location without Our prior written consent. Our consent shall not be unreasonably withheld, but Our approval is not a guaranty or warranty as to the suitability or profitability of the location.

3. TERRITORY AND COMPETITION

3.1. *Territory*. Your Franchised Territory is described in Attachment A to this Agreement. You shall not operate Your Thrifty Business from a temporary or permanent site outside Your Franchised Territory.

3.2. *Competition*. Provided You are in full compliance with and not in default of this Agreement, We shall refrain from operating or granting a right to any third party to operate a Thrifty Business from a location within Your Franchised Territory. We retain all rights not expressly granted herein. Notwithstanding anything to the contrary contained herein, absent Us requiring You to participate in any of the following businesses, You shall not have the right to utilize the Thrifty Marks (including the name Thrifty), the Thrifty System, or the Thrifty trade dress in connection with (i) the offer or sale of any Vehicle, including the sale of Your rental fleet Vehicles (a "**Car Sales Business**"); (ii) the leasing of Vehicles under any lease agreements for more than 365 days (a "**Vehicle Leasing Business**"); (iii) the rental of Vehicles in connection with or through any self-service program, 24/7 program or car-sharing service (a "**Car Self-Service/Sharing Business**") without an express granting of the right by Us to You; and (iv) the rental, leasing or sale of any vehicles that are determined by Us to be primarily designed, used or maintained for the transportation of property or goods (a "**Truck Rental Business**"). In addition, (i) We and Our Affiliates shall have the right to utilize and to license others to utilize the Thrifty Marks (including the name Thrifty), the Thrifty System and the Thrifty trade dress and other marks in connection with the offer, sale, and lease for more than 365 days of Vehicles both within and outside the Franchised Territory, regardless of proximity to or competitive impact upon Your Thrifty Business and without Your consent and without providing any rights or compensation to You; (ii) We and Our Affiliates shall have the right to offer, sell, and lease for more than 365 days Vehicles to others within and outside the Franchised Territory including sales of Vehicles at auction, retail or wholesale sales, sales through the Internet, donations or the operation of a facility for Vehicle sales including sales to Your customers, competitors and commercial fleet operators regardless of proximity to or competitive impact upon Your Thrifty Business and without Your consent and without providing any rights or compensation to You; (iii) We and Our Affiliates shall have the right to operate and to grant franchises to others to operate Affiliate Branded Businesses both within and outside the Franchised Territory, regardless of proximity to or competitive impact upon Your Thrifty Business and without Your consent and without providing any rights or compensation to You; (iv) We and Our Affiliates shall have the right to operate and grant franchises to others to operate a Car Sales Business, Vehicle Leasing Business, Car Self-Service/Sharing Business or Truck Rental Business under the Thrifty Marks or other names, service marks or symbols both within and outside the Franchised Territory, regardless of proximity to or competitive impact upon Your Thrifty Business and without Your consent and without providing any rights or compensation to You;

and (v) We and Our Affiliates shall have the right to sell any assets, engage in a public offering or private placement of ownership interests, merge with or acquire other corporations or entities, or be acquired by another corporation or entity (including, in both instances, a corporation or entity which may own or operate systems which may be competitive with or similar to the Thrifty System). You may serve any customer without regard to the domicile of the customer, but shall not operate Your Thrifty Business or any part thereof to or from a location outside the Franchised Territory. To this end, it is understood and agreed that neither:

(a) the use of Vehicles in the Franchised Territory that are rented from, and delivered to customers by Us or other franchisees of the Thrifty System outside the Franchised Territory, nor

(b) the delivery to customers or the use or return by customers of Vehicles in the Franchised Territory, that are Leased from Us or leased from other franchisees of the Thrifty System outside the Franchised Territory, nor

(c) the offer, sale or lease of Vehicles to others within and outside the Franchised Territory including Your customers, competitors and commercial fleet operators by Us or Our Affiliates shall be deemed an infringement of the Franchise granted by this Agreement.

3.3. *Reversion of Territory*. Attachment B to this Agreement describes Locations and/or locations which must be in operation by specified dates described in the attachment. Your failure to meet the schedule for opening Locations and/or locations constitutes grounds for termination of this Agreement as described in Section 18.4(c). Instead of termination, We may, at Our option, reduce, modify or revise and reclaim the Territory without notice to You except for the area within a three (3) mile radius of any Location then being operated by You pursuant to this Agreement. We may determine, in Our sole discretion, that one or more additional Locations and/or locations must be opened by You in the Territory to serve customer demand. In the event We determine that You must open an additional location from which You must operate Your Thrifty Business in the Territory, We will send You written notice setting forth that portion of the Territory in which You must open and operate a Location. You must provide Us with written notice of Your intent to open such Location and/or location within sixty (60) days from the date of Our written notice and commence to operate Your Thrifty Business from such Location and/or location no later than one hundred eighty (180) days from the date of Our written notice. If You fail to timely provide Us written notice of Your intent to open a Location and/or location, or You fail to timely commence operations of Your Thrifty Business at such Location and/or location, in addition to any other remedies available to Us under this Agreement or otherwise, at Our option, that portion of the Territory shall revert to Us without notice and We may grant a franchise to others to operate a Thrifty Business or We or Our Affiliates may operate a Thrifty Business in the reverted portion of the Territory. As described in Attachment B, You will be considered to be operating at a Location and/or location if You are conducting a Vehicle Rental Business from such Location and/or location.

4. FRANCHISE FEE

Upon signing this Agreement, You have paid Us a non-refundable franchise fee in immediately available funds in the amount of ____________________ Dollars ($_______). The franchise fee shall be deemed fully earned and nonrefundable upon receipt by Us in consideration of the administrative and other expenses incurred by Us in granting the franchise and for Our lost or deferred opportunity to grant the franchise to another party.

5. FRANCHISE AND OTHER FEES

5.1. *Amount and Payment*. During the term of this Agreement, You agree to report to Us as provided in Section 13 and pay Us on the tenth (10th) day of each month:

(a) a non-refundable franchise fee equal to eight percent (8%) of the Gross Receipts derived from Your Thrifty Business for the prior month at Airport Rental Locations;

(b) a non-refundable franchise fee equal to six percent (6%) of the Gross Receipts derived from Your Thrifty Business for the prior month at Non-airport Rental Locations;

(c) provided, however, that the aggregate fees payable to Us pursuant to (a) and (b) above shall in no event be less than $___________ Dollars ($_______) per year. The payment of such minimum amount, to the extent not paid as a result of the aggregate fees paid pursuant to (a) and (b) above for the anniversary year, shall be paid to Us within sixty (60) days after the end of the anniversary year.

5.2. *Program Assessments*. In addition to the payments made pursuant to Section 5.1 above, if required by Us, You shall pay any assessments related to Our Programs (as defined in Section 11.22 below). Such assessments may be used by Us to defray any of Our operating expenses and overhead reasonably related to the administration, direction or operation of such Programs. We shall from time to time determine and inform You of the amount of such assessments, and the time and manner of payment thereof by You. You acknowledge and agree that We shall have the right to allocate all or a portion of a payment made pursuant to Section 5.1 above to the payment of any assessments otherwise payable under this Section 5.2 in such amounts and for such periods as We determine.

5.3. *Other Fees*. You agree to pay Us or Our Affiliates any amounts incurred by You and due to Us or Our Affiliates from the operation of Your Thrifty Business whether incurred directly pursuant to this Agreement or as a result of goods or services provided to You by Us or Our Affiliates and any fees paid by Us or Our Affiliates, directly or indirectly, on Your behalf; provided however that this section shall not in any way obligate Us or Our Affiliates to pay any such amounts on Your behalf.

5.4. *Manner of Payment; Past Due Payments; Interest and Late Fees*. All payments required this Agreement to be paid to Us shall be due in such manner (including by direct debit from Your account) and at such times (which may be on a monthly or other periodic basis) as may be prescribed by Us from time to time, in Our sole discretion. In the event We prescribe that payments be made by direct debit from Your account, You shall authorize Us and Our bank to debit Your account directly for all payments required by this Section 5 by signing and delivering an Authorization Agreement for Preauthorized Payments in a form from time to time specified by Us. Any payment, or any report or statement required under any other section of this Agreement, not actually received by Us on or before the date on which it shall be due shall be deemed overdue if not postmarked at least three (3) days prior to the date it was due. Unless a different date is specified by Us in writing, any payment not actually received by Us within ten (10) days after the invoice date shall be deemed overdue. You shall pay to Us interest on any unpaid obligations. All such unpaid obligations shall bear interest from the date due, or such other date as We may specify from time to time, until paid at an interest rate of twelve (12%) percent, compounded monthly, or such other interest rate specified by Us in writing, or, if less, the maximum rate allowed by applicable law. Any report or statement required under any other section of this Agreement not actually received by Us on or before the date on which it is due shall be deemed overdue.

5.5. *Mailing and Freight Charges*. You shall reimburse Us for the cost of shipping and mailing to You supplies and materials used in Your Thrifty Business.

5.6. *Application of Payments*. When We receive any payment from You or any of Your Affiliate(s), We have the right to apply it in Our chosen manner to any amounts You or Your Affiliate(s) owe(s) Us or Our Affiliate(s) under this Agreement or any other agreement between You or Your Affiliate(s) and Us or Our Affiliate(s), even if You have designated the payment for another purpose or account. We may accept any check or payment in any amount from You without prejudice to Our right to recover the balance of the amount due or to pursue any other right or remedy. No endorsement or statement on any check or payment or in any letter accompanying any check or payment or elsewhere shall constitute or be considered as an accord or satisfaction.

5.7. *Set Off Option*. We may set off against any money owed by Us or Our Affiliate(s) to You or Your Affiliate(s) pursuant to this Agreement or otherwise. This right of set off will continue until You have paid, satisfied or discharged all monies, debts or liabilities due or owing to Us and Our Affiliates. You hereby irrevocably authorize Us or Our Affiliate to deduct from any monies payable by Us or Our Affiliate to You or Your Affiliate(s) pursuant to this Agreement or otherwise any monies due or owing to Us or Our Affiliates by You or Your Affiliate from time to time. If in Your jurisdiction set-off is not possible due to the local laws We or Our Affiliate(s) will hold monies due to You or your Affiliate as a lien, free from interest, until such time as You or Your Affiliate(s) have paid all monies owed by You or your Affiliate to Us and Our Affiliate(s).

6. OPTION TO SIGN NEW FRANCHISE AGREEMENT

6.1. *Option*. On the expiration of this Agreement, provided You are not then in default of any provision of this Agreement, any amendment hereof or successor hereto, or any other agreement between You or Your Affiliates and Us or Our Affiliates, and have substantially complied with all the terms and conditions of this Agreement and such other agreements during the terms thereof, You may, at Your option, renew the franchise granted to You under this Agreement for three (3) successive five (5) year renewal periods ("**Renewal Periods**"), provided that in advance of each such renewal, You execute a new franchise agreement and pay a renewal fee of Five

Thousand Dollars ($5,000), and provided further that the following conditions be met before and at the time of each renewal:

(a) You have given Us written notice of Your election to renew not more than twelve (12) months nor less than nine (9) months prior to the end of the term (and, as applicable, the end of the Renewal Periods);

(b) You have paid all amounts owed to Us on or before the dates on which they are due;

(c) You have complied with Our then-current qualification and training requirements;

(d) You have paid our out-of-pocket costs relating to your application for a renewal franchise;

(e) You and Your Owners must execute a general release, in a form satisfactory to Us, of any and all claims against Us, Our parent and Affiliates and their respective officers, directors, members, shareholders, and employees, in their corporate and individual capacities, including, without limitation, claims arising under this Agreement or under federal, state or local laws, rules, regulations or orders;

(f) You must refurbish, repair, replace or obtain, at Your expense, such equipment, computer systems, signs, interior and exterior decor items, fixtures, furnishings, supplies and other products and materials required for the operation of Your Thrifty Business as We may reasonably require and must otherwise modernize Your Thrifty Business to reflect the then-current standards and image of the Thrifty System as specified in the Operations Guide;

(g) You shall have achieved during the term of this Agreement the performance requirements set forth and described in Attachment C hereto (and, with respect to the first and second renewal periods, such performance requirements as may be designated by Us); and

(h) We have a continuing program for the conduct and operation of a Thrifty Business and are offering new franchises to conduct a Thrifty Business at the time of such election by You and upon each renewal.

6.2. *Form of New Agreement*. If You sign a new franchise agreement as provided in Section 6.1, You shall sign Our then-current form of franchise agreement and all other agreements that We customarily require for the granting of franchises. Our then-current form of franchise agreement may provide for different franchise fees, advertising contributions, fees not included in this Agreement and other terms and conditions materially different from the terms of this Agreement. Your Territory may be reduced, severing the parts that have not been developed during the term of this Franchise Agreement.

6.3. *Operation After End of Term*. If You continue to operate Your Thrifty Business after the end of the term (and, as applicable, the end of the first and second Renewal Periods) without having renewed the franchise in accordance with Sections 6.1 and 6.2 above, including by having executed the then-current form of franchise agreement, We may, at Our option: (1) upon thirty (30) days' written notice deem You to be operating Your Thrifty Business on a month-to-month basis under (a) the terms of the then-current form of franchise agreement, including the then-applicable franchise fees, and any other fees being charged by Us, or (b) the terms of this Agreement; or (2) deem the Franchise Agreement terminated, in which event You must fully comply with Sections 18.6, 18.7 and 18.8 below. If We exercise options (1)(a) or (b), We, subject to applicable law, may terminate without cause the then-current form of franchise agreement or this Agreement, as applicable, at any time upon at least thirty (30) days' notice of termination, without affording You any opportunity to cure, in which event You must fully comply with Section 18.6, 18.7 and 18.8 below.

7. ADVERTISING

7.1. *Marketing Fees Paid to Thrifty*. During the term, or any Renewal Period, of this Agreement, We may elect to initiate marketing funds. The amount of the contribution by You to such marketing funds shall approximate marketing fees charged by other franchisors in similar businesses (determined without regard to the recurring franchise fee or license fee charged by the franchisors) and shall be paid by all applicable franchisees on the same pro-rata or proportional basis, as determined by Us. The contribution to the marketing funds shall be due and payable on the same schedule as the monthly franchise fee. We shall use the funds to prepare, produce and conduct advertising, marketing and promotional programs in media We select for the promotion of the Marks. All costs of the development, production and distribution of these programs, such as the proportionate share of Our overhead and compensation of Our employees who devote time and render services in the development of advertising or the administration of the funds, shall be paid from the contributions to the marketing funds. We may hire and pay from the marketing funds, advertising agencies, public relations or marketing firms or similar sources to formulate, develop, produce and conduct the advertising and promotional programs or to undertake studies to develop or refine marketing strategy. Your payment of a contribution to the marketing funds to Us does not guarantee that We shall spend amounts equal to Your contribution in the Territory. We have the right to determine when, how and where all contributions to the marketing funds are spent.

7.2. *Advertising by You*. You may advertise Your Thrifty Business within Your Territory. All advertising by You in any medium shall be conducted in a dignified manner and shall conform to such standards and requirements as We may from time to time designate in the Operations Guide or otherwise in writing. You shall submit to Us for Our prior approval (including with respect to prices to be charged, to the extent allowed by applicable law) samples of all advertising and promotional plans and materials (including without limitation Web sites and press releases) that You desire to use and that have not been prepared or previously approved by Us. The approval procedures are set forth in the Operations Guide. If written disapproval thereof is not received by Us within fifteen (15) days of mailing, We shall be deemed to have given the required approval. You shall not advertise Your Thrifty Business outside Your Territory without Our prior written consent.

7.3. *Advertising by Thrifty*. This Agreement does not create an obligation on Our part to advertise or promote the Mark or to advertise or promote Your Thrifty Business or to contribute to any marketing fee or other advertising assessment. We may do so, however, at Our sole discretion.

7.4. *Internet and Mobile Advertising; Intranet*

(a) You shall not develop, create, generate, own, license, lease or use in any manner any computer medium or electronic medium (including, any Internet home page, e-mail address, Web site or display, bulletin board, newsgroup, social or other media profile or listing, mobile application or other Internet-related medium) which in any way uses or displays, in whole or part, the Marks, or any of them, or any words, symbols or terms confusingly similar thereto without Our express prior written consent, and then only in such manner and in accordance with such procedures, policies, standards and specifications as We may establish from time to time. Without limiting the generality of the foregoing, You shall not cause, permit or allow the Marks, or any of them, or any words, symbols or terms confusingly similar thereto, be used or displayed in whole or part: (1) as, or a part of, an Internet domain name; (2) as, or a part of, a URL (at any level or address) or email address; or (3) on or in connection with any Internet home page, Web site, bulletin board, social or other media profile or listing, newsgroup, chat-group, buddy list, instant messenger, mobile application, meta-tag (or the comparable identifier in any future technology) or other Internet-related activity, without Our express prior written consent, and then only in such manner and in accordance with such procedures, policies, standards and specifications as We may establish from time to time. You shall not link to or frame in to the Web sites (including any interior page) or mobile application, any other Web site or authorize any third party to link to or frame in the Web site (including any interior page) or mobile application without Our express prior written consent, and then only in such manner and in accordance with such procedures, policies, standards and specifications as We may establish from time to time.

(b) We currently operate a Web site on the Internet. You must develop and maintain an interior page on Our Web site containing information about Your Thrifty Business at Your sole expense. All such information will be subject to Our approval prior to posting. Our Web site is the only authorized Web site for advertising Your Thrifty Business and, except as provided in this Section 7.4, absent Our prior written approval, You are strictly prohibited from advertising Your Thrifty Business on any Web site other than Our Web site. We have sole discretion and control over the Web sites' design and content. We have no obligation to maintain the Web sites indefinitely, and may dismantle it or them or alter their form or content at any time without liability to You. We may also engage third parties to develop, administer or otherwise service such Web sites.

(c) We also may (but are not required to) develop an Intranet network through which We and Our franchisees can communicate by e-mail or similar electronic means. If We develop such an Intranet network, You agree to use the facilities of the Thrifty Intranet in strict compliance with the standards, protocols and restrictions that are set forth in the Operations Guide and the Identification Standards Manual (including, without limitation, standards, protocols and restrictions relating to the encryption of confidential information and prohibitions against the transmission of libelous, derogatory or defamatory statements).

8. TELEPHONE BOOK ADVERTISING

8.1. *Telephone Number*. You shall obtain a separate telephone number for each Airport and/or Non-Airport Rental Location You operate. You shall not transfer, disconnect, or assign any telephone number used in Your Thrifty Business or advertised in association with the Marks to any person or entity without Our prior written consent. By signing this Agreement and Attachment F, You hereby authorize assignment of any telephone numbers used in Your Thrifty Business to Us or Our designee and You appoint Us as Your attorney-in-fact to transfer the telephone numbers. We shall not act on the telephone number assignment (Attachment F) unless and until this Franchise Agreement expires or is terminated for any reason. However, when this Agreement expires or this Agreement is terminated for any reason, You hereby agree and acknowledge that Attachment F will operate as Your assignment to Us of all telephone numbers used in Your Thrifty Business. You shall execute any additional documents required to transfer such telephone numbers and directory listings to Us whether before or after termination or expiration of this Agreement.

8.2. *White Pages Listing*. You shall obtain a white pages telephone listing under the name "Thrifty Car Rental" that includes the telephone number for each Airport and/or Non-Airport Rental Location.

8.3. *Yellow Pages Advertising*. Upon prior review and approval by Us, You shall obtain yellow pages listing and/or advertisement under the name "Thrifty Car Rental" which includes the telephone number for each Location and complies with the specifications in the Operations Guide in:

(a) the primary utility directory in the area which the Locations exist. The primary utility directory is the home book for the area in which the Location exists; and

(b) in any secondary directories that are competitive in the area in which the Locations exist. Secondary directories are independent directories or utility directories with smaller distributions than the primary utility directory for the area in which the Location exists.

(c) If Your Location is in the same primary utility directory area or secondary directory area as another franchisee location or a Thrifty rental location, You must collaborate with such other location to place a joint advertisement in the applicable directory and submit the same to Us for final approval on the content and size of the advertisement. In the event that You and the other franchisee and or Thrifty party cannot agree on placement of the joint advertisement, We will make the final decision on the size and content of the joint advertising.

8.4. *Other Listings.* You agree to list Your Thrifty Business, as directed by Us, in other paper and electronic directories applicable to the Franchised Territory.

8.5. *Authorization.* You authorize Us, at Our discretion, to appoint any qualified agent or agency to place telephone directory or electronic listings, at Your expense, in the uniform manner prescribed by Us.

8.6. *Advertising Outside of the Territory*. You shall not purchase or place advertising in any telephone book or similar book that is circulated wholly outside the Territory without Our prior written consent. You shall submit Your proposed advertisement copy along with the names and circulation areas of the proposed telephone books to Us for approval. Such advertising shall comply with all specifications in the Operations Guide.

9. RESERVATIONS SYSTEM

9.1. *Participation in the Reservations System*. You shall participate in and promote any Reservations System that is now maintained or may hereafter be established or designated by Us. Such Reservations System may, at Our option, be combined with reservations systems which service vehicle rental, leasing and sales systems other than the Thrifty System (including, without limitation, vehicle rental, leasing and sales systems owned or operated by Our Affiliates) or may otherwise service vehicle rental, leasing and sales systems other than the Thrifty System. You shall comply with all of the terms, conditions and procedures of the Reservations System, shall accept and service all reservations received through the Reservations System, regardless of the medium by which the reservation is received (e.g. telephone, central Reservations System, global reservation systems, Internet, or other collection or reservation systems) and shall pay to Us or Our designee the fees and other charges imposed by Us, and/or due under the Reservations System. In addition, You shall accept and service all reservations for Your services which are received from other franchisees of the Thrifty System and Us and shall transmit all reservations which You are requested to place by any customer to the appropriate franchisee of the Thrifty System or Us without charge to the customer and without fee to the receiving franchisee or Us, other than as may be specified in the Operations Guide. You shall not establish or utilize a system for collecting and distributing reservations, either separately or in combination with other travel services, which in Our sole determination, competes with or is duplicative of a reservation, collection or distribution system established by or under Our authority, including, but not limited to, any telephone, computer or Internet reservations system. A reservation center for local rental business, which is neither promoted nor advertised outside of Your Territory or to airport customers, is not a violation of this provision. In addition to all rights and remedies available in this Agreement, at law and in equity, if You are in breach of any of the obligations under this Franchise Agreement or any other agreement with Us or Our Affiliates, We shall have the right to remove, suspend or block Your Locations from all Reservations Systems until such breach has been cured to Our satisfaction.

9.2. *Responsibility for Reservation Information*. The Reservations System benefits Thrifty franchisees by providing quick access to information pertaining to rates and availability of Vehicles. Information for each franchisee, including You, is input into the Reservations System for access by others. Because this information must be input by data entry operators, the possibility of error exists. BY EXECUTION OF THIS AGREEMENT, YOU AGREE THAT THRIFTY, OUR AFFILIATES, AND THE DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS OF US OR OUR AFFILIATES SHALL NOT BE RESPONSIBLE FOR ANY DAMAGES, DIRECT, INCIDENTAL, OR CONSEQUENTIAL, RESULTING FROM DATA ENTRY ERRORS OR OTHER ERRORS IN THE RESERVATIONS SYSTEM. By execution of this Agreement, You also agree that in submitting information to Us for input, You assume full responsibility for assuring that the information is correctly input by checking the information on-line after submission to Us.

10. TRAINING

10.1. *Initial Training*. You or Your full-time manager (as defined in Section 11.2) shall participate in and complete to Our satisfaction the initial training program for all Thrifty Businesses conducted by Us or Our Affiliates prior to the opening of Your Thrifty Business. This training may be conducted at Your location or at another site that We designate. There is no separate charge for this training program, but You shall be responsible for travel, living expenses and wages that You or Your employees incur during the training period. Unless You obtain written permission from Us to postpone training, Your failure to complete the training to Our satisfaction is a breach of this Agreement and shall constitute a default pursuant to Section 18.4(e) for which We can terminate this Agreement.

10.2. *Remedial Training*. We may require You, at Your sole expense (including all travel and living expenses) to attend such remedial training programs and courses as We deem necessary to improve Your operation of Your Thrifty Business.

10.3. *Employee Training*. You shall implement a training program for all employees of Your Thrifty Business for the operation of the Thrifty Business in compliance with Our then-current standards and procedures.

10.4. *Additional Training*. We or Our Affiliates may provide periodic training for franchisees that is designed to supplement and update the initial training. You are not required to attend such additional training programs. You shall be responsible for all travel, living expenses and wages that You or Your employees incur during the training period. Fees may be charged for additional training done at Your request.

11. YOUR OPERATING REQUIREMENTS

11.1. *Location Opening*. You shall open Your Thrifty Business to the public no later than the date(s) provided in Attachment B to this Agreement.

11.2. *Location Supervision*. Your Thrifty Business shall be under Your direct, day to day supervision or under the supervision of a full-time manager: (a) whose identity has been disclosed to Us, (b) who completes Our training program to Our satisfaction, (c) who has sufficient Vehicle Rental Business experience to manage and operate Your Thrifty Business, and (d) who devotes his or her full time to the management and operation of Your Thrifty Business. The name(s) of the manager(s) who shall supervise Your Thrifty Business is (are) named on Attachment D to this Agreement. You shall inform Us promptly in writing of any change of manager(s).

11.3. *Location Site*. You shall notify Us in writing of the proposed address of each of Your locations, and We shall inform You in writing of Our approval or disapproval of the site within thirty (30) days from Our receipt of Your notice. Our approval is not a warranty or guaranty as to the suitability or profitability of the site. You shall maintain each Location in clean and attractive condition, and You shall keep each Location open the hours and days specified in the Operations Guide. We have the right to require You to periodically refurbish Your Locations at Your expense to ensure that it meets Our then-current standards for trade dress, appearance, colors, logo style, and cleanliness.

11.4. *Vehicle Condition, Inventory and Classification*. You shall own, use or keep for use in Your Thrifty Business at least the minimum number of Vehicles shown on Attachment E to this Agreement. You shall maintain all Vehicles used in the conduct of Your Thrifty Business in safe, efficient, clean and presentable condition, in first class mechanical and running order, and in conformity with all applicable safety and operating laws, regulations, rules and standards as may be promulgated by governmental authorities or contained in the Operations Guide. Vehicles shall, at a minimum, be maintained in accordance with manufacturers' recommendations. You shall promptly respond to manufacturer's vehicle recalls and comply with the manufacturer's instructions related thereto, and promptly comply with Our procedures and instructions related to vehicle groundings. You shall offer for rental or lease only such Vehicles as comply with the standards prescribed in the Operations Guide from time to time, including standards regarding type, mileage, and model year of each Vehicle, and shall refrain from offering for rental or lease any Vehicle not expressly approved or required by Us or in the manner and style or under any methods prohibited by Us. If no contrary standards are prescribed in the Operations Guide, You shall not keep any Vehicle in Your inventory of Vehicles for rental later than twenty-four (24) months after first driven on public streets or roads or which have been driven more than forty thousand (40,000) miles. The classification of Vehicles used in Your Thrifty Business (such as economy, compact, intermediate, standard, premium, luxury) shall be formulated by Us from time to time and listed in the Operations Guide, and You agree to adhere to such classifications.

11.5. *Customer Service and Image Standards*. You covenant and agree that You shall conduct business in conformity and compliance with the image, integrity, quality, cleanliness and product and service standards as described in the Operations Guide from time to time. You acknowledge and agree that strict adherence to the standards provides the basis for the goodwill associated with the Thrifty Marks and the Thrifty System. Your failure to comply with the standards in this Section 11.5 will constitute a breach of this Agreement, for which We shall have the right to terminate according to Section 18.4 hereof.

11.6. *Operations Guide*. The Operations Guide is Our property and shall be immediately returned to Us whenever this Agreement expires or is terminated for any reason. We have the right to add to or modify the Operations Guide from time to time to change operating procedures, maintain the goodwill associated with the Marks and to meet competition. You shall comply with the terms of all additions and modifications to the Operations Guide. You shall keep the Operations Guide in current and up-to-date condition. If there is a dispute about the contents of the Operations Guide, the terms of the master copy at Our offices shall control. The entire contents of the Operations Guide, plus Our mandatory specifications, procedures and rules prescribed from time to time shall constitute provisions of this Agreement just as if they were written on these pages. You acknowledge that prior to executing this Agreement; You have reviewed and understand the requirements imposed by the Operations Guide and the specifications, procedures and rules contained in the Operations Guide. We can provide the Operations Guide in electronic or other format.

11.7. *Trade Secrets and Proprietary Information*. The contents of the Operations Guide and all of the operating procedures, standards and rules for Your Thrifty Business are confidential. You shall maintain, and You shall cause Your Owners, Affiliates, employees, representatives and agents to maintain, both during and after the term of this Agreement, the absolute confidentiality of the Operations Guide and all other confidential or proprietary information disclosed to You.

Confidential or proprietary information includes all information obtained by You relating to Thrifty or the Thrifty System that is not publicly available. You shall give this information to Your employees, representatives and agents only to the extent necessary for the operation of Your Thrifty Business in accordance with this Agreement. You shall not, and You shall cause Your Owners, Affiliates, employees, representatives and agents to not, use this information in any other business or in any other way not authorized in advance by Us in writing. You shall advise Your Owners, Affiliates, employees, representatives and agents of the confidential nature of this information and the requirements for non-disclosure thereof. Your Owners, managerial employees and agents shall execute a confidentiality agreement in a form and manner approved by Us.

You will be entrusted with trade secrets, which are protected under the Defend Trade Secrets Act. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made in confidence to a Federal, State, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. An individual shall not be held criminally or civilly liable under an Federal or State trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to an attorney of the individual an use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

11.8. *Procedures and Rules; Government Regulations*. You shall comply fully with all standards, operating procedures and rules that We prescribe from time to time, including, but not limited to, those included in the Operations Guide and the Identification Standards Manual. You shall secure and maintain in force all government-required licenses, permits and certificates. You shall operate Your Thrifty Business in compliance with applicable Federal, state, and local laws and regulations. You shall promptly notify Us in writing if You are: (a) charged or convicted of, or plead guilty or no contest to, any felony; or (b) charged or convicted of, or plead guilty or no contest to, any criminal offense related to Your Thrifty Business, other than minor traffic violations; or (c) convicted of, or plead guilty or no contest to, any crime or commit any act within or without Your Thrifty Business that could tend to reflect poorly upon the goodwill of Our name or any of Our Marks or upon Your Thrifty Business.

Without limitation of the foregoing, You and Your Owners agree to:

(a) comply with all applicable state and federal laws, requirements, regulations, statues, codes, rules, standards and guidelines, now in place or which may be put in place, relating to persons with disabilities, including but not limited to, the Americans with Disabilities Act, 42 U.S.C. § 12181, et. seq. (the "ADA") (collectively, the "**Disability Laws**"). We are a franchisor that does not own, control or operate Your Thrifty Business or Your Locations. It is Your sole responsibility at Your sole expense to ensure that Your Thrifty Business, Your Locations and Your businesses, operations, practices and procedures, are in full compliance with any and all Disability Laws. You agree that for purposes of liability and responsibility under the Disability Laws, You are in control of (i) any modifications undertaken to improve accessibility at Your Thrifty Business or

Your Locations, (ii) any modification undertaken to improve accessibility as to Your businesses, operations, practices and procedures, and (iii) the construction design process for any new construction for Your Thrifty Business or Your Locations or alterations to Your Thrifty Business or Your Locations. You hereby certify that You designed, constructed or altered or will design, construct or alter Your Thrifty Business or Your Locations in accordance with the Disability Laws.

In the event a third-party brings a legal proceeding arising out of any of the Disability Laws, You shall be solely responsible to defend against such action and to undertake, at Your sole expense, any necessary remediation, barrier removal or other activity necessary to make You, Your Thrifty Business, Your Locations and Your businesses, operations, practices and procedures, in compliance with the Disability Laws. You shall be solely responsible at Your sole expense (i) to perform any actions necessary, including without limitation, any actions ordered by any court to make Your Thrifty Business and/or Your Locations in compliance with the Disability Laws and (ii) for the cost of any such legal proceeding, including without limitation, the payment of any fines, damages, special damages, losses, costs, expenses, attorneys' fee, arbitrators' fees, mediator's fees, expert fees, litigation or other costs. In the event any Indemnitee (as defined at Section 24.2 below) is named as a party in any such legal proceeding, the indemnification obligations set forth in Section 24.2 below shall apply.

(b) comply with all applicable laws pertaining to the privacy of consumer, employee, and transactional information ("**Privacy Laws**"). You shall comply with Our standards and policies pertaining to privacy information as set forth in the Operations Guide or otherwise in writing by Us. If there is a conflict between Our standards and policies and the Privacy Laws, You shall: (a) comply with the requirements of the Privacy Laws; (b) immediately give Us written notice of such conflict; and (c) promptly and fully cooperate with Us and Our counsel in determining the most effective way, if any, to meet Our standards and policies pertaining to privacy information; and (iii) comply with and/or to assist Us to the fullest extent possible in Our efforts to comply with Anti-Terrorism Laws (as defined below). In connection with such compliance, You and Your Owners certify, represent and warrant that none of Your property or interests is subject to being "blocked" under any of the Anti-Terrorism Laws and that You and Your Owners are not otherwise in violation of any of the Anti-Terrorism Laws. "**Anti-Terrorism Laws**" means Executive Order 13224 issued by the President of the United States, the USA Patriot Act, the USA Freedom Act, and all other present and future federal, state and local laws, ordinances, regulations, policies, lists and any other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war. Any violation of the Anti-Terrorism Laws by You, Your Owners, or Your employees or any "blocking" of Your assets under the Anti-Terrorism Laws shall constitute grounds for immediate termination of this Agreement and any other Agreement You have entered with Us or one of Our Affiliates, in accordance with the termination provisions of this Agreement.

(c) Comply with Our anti-bribery and anti-corruption compliance requirements and standards, and You shall:

(i) comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 of the United Kingdom, the Foreign Corrupt Practices Act 1977 of the United States of America, and local laws ("**Relevant Requirements**");

(ii) comply with the Franchisor Standards of Business Conduct and any updates to this policy as We may issue from time to time ("**Relevant Policies**");

(iii) have and shall maintain in place throughout the Term Your own policies and procedures, including adequate training and due diligence to ensure compliance with the Relevant Requirements, the Relevant Policies and Section 11.8(c)(i), and will enforce them where appropriate;

(iv) promptly report to Us any request or demand for any undue financial or other advantage of any kind received by You in connection with the performance of this Agreement;

(v) ensure that neither You nor any person or entity acting for or on behalf of You shall make any expenditure for any unlawful purposes in the performance of Your obligations under this Agreement and in connection with Your activities in relation thereto;

(vi) ensure that neither You nor any person or entity acting for or on behalf of You, shall make any offer, payment, request, or promise to pay, authorize the payment of any money, or offer, promise, request or authorize the giving of anything of value, to any Government Official, any Government Entity, any political party or official thereof, or any candidate for political office, or any other person or entity while knowing or having reason to know that all or a portion of such money or thing of value will be offered, given, or promised, directly or indirectly, to any such official, to any such political party or official thereof, or to any candidate for political office for the purpose of:

a) influencing any action or decision of such official party or official thereof, or candidate in his or its capacity, including a decision to fail to perform his or its official functions, or

b) inducing such official party or official thereof, or candidate to use his or its influence with any governmental authority to effect or influence any act or decision of such governmental authority,

(vii) hereby represent and warrant to Us that You have conducted appropriate due diligence and that no Government Official or any candidate for political office has any direct or indirect ownership or investment interest in the revenues or profit of Your and Our Vehicle Rental Business, and that You have been in full compliance with all Relevant Requirements;

(viii) immediately notify Us in writing if a Government Officer becomes an officer or employee of You or acquires a direct or indirect interest in You, and

You warrant that you have no Government Officials as officers, employees or direct or indirect owners at the date of this Agreement; and

(ix) within one month of the Commencement Date, and annually thereafter, certify to Us in writing signed by an officer of Your business, compliance with this Section 11.8(c) by You and all persons associated with it. You shall provide supporting evidence of compliance as We may reasonably request. For example, You will provide and respond to anti-bribery and anti-corruption questionnaires, background checks, and will submit to audits by Us, Our auditor and Our representatives, at your expense, to ensure compliance with the Relevant Requirements, Relevant Policies, and this Agreement.

For the purpose of this Section 11.8, the meaning of adequate procedures, Government Official, and whether a person is associated with another person shall be determined in accordance with the Relevant Requirements, Relevant Policies, and this Agreement. "Government Official" shall mean anyone, regardless of rank or title, who works for or on behalf of a Government Entity, or their close relatives. "Government Entity" shall mean any local, provincial, state or national government; wholly or partially government-owned or government-controlled business or company; public international organization; any department, agency, or instrumentality of any such government or organization; any political party or candidate; or any company, entity, or organization owned or controlled by, or acting in an official capacity on behalf of, any of the above. Examples include, but are not limited to: parliament, police, tax authorities, customs inspectors; state-owned utilities, universities and hospitals; the United Nations, Olympic Committee, International Red Cross, or World Bank.

In the event of differing requirements the strictest requirements shall apply. For the purpose of this Section 11.8, a person associated with You includes but is not limited to any agent, delegate or subcontractor of Yours. Breach of this Section 11.8 by You shall be deemed a material breach of this Agreement. We reserve the right to terminate this Agreement if We reasonably suspects or believes that a breach of the Relevant Requirements has occurred.

11.9. *Signage, Fixtures and Furnishings*. You shall purchase and install, at such locations in such manner as We shall designate, such signs, fixtures, furnishings, kiosks, appliances and equipment as We may direct from time to time; and to refrain from installing or permitting to be installed any signs, fixtures, furnishings, appliances or equipment not meeting Our standards and specifications. You agree to refurbish and upgrade the Locations as may be reasonably required by Us to maintain or improve the appearance of the Locations, to accommodate new or additional car or car-related requirements, and to conform to Our current standards and specifications as We may from time to time prescribe in the Operations Guide, Identification Standards Manual or otherwise in writing. You agree to display, at Your expense, the then current Thrifty Marks on all signage, forms, uniforms, stationery and any other items that We designate for display of the Thrifty Marks. In the event that We change the Thrifty Marks, or trade dress, You shall have a reasonable period of time (as We may from time to time prescribe in the Operations Guide, Identification Standards Manual or otherwise in writing) to make such modifications pursuant to this Section.

11.10. *Rental Agreement Forms*. You shall purchase from Our approved suppliers Our form of Rental Agreement that meets Our then current specifications. You shall use this form for all of Your Thrifty Businesses and no modifications, alterations or additions shall be made to the form without Our prior written consent.

11.11. *Assistance to Other Franchisees*. You shall cooperate with and assist other members of the Thrifty System when their Vehicles need service or repair, when a replacement Vehicle is needed or when a Vehicle must be returned to its owner as prescribed in the Operations Guide.

11.12. *Referral of Customers*. If You are unable to rent or lease under the System any product or service desired by an actual or prospective customer (including, without limitation, as a result of vehicle or model availability, vehicle rental rate, vehicle pick-up location or other customer preference), (i) You shall use all reasonable efforts to refer that customer to another Thrifty Business, or to a Car Sales Business, Vehicle Leasing Business, Car Self-Service/Sharing Business or Truck Rental Business operated under the Thrifty Marks, which rents or leases the desired product or service, and (ii) We, in Our sole discretion, may refer that customer to another (x) Thrifty Business, or to a Car Sales Business, Vehicle Leasing Business, Car Self-Service/Sharing Business or Truck Rental Business operated under the Thrifty Marks, or (y) Affiliate Branded Business, or to a Car Sales Business, Vehicle Leasing Business, Car Self-Service/Sharing Business or Truck Rental Business of Ours, Our Affiliates or a franchisee of Ours or Our Affiliates operated under any mark used by Us or Our Affiliates other than the Thrifty Marks.

11.13. *Trade Name and Service Marks*. You shall operate Your Thrifty Business only as "Thrifty" and "Thrifty Car Rental" or under other Marks that We may authorize and specify from time to time. You shall not use the Marks as part of any corporate name or trade name. You shall not add any words before or after the Marks that reflect Your name, geographic location or other information. The Marks shall not be used in association with any business, product or service not specifically authorized by this Franchise Agreement.

11.14. *Domain Names*. You shall not register or assist others in registering the Thrifty Marks or variations thereof, or any name or mark in which We have an interest, with any domain name registrar that has the authority or ability to allocate or assign Internet domain names on either the international, national, regional or local levels.

11.15. *Franchisee Identification*. You shall clearly identify Yourself by Your corporate, limited liability company or partnership trade name and as an independent franchisee of Thrifty Rent-A-Car System, LLC in Your contracts and agreements of every kind, on and in all e-mail and other forms of electronic communication, in advertising, including yellow pages advertising, on Rental Agreements, checks and negotiable instruments, and all other forms and documents used in Your Thrifty Business. You must hold Yourself out to the public as an independent contractor and each Location shall display a sign that identifies You as "an independent franchisee of Thrifty Rent-A-Car System, LLC" or similar language approved by Us in writing in advance. We may specify in writing the content, form and placement of the notice.

11.16. *Public Figures*. You shall not use a public figure to promote or advertise Your Thrifty Business without Our prior written consent.

11.17. *Exclusive Dealing*. During the term of this Agreement, You shall deal exclusively with Us, Our Affiliates or a third party designated by Us to perform Our obligations hereunder (collectively and individually referred to as "**Delegates**"). You shall not, directly or indirectly, for Your own or others' benefit, alone, or in conjunction with any other person or entity: (1) own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, agree to sell or sell all or substantially all the assets of Your Thrifty Business to, or have any interest in, whether financial or otherwise, any other Vehicle Rental Business, except under a franchise from Us or Our Affiliate; (2) divert or attempt to divert any actual or prospective business or customer of the business franchised hereunder, or of any other Thrifty Business, to any competitor, by direct or indirect inducement or otherwise; or (3) employ or seek to employ any person who is at the time employed by Us, by Our Affiliates, or by any other franchisee of Ours or Our Affiliates, or otherwise directly or indirectly seek to induce such person to leave his or her employment. Any failure to comply with the requirements of this Section 11.17 will constitute an event of default under this Agreement, a violation of the terms of this Section 11.17, and would result in irreparable injury to Us for which no adequate remedy at law may be available. Accordingly You consent to the issuance of an injunction prohibiting any conduct in violation of the terms of this Section 11.17, without the necessity of showing actual or threatened harm and without being required to furnish a bond or other security. You agree to pay all court costs and reasonable attorneys' fees incurred by Us in the enforcement of this Section 11.17, including payment of all costs and expenses for obtaining specific performance of, or an injunction against violation of, these requirements. This Section 11.17 shall apply to any and all vehicle rental operations of You or Your Owners, unless franchised by Us or Our Affiliate separately from this Franchise Agreement, whether operated independently or in connection with other businesses in which You or Your Owners, are directly or indirectly interested as Owner, operator, manager or agent, in whole or part, except for passive investments of less than one percent (1%) of the outstanding equity interest in a publicly-traded company in the business of vehicle rental. Your Owners shall execute a non-compete agreement in a form and manner approved by Us.

11.18. *Approved Supplier*. We reserve the right to require You to purchase all vehicles, equipment, fixtures, furnishings, signs, décor items, parts, forms, supplies and other products, services and materials used in the operation of Your Thrifty Business from an approved supplier as We may from time to time designate in the Operations Guide or otherwise in writing. We shall have the right to designate, at any time and for any reason, a single approved supplier and to require You to purchase exclusively from such approved supplier, which exclusive approved supplier may be Us or Our Affiliate. We and Our Affiliates may receive payments or other compensation from suppliers on account of such suppliers' dealing with Us and other franchisees. We may use all amounts so received for any purpose We and Our Affiliates deem appropriate. If You desire to purchase items used in the operation of Your Thrifty Business from suppliers other than those previously designated or approved by Us, You shall first submit to Us a written request for authorization to purchase such items, together with such information and samples as We may reasonably require. We shall have the right to require periodically that Our representatives be permitted to inspect such items and/or supplier's facilities, and that samples from the proposed supplier, or of the proposed items, be delivered for evaluation and testing either to Us or to an independent testing facility designated by Us. Permission for such inspections shall be a condition of the initial and continued approval of such supplier. A charge not to exceed the reasonable cost of the evaluation and testing shall be paid by You. We shall, within ninety (90) days after Our receipt of such request and completion of such evaluation and testing (if required by Us), notify You in writing of Our approval or disapproval. We may deny such approval for any reason, including Our determination to limit the number of approved suppliers. We may from time to time revoke Our approval of particular items or suppliers Within thirty (30) days after receipt of notice of such revocation (or, for failure to meet health or safety standards, immediately upon receipt of notice), You shall cease to sell or use any disapproved item, and cease to purchase from any disapproved supplier.

11.19. _Computers and Data Transmission_. You are required, at Your expense, to purchase or lease, and thereafter use and maintain, such computer system hardware, software, required dedicated telephone and power lines, modems, printer(s), and other computer-related accessories or peripheral equipment as We specify in the Operations Guide or otherwise in writing (the "**Computer System**"). Your Computer System shall have the capacity to electronically exchange information, messages, and other data with other computers, by such means (including but not limited to the Internet), and using such protocols (*e.g.*, TCP/IP), as We may reasonably prescribe in the Operations Guide or otherwise in writing. We shall have the right from time to time, and at any time, to retrieve data and information from Your Computer System, by modem or other requested means, and use it for any reasonable business purpose both during and after the term of this Agreement. We may, from time to time, specify in the Operations Guide or otherwise in writing the information that You shall collect and maintain on the Computer System installed at Your Thrifty Business (including, without limitation, rental transactions, Vehicles, reservations, customer profiles and other pertinent information relating thereto), and You shall provide to Us such reports as We may reasonably request from the data so collected and maintained. The information so obtained by Us shall be in addition to and not in lieu of the reporting requirements set forth in Section 13 hereof. In accordance with Section 11.18 above, We reserve the right to require You to acquire the Computer System (and each part of the Computer System) from an approved supplier as We may from time to time prescribe in the Operations Guide or otherwise in writing. We may designate Ourselves or an Affiliate as an approved supplier (and may be the sole approved supplier) for the Computer System (or any part of the Computer System). You shall keep the Computer System in good maintenance and repair and, at Your expense, shall promptly install such additions, changes, modifications, substitutions, and/or replacements to the Computer System, as We direct.

11.20. _Use of Customer or Other Data._ You shall not use customer or other data (including in marketing programs) in a manner which violates the terms of this Agreement, any applicable law or any privacy, spamming or security policies that We establish from time to time in the Operations Guide or otherwise in writing. We reserve the right to introduce contact management policies from time to time. On termination of this Agreement customer data shall be assigned to Us or at Our direction where permitted. After the assignment such customer data must be deleted from Your records.

We shall have the right to obtain data regarding customer interactions ("**Customer Interaction Data**") from You via the point of sale system, Computer system, or through other manners such as devices or surveys, the specifications of which may be included in the Operations Guide or otherwise in writing by Us. Customer Interaction Data may include data relating to customer interactions such as, without limitation, transaction data, customer satisfaction data, incident reports, customer survey results, any of which may identify the Franchised Business and/or Your employee(s). You acknowledge that We may share Customer Interaction Data with our Affiliates and with other franchisees or licensees of Us or Our Affiliate(s).

You shall, in relation to personal data processed in connection with this Agreement ("**Franchise Data**") (a) process the Franchise Data in a manner consistent with Directive 95/46/EC of the European Parliament and the Council on the protection of individuals with regard to the processing of personal data and on the free movement of such data, as applicable, and in accordance with standards set forth in the Operations Guide, and/or any other applicable data protection legislation ("**Data Protection Requirements**"); (b) process the Franchise Data only so far as is necessary for the purpose of performing its obligations under this Agreement; (c) not disclose Franchise Data or allow access to it other than by employees or third parties engaged by You to perform the obligations imposed on the Franchisee by this agreement, and ensure that these employees or third parties are subject to written contractual obligations concerning the Franchise Data which are no less onerous than those imposed on the Franchisee by this Agreement; (d) assist Franchisor to comply with any obligations as are imposed on the Franchisor by the Data Protection Requirements; and (e) maintain technical and organizational security measures sufficient to comply at least with the obligations imposed on the Franchisor by the Data Protection Requirements.

You shall ensure that Your hardware, software, business practices, and information security program are consistent with the PCI Standards, if You have access to, process, store, or otherwise handle Cardholder Data. "**Cardholder Data**" means: (i) with respect to a payment card, the account holder's name, account number, service code, card validation code/value, PIN or PIN block, valid to and from dates and magnetic stripe data; and (ii) information relating to a payment card transaction that is identifiable with a specific account. "**PCI Standards**" means the security standards for the protection of payment card data with which the payment card companies require merchants to comply, including, but not limited to, the Payment Card Industry Data Security Standards currently in effect and as may be updated from time to time. If any audit or inspection conducted pursuant to this Agreement reveals a material technical issue, security problem, or other non-compliance with any applicable Data Protection Requirement(s) and/or the PCI Standards, You will pay Our costs for conducting such audit and/or inspection and will propose an appropriate written response, including without limitation a plan for the remediation of the problem, within the time reasonably requested by Us. Upon Our approval of such plan, You will remedy the problem according to the plan. We will not be responsible for any additional costs or fees related to such remedy.

You shall indemnify Us, Our Affiliates, and each of Our and Our Affiliate(s) respective current and former officers, directors and employees ("**Franchisor Indemnitees**") against all claims and proceedings and all liability, loss, costs and expenses incurred by Franchisor Indemnitees as a result of any claim made or brought by an individual or other legal person in respect of any loss, damage or distress caused to them as a result of the Your unauthorized processing, unlawful processing, destruction of and/or damage to any Franchise Data or Cardholder Data processed by You, Your employees, or Your agents. In this clause, personal data and processing shall have the same meanings as set out in the Data Protection Requirements or PCI standards, and process shall be construed accordingly.

11.21. *Franchisee's Rates*. All rental rates charged or communicated by You to a customer either directly or indirectly shall, as allowed by law, except any taxes, optional insurance coverage, products or services, be the entire rental charge to the customer. You agree to comply with any and all policies We prescribe from time to time in the Operations Guide or otherwise in writing relating to permissible charges beyond time, mileage and usage charges which may be charged by You to the customer, You shall disclose, without limitation, all charges, whether relating to fuel, airport surcharges, airport concession fee recoveries, reimbursement fees, the age of the driver, additional drivers or any other additional charges which cannot reasonably be avoided by the customer, and You shall also include a description of any geographical restrictions and mileage charges applicable to the rental. You agree not to use any rates or engage in any false or misleading advertising, pricing, invoicing or billing practices, which violate any applicable law, rule, ordinance, regulation or other valid governmental pronouncement or which are detrimental to Our image or which tend to mislead the public in any way. You further agree to file with Us in a manner and form as We direct prior to the commencement of operations a complete schedule of Your charges and rates and thereafter You agree to adopt, maintain and comply with all procedures necessary to give Us notice of any proposed changes thereto in accordance with the requirements contained in the Operations Guide. We may from time to time advertise suggested rental charges, and, to the extent allowed by applicable law, We may from time to time promote or prescribe types and levels (maximum or minimum) of rates which, in Our sole discretion, and business judgment, We determine best serve the competitive and other business interests of the System. You agree to maintain the types and levels (maximum or minimum) of such prescribed rates. In Our sole discretion, such rates may include or exclude a separate charge or charges for mileage, insurance, gasoline, oil, maintenance or any other item.

11.22. *Campaigns*. You shall subscribe to and fully and completely participate in any and all programs, campaigns or activities, regular or special, relating to advertising, sales promotion, marketing, reservations, centralized billing, direct billing, charge cards, credit cards, debit cards, cash deposit ID cards, any cards issued by Us or Our Affiliates, travel industry commissions or tour arrangements, or any other program, campaign or activity which We may from time to time engage in, conduct or prescribe, in Our sole discretion, for Our benefit and the benefit of Thrifty System franchisees.

11.23. *Programs*. You shall subscribe to, fully and completely participate in, and comply with any and all operating programs, customer satisfaction programs, account programs, coupon programs, experimental or test programs, and such other programs that We may from time to time prescribe in the Operations Guide or otherwise in writing, including, but not limited to, Thrifty's: (i) Rent It Here-Leave It There program; (ii) Blue Chip Rewards program; (iii) Blue Chip Express Rental program; (iv) Choice Service program; (v) SmartBiz and SmartBusiness programs; (vi) frequent renter or loyalty programs; (vii) Corporate Rate Programs (as defined in and in accordance with and subject to Section 11.23 below); and (viii) any programs involving a Car Self-Service/Sharing Business in which We require You to participate; as all such programs may be modified, replaced or instituted by Us from time to time (together with all programs, campaigns, and activities described in Section 11.21 above, the "**Programs**"). The Programs may include participation by Vehicle Rental Businesses owned, operated, franchised, or licensed by Our Affiliate(s) which are identified by trademarks, trade names, service marks, logos, emblems, and other indicia and origin different and distinct from the Proprietary Marks, including Vehicle Rental Businesses that may compete with Your Business. You agree to fully and completely participate in, support and service the Programs, and to incur the expenses, if any, of doing so, in accordance with the relevant provisions of the Programs, as required by Us, regardless of whether all other System franchisees are also required to participate in, support and service the Programs. If all other System franchisees are also required to participate in, support and service a Program, then the expenses incurred by You will be on the same basis as other System franchisees. You understand and agree that You may be required to enter into participation or other agreements, which shall contain such terms and conditions as We shall determine to be appropriate, to evidence Your participation in such Programs.

11.24. *Corporate Rate Programs*. We and Our Affiliates may enter into contracts throughout the term of this Agreement with commercial entities, membership associations, governmental agencies and departments, and other groups and organizations under which the contracting party or others (e.g., customers of the contracting party) receive contracted rates, discounts or other benefits ("**Corporate Rate Programs**"); You agree to fully and completely participate in, comply with, and adhere to, all such contracted rates, discounts or other benefits as We may from time to time prescribe in the Operations Guide or otherwise in writing, except as may otherwise be required by applicable law. Further, You agree to comply with all of the terms and conditions of all Corporate Rate Programs as We may establish and modify them from time to time, including rebates and liability insurance coverages. You may not enter into any Corporate Rate Program or similar program other than those prescribed by Us except with Our written consent.

11.25. *Net Promoter Score*. You shall carry out and report to Us such customer satisfaction tracking techniques as We require and to achieve a satisfactory Net Promoter Score, as set forth at Attachment C or as otherwise reasonably determined by Us from time to time, in comparison to the scores obtained by, as selected by Us: (1) Thrifty Businesses operated by Us or Our Affiliates; and/or (2) Thrifty Businesses operated by Our franchisees. For the purposes of this Agreement, "**Net Promoter Score**" or "**NPS**" shall mean the customer loyalty metric, designated by Us from time to time, which is designed to measure levels of customer satisfaction.

11.26. *Reservations*. You shall register each of Your Airport and Non-Airport Rental Locations with the Reservations System and pay the then-current fee imposed by Us, and/or due under the Reservations System. Your use of the Reservations System is subject to the limitations described in Section 9 of this Agreement.

11.27. *Rental Qualifications*. All customers shall meet the rental qualifications mandated by Us except in states where Our restrictions are void by law.

11.28. *Participation in Travel Programs*. You shall fully and completely participate in and fully honor any and all of the terms of frequent flyer, frequent renter or other travel incentive programs which We may designate from time to time in the Operations Guide.

11.29. *Social Media*. You shall comply with the standards and procedures developed by Us for the Thrifty System, in the manner directed by Us in the Operations Guide or otherwise, with regard to Your authorization to use, and use of, blogs, common social networks (such as Facebook), professional networks (such as Linked-In), live blogging tools (such as Twitter), virtual worlds, file, audio and video sharing sites and other similar social networking media or tools (together, "**Social Media**") that in any way references the Thrifty Marks or involves the Thrifty System or Your Thrifty Business.

11.30. *Security*. We may require You to post a deposit in the form of cash or a non-revocable letter of credit or other form of security acceptable to Us, to secure Your or any of Your Affiliates' obligations to Us and Our Affiliates, whether under this Agreement or otherwise. The initial amount of such security deposit, if required, will have been provided to you before you sign this Agreement. Thereafter, we may increase such amount from time to time, in Our sole discretion, based upon various relevant factors, such as a change in the revenues or the financial condition related to You, any guarantor or Your Thrifty Business. For purposes of clarity, if such security is drawn upon to satisfy any obligation related to You or Your Affiliates as provided in the first sentence of this Section 11.29, You shall be obligated to reinstate the full amount of such security deposit within five (5) days and failure to do so will be deemed a material breach of this Agreement.

11.31. *Non-Compliance Fine*. In the event that You breach any provision of this Agreement, any material provision of the Operations Guide, or any other agreement between Us or our Affiliate and You or your Affiliate, and upon notice from Us, You shall pay to Us, on demand, a non-compliance fine equal to Two Hundred Fifty Dollars ($250) per day that the breach persists. If the violation is not corrected within ninety (90) days of Our notice, and upon notice from Us, You shall pay to Us, on demand, an additional non-compliance fine equal to Three Thousand Dollars ($3,000). The Non-Compliance Fine shall be in addition to all other remedies available to Franchisor under this Agreement or at law.

11.32. *Data Security Breach*. You are responsible for any and all information security incidents involving customer data that is handled by You. You shall notify Us (including both our franchise department and cert@hertz.com) in writing immediately (and in any event within twenty-four (24) hours) whenever You reasonably believe that there has been an unauthorized acquisition, destruction, modification, use, or disclosure of, or access to, customer data ("Breach"). After providing such notice, You will investigate the Breach, take all necessary steps to eliminate or contain the exposures that led to such Breach, document all information collected as part of its investigation of the Breach, and keep Us advised of the status of such Breach and all matters related thereto. You further agree to provide, at Your sole cost, reasonable assistance and cooperation requested by Us and/or Our designated representatives, in the furtherance of any correction, remediation, or investigation of any such Breach and/or the mitigation of any damage, including, without limitation, any notification that is appropriate to send to individuals impacted or potentially impacted by the Breach, and/or the provision of any credit reporting service appropriate to provide to such individuals. Unless required by law, You shall not notify any individual or any third party other than law enforcement of any actual or potential Breach involving customer data provided to You by Us without first consulting with, and obtaining Our permission. In addition, within 30 days of identifying or being informed of a Breach, You shall develop and execute a plan that reduces the likelihood of a recurrence of such Breach. You agree that We may at Our discretion immediately suspend or terminate the transfer of customer data or connection to Our systems without penalty if a Breach occurs.

12. OPERATING ASSISTANCE AND DELEGATION OF SERVICES

12.1. *Consultation*. We agree, upon Your reasonable request, to furnish guidance, make recommendations and generally to give You the benefit of Our knowledge and experience in establishing, managing and operating Thrifty Businesses. To the extent that such request for consultation exceeds that customarily provided by Us to franchisees in general, We may charge a reasonable fee.

12.2. *Location Directory*. We shall publish and keep up-to-date a directory of Our Airport and Non-Airport Rental Locations on Our Web site. Your Airport and Non-Airport Rental Locations shall be listed in the directory provided You are not in default of this Agreement. We shall distribute this publication to selected travel agents, corporate travel managers and others who purchase vehicle rental services.

12.3. *Reservations System*. We or Our Affiliate currently maintain a Reservations System. Your use of the Reservations System is subject to the limitations described in Section 9 of this Agreement. If You are in breach of any of Your obligations under this Agreement or any other agreement with Us or Our Affiliates, Your access to the Reservations System may be discontinued.

12.4. *Operations Guide*. We shall make available for Your use during the term of this Agreement, one (1) copy of the Operations Guide. We may supplement the Operations Guide by periodic operating bulletins and similar memoranda that, together with the Operations Guide, contain mandatory and suggested procedures, specifications and rules that We prescribe.

12.5. *Site Selection and Approval*. Although the primary responsibility for selecting a site for Your Thrifty Business shall be Yours, We and Our Affiliate shall review Your selection and inform You of Our approval or disapproval prior to the opening of Your Thrifty Business as set forth in Section 11.3. Our approval of Your selection is not a guaranty or warranty as to the suitability or profitability of the Location.

12.6. *Supplies*. We and Our Affiliate may but are not obligated to make available to You, materials, forms, supplies and signs bearing Our Marks for use in Your Thrifty Business. All such materials, forms, supplies and signs bearing the Marks shall be purchased from Us or from Our approved supplier.

12.7. *Web site*. We shall, as We may deem appropriate, include on Our Web site such information with respect to rates, equipment and conditions under which vehicles may be rented from System franchisee.

12.8. *Stolen Vehicles*. We shall assist You, to the extent practical, in locating stolen or converted vehicles, and shall cooperate with You in effectuating an economical and advantageous disposition or return of such vehicles.

12.9. *Purchase Programs*. We shall, at Our sole discretion, make available to You, upon such price, terms and conditions as We may determine, and to the extent permitted by law, such facilities as We may from time to time develop for Your Thrifty Business, including for the purchase by You of vehicles through manufacturer purchase programs, and for the purchase of various materials such as lubricating oils and greases, tires, parts and accessories, antifreeze and other automotive products.

12.10. _Delegation and Combined Performance of Obligations_. We shall have the right to delegate Our performance of any obligation hereunder (including, without limitation, the provision of any service and the operation of any program) to an Affiliate or Our Delegate. You agree and acknowledge that We may, or such Delegate may, simultaneously perform the same, similar or different service for or on behalf of Our or such Delegate's company-owned, company-operated or franchised businesses or for or on behalf of businesses owned or operated by third parties, which businesses may be competitive with Your Thrifty Business and the Thrifty System and which may be located in the Franchised Territory. We and Our Delegates shall have the right to perform any such obligations on a combined basis (including, without limitation, utilizing the same or shared facilities, equipment, software and personnel) or in conjunction with the performance of the same, similar or different services for or on behalf of Our or such Delegate's company-owned, company-operated or franchised businesses or for or on behalf of businesses owned or operated by third parties, which businesses may be competitive with Your Thrifty Business and the Thrifty System and which may be located in the Franchised Territory. We shall have the right, in Our sole discretion, to allocate costs, personnel and other resources among any combined programs.

12.11. _Customer Service Program_. We shall have the right to develop, from time to time, a customer service program including, but not limited to a customer dispute resolution program. Under the customer service program, We shall have the right to resolve disputes between You and Your customers at Our discretion and shall have the right to charge You up to the amount of the total rental charged to the customer by You plus a handling fee as shall be prescribed in the Operations Guide from time to time. Notwithstanding anything to the contrary contained in this Agreement, We shall have the right to offer to franchisees, discounts and incentives and impose additional charges on products and services supplied by Us based on the level of performance or participation in any customer service program developed by Us.

13. RECORDS AND FINANCIAL REPORTS

13.1. _Forms and Records_. You are required to use in Your Thrifty Business the forms and records specified in the Operations Guide. You must maintain and make accessible to Us and Our Affiliate for Our and Our Affiliate's review all forms and records for a minimum period of six (6) years from the date of the transaction.

13.2. _Financial Reports_. You shall send to Us and/or Our Affiliate annually or more frequently if We request, statements in a form satisfactory to Us that show the true financial condition and results of operations of You and of Your Thrifty Business. Annual financial reports attested to and certified by You, are due within sixty (60) days after the end of each of Your fiscal years during the term of this Agreement. We may require that the statements be audited at Your expense.

13.3. _Monthly Operating Reports_. You shall send Us or Our Affiliates monthly, on forms that We design, an operating report of facts and events in Your Thrifty Business, such as the number of Vehicles held and available for rental, number of closed Rental Agreements, the amount of Your Gross Receipts and other information descriptive of Your Thrifty Business.

13.4. *Electronic Data Access*. You shall provide Us or Our Affiliate access to retrieve electronic data recorded in Your computer system on a 24-hour, seven days a week basis. Such data will include, but will not be limited to, files that contain information pertaining to rental transactions, Vehicles, reservations, customer profiles and data files that are part of Your general ledger.

13.5. *Disclosure to Third Parties*. You agree that during the term of this Agreement and upon termination or expiration of this Agreement, We may disclose to third parties Your credit history, business experience and other matters relating to Your operation of Your Thrifty Business or Your status under this Agreement or any other agreement with Us or Our Affiliates. You agree to hold Us and any third parties harmless for the disclosure or use of such information.

13.6. *Management*. You shall report to Us the names and addresses of all of Your officers, directors and managers and report to Us immediately the changes in any such positions, including organizational documents executed to effect or approve such change.

14. AUDIT AND INSPECTION

14.1. *Right to Audit*. We have the right at any time during reasonable business hours and without prior notice, during the Term and for six (6) years thereafter, to inspect Your Thrifty Business, audit Your business methods, business records and computer systems and to take a physical inventory of Your rental fleet and other assets. You shall make space available to Us and Our Affiliate at Your Thrifty Business to conduct such inspections and audits. If these inspections are made necessary by Your failure to comply with this Agreement or any other agreement with Us or Our Affiliates or if You deny Us access to Your Thrifty Business or otherwise take action that results in the audit not proceeding satisfactorily, We have the right to charge You for the costs of making inspections, including, without limitation, charges for Our employees' or agents' travel expenses, room, board and compensation, and costs of enforcement of these provisions. The foregoing remedies shall be in addition to any other remedies We may have.

You will provide Us, or Our authorized representative, with full access to Your Vehicle Rental Business and will provide all assistance necessary for Us to conduct such audit. During this period We are also entitled to inspect, take copies of and audit Your books of account and all supporting documentation relating to the Your Vehicle Rental Business including records of Vehicles owned, rented, leased, operated or kept for use in Your Vehicle Rental Business and the revenues there from at any time in respect of the whole or any part of the Term up to the termination or surrender of this Agreement or sale or transmission of Your Vehicle Rental Business to a new franchisee.

Such inspection or audit shall be during reasonable business hours and within thirty (30) days of Our request for an audit; provided, however, that if We, in Our sole discretion, deem that a security breach with respect to data has or might have occurred, We may schedule such audit within one (1) day of providing notice. You will provide promptly and fully to Us and/or auditor and/or Our authorized representative all access (including to people), facilities and information requested by Us, Our auditor or authorized representative.

Without limiting Our rights under this Agreement in connection with a default, You will provide Thrifty Car Rental a written report outlining the corrective actions that You have implemented or propose to implement with the schedule and current status of each corrective action, within thirty (30) days of receipt of any audit report, and shall implement all corrective actions within ninety (90) days of Your receipt of the audit report, or in either case shorter period of time as may be specified by Us in our sole discretion. You shall update such report to Us as necessary every thirty (30) days reporting the status of all corrective actions through the date of implementation.

14.2. *Resolution of Discrepancies*. If the audit (or any other periodic inspection not being a full audit) shows that Your accounting as to the calculation of the payments due under this Agreement, and/or any other financial matter is incorrect as a result of misreporting by You either with respect to the number of Vehicles owned, rented, leased, operated or kept for use in Your Vehicle Rental Business, or Your Vehicle Rental Business generally, You shall promptly rectify the defect in the amount accounted for and/or the accounting system defect as the case may be, including all interest owed under Section 5.4 of this Agreement. If the audit reveals that You have failed to comply with any provision of this Agreement or any other agreement between You or Your Affiliate and Us or Our Affiliate, or if the sums due to Us are found to be insufficient by a figure equivalent to two percent (2%) or more of the sum due, or if You deny Us access to the books and records of You and/or Your Business or otherwise take action that results in the examination or audit not proceeding satisfactorily, We shall have the right to charge You for all of Our costs of conducting the audit, including, without limitation, Our employees' or agents' travel expenses, room, board and compensation and costs of enforcement of these provisions, and reasonable accounting and legal fees. The foregoing remedies shall be in addition to any other remedies We may have. If an audit reveals an overpayment by You to Us, We shall promptly refund the overpayment or, at Our option, apply the overage to any outstanding amounts owed by You or Your Affiliate to Us or Our Affiliate.

15. INSURANCE

15.1. *Automobile Liability Insurance*. You shall have in force at all times such policies of automobile liability insurance as are prescribed from time to time in Our Operations Guide, including but not limited to:

Automobile liability insurance covering death of or injury to third parties and damage to property of third parties. Unless different provisions are contained in the Operations Guide, minimum automobile liability coverage shall:

(a) be in force for all owned, hired and non-owned vehicles used in Your Thrifty Business;

(b) provide coverage of One Million Dollars ($1,000,000) combined single limits per occurrence for You, Thrifty, Our Affiliates, franchisees of Our Affiliates, and all other Thrifty franchisees;

(c) provide coverage for certain corporate account renters with whom Thrifty has corporate or special account agreements in accordance with the terms of the Master Agreements for those corporate or special accounts; and

(d) provide minimum statutory limits coverage, as prescribed by the laws of Your state for all other rental customers.

Insurance policies must provide coverage for all renters, their employees, employers and immediate family, if any, authorized by the renter to use the rented Vehicle, even though We may restrict by the terms and conditions of the Rental Agreement the extent to which and the persons to whom such coverage shall apply. Policies shall also provide for uninsured/underinsured motorist coverage and personal injury protection only as required by the laws of the state in which the Vehicle was rented or as required for certain corporate account renters with whom Thrifty has corporate or special account agreements in accordance with the terms of the Master Agreements for those corporate or special accounts.

15.2. *Automobile Comprehensive and Collision Insurance*. You may be required to carry comprehensive and collision insurance, if We so require in the Operations Guide or otherwise in writing. You may be required to carry such insurance as a condition to Your purchase or lease of Vehicles from Us or Our Affiliates.

15.3. *Other Liability Insurance*. You shall obtain and keep in full force and effect at all times during the term of this Agreement policies of insurance applicable to all Your Thrifty Businesses which cover public liability (including, without limitation, comprehensive general liability, garage liability and garage keepers legal liability). Such insurance shall include an endorsement protecting You and Us, and Your and Our Affiliates, shareholders, officers, directors, partners and employees, and other franchisees of Ours and Our Affiliates from any claims, loss, liability, personal injury, death, property damage, loss of business income or expense whatsoever arising from their handling of Your business or equipment in the course of activities related to Your Thrifty Business or Thrifty System. The policies shall include at a minimum (except as additional coverages, higher policy limits and other provisions may from time to time be prescribed in the Operations Guide):

(a) Commercial general liability insurance (occurrence type, which shall include personal injury and advertising liability insurance) with limits of not less than one million dollars ($1,000,000) combined single limit per occurrence; and automobile and truck liability coverage for all owned, non-owned, and hired vehicles, covering bodily injury, including death, and property damage with limits of not less than one million dollars ($1,000,000) combined single limit per occurrence. The aforesaid insurance shall be primary and non-contributory.

(b) Workers' Compensation and Employer's Liability insurance as well as such other insurance as may be required by statute or rule of the state in which Your Thrifty Business is located or operated. Employer's Liability insurance shall have limits of not less than five hundred thousand dollars ($500,000).

(c) Excess liability insurance with a combined single limit of not less than four million dollars ($4,000,000) per occurrence in excess of the underlying liability insurance requirements set forth in Section 15.3(a) and (b) above.

(d) Commercial property insurance for all real and personal property owned by You and used in Your business, including business interruption insurance.

(e) Cyber risk / privacy insurance as we may prescribe in the Operations Guide.

(f) Garage liability and garage keepers legal liability insurance.

At Our request, all the foregoing provisions of Section 15.3 shall also be written for the benefit of Our Affiliates.

15.4. *General Insurance Provisions*. The insurance coverage required under Sections 15.1, 15.2, and 15.3 above shall:

(a) name Thrifty as a loss payee on the commercial property policy and as an additional insured on the liability policies with respect to liability arising out of Your operations under this Agreement;

(b) waive subrogation against Us and all other franchisees of Thrifty regardless of any insurance that may be procured by Us or any other franchisee and regardless of the effect of any co-insurance provisions and deductibles;

(c) provide that it shall be considered primary and non-contributory and that any insurance that may be procured by Us, by other franchisees of Thrifty, or by any customer, shall be considered excess, except as may from time to time be prescribed by the Operations Guide;

(d) not in any way, either by policy or by separate agreement impose customer qualifications or eligibility standards for determining eligibility of a customer to rent a Vehicle. Such rental qualifications shall be as prescribed from time to time in the Operations Guide; and

(e) be obtained from a casualty insurance carrier which meets the minimum standards set forth in the Operations Guide and be in a form satisfactory to Us in accordance with the standards and specifications set forth herein, or in the Operations Guide, and in the Operations Guide.

Franchisee further agrees to keep on file with Us at all times during the term of this Agreement current certificates and, upon issuance, policies evidencing the insurance coverages required to be obtained by this Agreement. These certificates and policies shall provide that no cancellation or modification of the policies evidenced thereby may be made without at least thirty (30) days prior written notice to Us, unless the termination is for nonpayment, in which case the minimum notice to Us shall be ten (10) days. You must also provide such notice to Us of any termination or alteration of insurance required by this Agreement.

Your obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Us, nor shall Your performance of that obligation relieve You of liability under the indemnity provisions set forth in Section 24.2 hereof.

Should You, for any reason, fail to procure or maintain the insurance required by this Agreement, as revised from time to time for all franchisees in writing, We shall have the right and authority (without, however, any obligation to do so) to (1) procure such insurance and to charge same to You, which charges, together with a reasonable fee for Our expenses in so acting, shall be payable by You immediately upon notice, or (2) terminate this Agreement as provided in Section 18.4(p) hereof.

You waive any claims for loss against Us to the extent You receive insurance proceeds with respect to your loss.

16. REAL ESTATE

16.1. *Leases with Thrifty*. If You operate Your Thrifty Business from a site leased from Us or one of Our Affiliates, Your lease may be terminated at Our option upon termination of this Franchise Agreement, whether or not such termination clause appears in Your lease. Termination shall not discharge any rent or other charges owed under Your lease as of the time of termination, nor excuse rent for the unexpired term if We do not place a Thrifty Business at such site following termination. If You are in default of Your lease and fail to cure the default within the time allowed in the lease, You are in default of this Franchise Agreement.

16.2. *Airport Concession Agreements*

(a) If the concession or right to operate a rental car business in connection with any airport within the Franchised Territory becomes available by bid, a request for proposal or otherwise by the governing body or authority for such airport, or if such concession or rights comes up for renewal or extension, You shall give Us and/or Our Affiliates the first right, without any obligation, to become the concessionaire or lessee of the applicable operating space. If We so elect, We shall sublet the concession and the leased premises to You, subject to the terms and conditions of this Agreement.

(b) If We permit You to become the airport concessionaire and/or lessee, You shall:

(i) make every reasonable effort to obtain and maintain the Airport Agreements required operating Your Thrifty Business at the airport;

(ii) provide Us or Our Affiliate with a copy of the bid package and bid or request for proposal for any Airport Agreement upon the earlier of its completion or ten (10) days prior to its submission and We may approve or disapprove the bid and/or proposal; and

(iii) bid or submit a proposal according to rules of the airport authority or other applicable entity.

(c) if You fail to comply with (b) above, We shall have the right to:

(i) submit a bid or proposal on Our and/or Our Affiliate's behalf for the Airport Agreements under which You shall be obligated to perform;

(ii) sever the airport location from Your Franchised Territory and establish Our own operation at such site; or

(iii) terminate this Agreement.

(d) At Our option, the Airport Agreements shall be approved by Us prior to Your execution of the Airport Agreements. In all cases, the Airport Agreements or any renewals or extensions thereof shall provide that Thrifty and/or its Affiliate is allowed to succeed to Your status under the Airport Agreements in the event You fail to cure a default or are terminated under the Airport Agreements, or You fail to cure a default or are terminated under this Agreement.

(e) You shall satisfy all of Your obligations under all Airport Agreements.

(f) You shall notify Us whenever any Airport Agreement is opened to bid or proposal and You shall provide Us with copies of all notices related to the bidding or proposal process.

(g) You shall provide Us with copies of all executed Airport Agreements within thirty (30) days of Your receipt of such Airport Agreements.

17. TRADEMARKS

17.1. *Ownership and Usage*. You acknowledge that as between You and Us We have a right to use the names "Thrifty," "Thrifty System," "Thrifty Car Rental", "Thrifty Rent-A-Car System", all designs used with or near the foregoing and all other Marks that We license to You in this Agreement. Your right to use these Marks arises solely from this Agreement and You may only use the Marks according to the rules that We prescribe from time to time. You shall not use the Marks as part of any corporate name, domain name or trade name or with any prefix, suffix or other modifying words, terms, designs or symbols other than logos which We have licensed. You shall not use the Marks to offer or advertise any services not authorized by Us in writing (such as the retail sale of new and/or used Vehicles or the repair and maintenance of Vehicles for others), or in any other way not specifically provided in this Agreement, unless We have given You prior written permission to do so. If We deem it advisable to modify or discontinue use of any Marks, You shall do so at Your expense within a reasonable period of time after notice. You represent, warrant, and agree that You shall not contest at any time during or after the Term of this Franchise Agreement, in any manner, the validity of Our or Our Affiliate's exclusive ownership of and rights to or in any of the Marks or Our or Our Affiliate's right to any copyright, patent, trade secret or other element of the Thrifty System, including any Internet designation or domain name, whether now existing or hereafter created or obtained.

17.2. *Infringement*. You shall notify Us immediately in writing if You become aware of any infringement of, or challenge to, Our rights to the Marks. However, You shall not be deemed to be Our agent for the purpose of Our receipt of notice of infringement of the Marks. You shall not communicate on this subject directly or indirectly with anyone other than Us or Our attorneys. We have the sole right to take whatever action We deem appropriate and We have the exclusive right to control any litigation or other proceeding concerning the Marks. You shall execute all instruments and documents, render assistance and do all things that in Our opinion or the opinion of Our attorneys are necessary and advisable to protect and maintain Our interests in the Marks.

17.3. *Protection of Marks*. We shall take such action as We deem appropriate to preserve Our rights to and interest in the Marks as they are from time to time in use and Our right to license the Marks to others, and shall take such action as it deems appropriate to protect and defend Our right to and interest in the Marks against infringement, confusion, tarnishment, dilution or other diminution or loss. We shall have full discretion to elect the specific measures, if any, to be taken pursuant to Our obligations under this Section 17.3 of this Franchise Agreement and shall be obligated to take only such action as We reasonably may determine to be necessary and appropriate.

18. TERMINATION

18.1. *Termination by You*. You may terminate this Agreement, with or without cause, at any time upon giving not less than one hundred eighty (180) days' written notice to Us. Upon notice of termination by You, this Agreement and the franchise rights it grants to You may not be transferred pursuant to Section 19.2 herein. You agree to continue to operate Your Thrifty Business during this notice period, comply with all the terms of this Franchise Agreement, and pay all fees and charges during the notice period. Upon notice of termination, We may attempt to re-franchise Your Franchised Territory, but We are under no obligation to do so and, if we do so, you will derive no benefit therefrom. You agree that if You terminate this Agreement pursuant to this Section 18.1, or otherwise, You shall pay to Us, in addition to any amounts due under Section 18.6(a), as liquidated damages for the future franchise fees We will lose pursuant to Section 5.1, an "**Early Termination Fee**" calculated by multiplying the minimum amount per year set forth at Section 5.1(c) of this Agreement by the number of years remaining on the term of this Agreement as of the date of termination (the amount due for any partial year remaining on the term of the Agreement shall be the pro rata calculation of the minimum amount set forth at Section 5.1(c) due for that partial year). You shall pay the Early Termination Fee with Your notice of termination. The Early Termination Fee is intended to compensate Us only for the value lost in future franchise fees pursuant to Section 5.1 as a result of the early termination of this Agreement, and You agree that You remain liable for all other obligations under this Agreement, including without limitation, the obligations set forth in Section 18.6 of this Agreement and liabilities arising out of Your breach or default.

18.2. *Termination by Us*. We may terminate this Agreement at any time during the initial five (5) year period or any Renewal Period of this Agreement for any breach by You of this Agreement or by You, Your Owners or Your Affiliates of any other agreement between You, Your Owners or Your Affiliates and Us or Our Affiliates, for cause, which includes, but is not limited to, the specific defaults listed in Sections 18.3 and 18.4 below, unless such breach is cured within the notice period prescribed or if no notice period is prescribed, upon receipt of the notice. In order to terminate this Agreement pursuant to this Section 18.2, We shall notify You in writing of one or more breaches of this Agreement or any other agreement between You, Your Owners or Your Affiliates and Us or Our Affiliates. The failure by You to strictly comply with any provision of this Agreement or the Operations Guide or by You, Your Owners or Your Affiliates to strictly comply with any provisions of any other agreement between You, Your Owners or Your Affiliates and Us or Our Affiliates is a breach of this Agreement. The written notice shall specify the time period within which such breach must be cured, if applicable.

18.3. _Grounds for Termination Without Notice_. This Agreement shall terminate automatically and without notice to You if:

(a) You are adjudged bankrupt, become insolvent, are dissolved, make an assignment for the benefit of creditors, are unable to pay debts as they come due or a petition under any bankruptcy law is filed against You;

(b) You attempt during the term of this Agreement to make arrangements for or to effect (i) a Transfer without complying with the transfer provisions of this Agreement, or (ii) a transaction comparable to a Transfer that will take place after termination or expiration and is in violation of Section 23.1(c) of this Agreement; or

(c) Upon the death, disability or dissolution of You or an Owner, as more particularly set forth in Section 22 of this Agreement.

18.4. _Grounds for Termination With Notice_. This Agreement shall terminate upon delivery of notice to You, if:

(a) You discontinue the active conduct of Your Thrifty Business for more than five (5) consecutive days, unless performance is rendered impossible by fire, flood, earthquake or other natural disaster, governmental acts, orders or restrictions or any other reason where failure to perform is beyond Your control and not caused by Your negligence;

(b) You or any Owner makes any material misrepresentation or omission of a material fact in the information furnished by You to Us in connection with Our decision to enter into this Agreement with You, on the franchise application for this Agreement or in any agreement between You or Your Affiliates and Us or Our Affiliates;

(c) You fail to begin operating Your Thrifty Business at one (1) or more Locations within the time periods designated and at the sites specified in Attachment B to this Agreement, or after beginning operations fail to continue operating at any such Location without Our consent;

(d) You submit any report to Us which understates Your Gross Receipts by more than three percent (3%);

(e) You fail to complete Our initial training program to Our satisfaction;

(f) You fail to comply with the procedures for acquiring an Airport Rental Location as set forth in Section 16.2 of this Agreement;

(g) You or any Owner are: (i) convicted of, or plead guilty or no contest to, any felony; (ii) convicted of, or plead guilty or no contest to, any criminal offense related to Your Thrifty Business, other than minor traffic violations; or, (iii) convicted of, or plead guilty or no contest to, any crime or violate Anti-Terrorism laws or commit any act within or without Your Thrifty Business that, in Our sole opinion, could tend to reflect poorly upon the goodwill of Our name or any of Our Marks or upon Your Thrifty Business;

(h) You engage in any conduct or practice that is a fraud upon consumers, or is an unfair, unethical, or deceptive trade, act or practice;

(i) You engage in any conduct or practice that is a fraud upon or an intentional deception of Us or Our Affiliate.

(j) You violate the exclusive dealing covenant found in Section 11.17 of this Agreement;

(k) You or any Owner attempts to revoke any guarantee to Us or Our Affiliates;

(l) a default occurs under any guaranty of this Agreement or any other existing or future agreement by You, Your Owners or Your Affiliates with Us or Our Affiliates;

(m) You maintain a separate rental fleet in the Franchised Territory on which no fees are paid to Us;

(n) You fail on three (3) or more separate occasions, during any twelve (12) month period, to comply with provisions of this Agreement, including Your obligation to pay when due the franchise fees, advertising assessments, reservations fees or other payments owing to Us or Our Affiliates or other franchisees of Ours or Our Affiliates, even though the defaults were cured after notice to You;

(o) You place advertising using the Marks not in compliance with Our Operations Guide and without Our prior written approval on three (3) or more separate occasions; or

(p) You fail to maintain in Your Thrifty Business, as set forth on Attachment E to this Agreement: (i) the minimum number of vehicles required for each calendar month during the term of this Agreement; or (ii) the minimum average number of Vehicles for either six (6) consecutive months or nine (9) months out of any twelve (12) consecutive months.

We have the further right to terminate this Agreement effective upon expiration of the cure period if:

(q) You fail to pay Us or Our Affiliate any monies due under this or any other agreement with Us or Our Affiliates within thirty (30) days after delivery of notice to You;

(r) You fail to maintain the required insurance coverage and You do not correct this failure within ten (10) days after delivery of notice to You;

(s) You fail to comply with Section 11.20 of this Agreement regarding Your rates and You do not correct this failure within thirty (30) days after delivery of notice to You;

(t) You use any of the Marks in a manner not permitted by this Agreement and You do not correct this un-permitted use within thirty (30) days after delivery of notice to You;

(u) You fail to comply with any other provision of this Agreement, any other agreement with Us or Our Affiliates, or any provision of an airport concession or lease agreement, and You do not correct this failure within thirty (30) days after delivery of notice to You; or

(v) You fail to furnish Us access to conduct the inspections and examinations contemplated by Section 14.1, and You do not correct such failure within three (3) days after notice to You.

The description of the default in any notice provided by Us to You shall not preclude Us from specifying additional or supplemental defaults in any action, hearing or suit relating to this Agreement or the termination thereof.

18.5. _Rights to Cure_. Any cure by You of a default under Section 18.4(o) through (t) of this Agreement or any other agreements with Us or Our Affiliates will not be recognized by Us unless and until all Your defaults under this Agreement or such other agreements have been cured. In addition to all other remedies described in this Agreement, if You default in the performance of any of Your obligations or breach any term or condition of this Agreement or any related agreement involving third parties, We may, at Our election, immediately or at any time thereafter, without waiving any claim for breach of this Agreement and without notice to You, cure such default for Your account and all costs or expenses incurred by Us including attorney's fees must be paid by You to Us on demand.

18.6. _Obligations After Termination or Expiration_. Upon termination or expiration of this Agreement, You shall:

(a) immediately pay all franchise fees, advertising assessments, reservations fees, interest, late fees and other charges to Us or to Our Affiliates or franchisees of Us of Our Affiliates; this shall include all damages, costs and expenses, including reasonable attorneys' fees, incurred by Us as a result of any default by You (including amounts incurred by Us in connection with obtaining any remedy available to Us for any violation of this Agreement and, subsequent to the termination or expiration of this Agreement, in obtaining injunctive or other relief for the enforcement of any provisions of this Section 18.6). Until paid in full, this obligation shall give rise to and remain a lien in Our favor against any and all of the personal property, furnishings, equipment, signs, fixtures, and inventory owned by You and on the premises of Your Thrifty Business at the time of default;

(b) return all copies of the Operations Guide;

(c) cancel all assumed name registrations or other registrations relating to the use of, or including, the Marks;

(d) return to Us or destroy, according to Our direction, all literature, signs, unused Rental Agreements or other forms used in Your Thrifty Business, promotional material and any other material identifying You with Thrifty or containing the Marks and certify in writing the destruction of such materials;

(e) removal of all signs, including directional signs, and detailing and trade dress (including the blue band on the building) displaying the Thrifty name, logo, or symbol that implies a connection to Thrifty must be removed from all buildings and vehicles;

(f) stop all use of the Marks or any colorable imitation of them in any business;

(g) comply with the covenant not to compete found in Section 23 below;

(h) execute all documents necessary to effect the transfer of all telephone numbers and directory listings with which any of the Marks are associated and notify Your telephone company and all listing agencies of the termination of Your right to use any telephone numbers, listings and yellow pages advertising relating to Your Thrifty Business. We have the sole right and interest in all telephone numbers and directory listings with which any of the Marks are associated. If You do not transfer these numbers and listings, the telephone company and all listing agencies may accept this Agreement, Your acknowledgment in Section 8.1, Attachment F and Our direction as evidence of Our exclusive rights to the telephone numbers and directory listings and of Our authority to direct their transfer;

(i) immediately cease identifying You or Your Thrifty Business as a Thrifty Business or as formerly associated with Thrifty Rent-A-Car System;

(j) execute, at Our request, all documents necessary to assign to Thrifty the leasehold interests in real property at which Your Thrifty Business is operated and all airport concession agreements covering airports or other sites at which Your Thrifty Business is operated;

(k) notify lessors of real estate and airport entities/representatives that this Agreement has been terminated and that Thrifty has the right to succeed to Your status as tenant and airport concessionaire;

(l) allow Us, at Our option, to audit Your Thrifty Business pursuant to Section 14.1; and

(m) immediately advise Us of all inventory or other items (excluding those items described in Sections 18.6(b) and (d) hereof) bearing the Marks. We shall have the right (but not the duty), to be exercised by written notice of intent provided to You within thirty (30) days after termination, to purchase any of such items at Your cost or fair market value, whichever is less. If the parties cannot agree on fair market value within a reasonable time, an independent appraiser shall be designated by Us, and his determination shall be binding. If We elect to exercise any option to purchase herein provided, We shall have the right to set off all amounts due from You under this Agreement, and the cost of the appraisal, if any, against any payment therefor.

18.7. *Option to Purchase*. We shall have the option (but not the duty) upon written notice to You (i) within one hundred twenty (120) days after Our receipt of notice under Section 18.1 hereof, (ii) within thirty (30) days after We learn of the termination of this Agreement under Section 18.3 hereof, or (iii) within thirty (30) days after termination of this Agreement under Sections 18.2 or 18.4 hereof, to elect to purchase from You, and to require You to sell to Us or to Our nominee, some or all (at Our option) of the assets employed in Your Thrifty Business, on the terms and conditions hereinafter contained:

(a) The purchase and sale shall be implemented by a formal contract containing warranties and representations by the seller at the time of sale with respect to full ownership and transferability of the assets to be sold, the absence of liens and encumbrances thereon, the seller's full authority to effect such sales and transfers, the working condition and repair of physical assets, and such other warranties, representations and agreements as shall be appropriate in a transaction of such nature.

(b) The closing date for the purchase and sale shall be no later than the ninetieth (90th) day after Our written notice of intention to purchase.

(c) The assets to be sold or transferred shall include, at Our discretion, the selected items of personal property owned and employed by You in Your Thrifty Business (including leased property and excluding such personal property that We specifically decline to purchase) together with other assets used by You in connection with the conduct of Your Thrifty Business, including, without limitation, all real property, leases, and tenancies (including airport concessionaire agreements), vehicle rental agreements in which seller is the lessor, other contracts and agreements (except employment agreements) to which the seller is a party, all leasehold improvements, furniture, fixtures, machinery, equipment and signs, inventories of tires, fuel, supplies and parts on hand, all of which shall be determined by Us or Our nominee on and after the closing date.

(d) The seller's transfer and conveyance shall be free and clear of all liens, claims, and encumbrances and seller shall obtain and deliver to Us or Our nominee on or before the closing date any and all consents of third parties to the assignment or transfer of leases and contracts where such consent is required to effectuate a valid transfer or assignment as aforesaid.

(e) You and We agree to negotiate in good faith to determine the purchase price and other terms of the purchase. If the parties cannot agree on fair market value within fifteen (15) days after Our written notice of intention to purchase, then within five (5) days thereafter You and We will each select an independent appraiser, who in turn will mutually select a third independent appraiser within ten (10) days of the last of their appointments. The parties will share equally in the cost of the appraisal. The purchase price for the assets of Your Thrifty Business will be established by the third appraiser in accordance with this Section 18.7(e), customary valuation methodologies and generally accepted accounting principles, and will be binding upon the parties. In determining such purchase price pursuant to this Section 18.7(e), the physical assets shall be depreciated at rates and in accordance with standard accounting methods employed by Us or Our successor at the time We or Our nominee shall purchase the same, provided that such methods are in accordance with generally accepted accounting principles. In making any calculations of net tangible asset value as of the date of sale, vehicles and other physical assets which have been fully depreciated shall be valued at the fair market value thereof as of the date of sale. The value, before depreciation, assigned to the vehicles to be sold and transferred hereunder, shall not exceed prices which were paid or which would have been paid by Us or Our nominee in accordance with Our customary business practices for the same or comparable assets at the time and place when purchased by You. All other physical assets to be sold and transferred, except real estate, shall be valued for the purposes hereof at seller's cost less depreciation calculated at rates as above set forth. Real estate, if any, shall be valued at the fair market value thereof, as of the date of sale. No value or payment shall be attributed to intangible assets, such as leases, tenancies (including Airport Agreements), reservations, vehicle rental agreements, or any other contracts or agreements. Notwithstanding anything herein contained, if any asset to be sold and transferred to Us or Our nominee pursuant hereto shall then be subject to a right of purchase by Your customer thereof, the price to be paid by Us or Our nominee therefor shall in no event exceed the price at which such customer is entitled to purchase the same. Notwithstanding any provision hereof to the contrary, no payment shall be made for the transfer of Airport Agreements or for any goodwill. The purchase price for the assets of Your Thrifty Business will be paid in cash on the closing date. If We elect to exercise Our option to purchase, We will have the right to set-off all amounts due Us or any of Our Affiliates against payment of the purchase price.

18.8. *No Interest After Termination or Expiration*. If this Agreement expires without renewal or is terminated by You or Us, You shall not retain any material incorporating the Marks or any telephone number used or advertised in association with the Marks. You acknowledge that no goodwill pertaining to Your Thrifty Business exists apart from goodwill associated with the Marks and You further acknowledge and agree that goodwill associated with the Marks belongs to Us. Therefore, We shall not make any payment to You for goodwill associated with Your Thrifty Business upon termination of this Agreement or upon resale of Your Thrifty Business by Us. We shall not rebate to You any portion of the franchise fee or monthly franchise fees. If Your Thrifty Business is wound down, You are responsible for the costs associated with cessation of the business.

19. TRANSFER

19.1. *Transfer by Thrifty*. This Agreement, Our System, the Marks and the right to license others to use Our Methods and the Marks are fully transferable by Us to any person or legal entity without Your consent. Upon any such transfer or assignment, the transferee or assignee shall be solely responsible for all of Our obligations arising under this Agreement subsequent to the transfer or assignment. Nothing contained in this Agreement shall require Us to remain in the business of operating or licensing the operation of Your Thrifty Businesses or other businesses or to offer any services or products to You, whether or not bearing the Marks, if We transfer or assign Our rights in or obligations under this Agreement.

19.2. *Transfer by You*. This Agreement and the franchise it grants are personal to You. You shall not Transfer (as defined below) any interest in You, the Agreement, Your Thrifty Business, any Location, the Franchised Territory or the franchise except in accordance with the provisions of this Agreement. Upon notice of termination by You pursuant to Section 18.1 herein, this Agreement and the franchise it grants to You may not be transferred.

19.3. *Definition of Transfer*. "Transfer" shall mean:

(a) Any transaction by You or any Owners whether lifetime or testamentary, that results in the sale, transfer, conveyance, give away, pledge, or mortgage, or otherwise disposes of or encumbers any direct or indirect interest in whole or in part, of (i) this Agreement or any right herein; (ii) Your Thrifty Business, including any transfer of assets not in the ordinary course of business; (iii) the Franchised Territory; (iv) any Location or (v) Your capital stock or ownership interests; and

(b) The death of You or any of the Owners regardless of whether Your interest or the interest of any Owner is transferred by devise, trust instrument, operation of law or contract.

20. TRANSFER PROVISIONS

20.1. *Transfer Procedures*. Prior to any lifetime Transfer, You must:

(a) Be in full compliance with this Agreement and any other agreement between Us, Our Affiliates or any other franchisee of Ours or Our Affiliates and You;

(b) Be current in all ascertainable obligations to Us, Our Affiliates and other franchisees of Ours and Our Affiliates, whether arising out of this Agreement, Your Thrifty Business or otherwise;

(c) Fully comply with the notice requirements set forth in Section 20.2 below;

(d) Demonstrate to Our satisfaction that a bona fide written offer has been made for a proposed Transfer; that the proposed transferee has the business knowledge, experience and the financial resources to own and operate Your Thrifty Business and will agree to the conditions of approval provided in Section 20.3; and

(e) Make a deposit with Our Credit Department in the form and amount requested by the Credit Department to cover accounts receivable and incidentals accrued by You or any Owners through the date of Transfer.

The burden of establishing satisfactory compliance by You and by the proposed transferee with Our criteria shall be upon You. Pursuant to Section 13.5, You agree We may disclose to and discuss with third parties Your credit history, business experience and other matters relating to Your operation of Your Thrifty Business or Your status under this Agreement or any other agreement with Us or Our Affiliates in connection with Your proposed Transfer. You agree to hold Us and any third parties harmless for the disclosure or use of such information.

20.2. *Notice of Proposed Transfer*. In the event You or any Owner proposes to make a Transfer, You shall give written notice of such proposed Transfer ("**Notice of Transfer**") to Us. The Notice of Transfer must include each of the following in written form:

(a) The full and complete name of the proposed transferee, including the state of its organization if the proposed transferee is a corporation, partnership or limited liability company;

(b) A copy of the definitive purchase, sale or other agreement by which the proposed Transfer shall be consummated ("**Acquisition Agreement**"), fully signed by all of the parties to the Acquisition Agreement, and including, without limitation, (i) any and all exhibits, schedules, form agreements, documents or other instruments attached or to be attached to the Acquisition Agreement; and (ii) copies of all other agreements, documents or instruments executed or to be executed in connection with the closing of the transaction contemplated by the Acquisition Agreement. The Acquisition Agreement must contain the following provision:

"Buyer and Seller acknowledge and agree that the closing of the proposed Transfer contemplated by this Acquisition Agreement is subject to Thrifty Rent-A-Car System, LLC's ("**Thrifty**") prior approval and the full and complete satisfaction of the transfer provisions of that certain Franchise Agreement between Seller and Thrifty by Seller, any of Seller's principals and as applicable, the Buyer. Further, Buyer and Seller acknowledge and agree that Thrifty has the right of first refusal to acquire the interest to be transferred as set forth in the Franchise Agreement."

In the event the foregoing provision is not included in the Acquisition Agreement, You agree to execute an amendment to the Acquisition Agreement to include such a provision. Otherwise, We may, in Our discretion, deem the Acquisition Agreement to be incomplete and disapprove the proposed transfer solely on this basis of this omission.

(c) A detailed description of the proposed transferee's business background; including any experience in businesses similar to Your Thrifty Business;

(d) The most recent financial statements of the financial condition of the proposed transferee executed and acknowledged as to its accuracy by the proposed transferee;

(e) The most recent financial statements of each guarantor of the proposed transferee, executed and acknowledged as to its accuracy by each guarantor;

(f) Copies of all agreements, appraisals or evaluations relating to the proposed Transfer;

(g) Copies of the most recent year end and monthly financial statements of Your Thrifty Business certified as correct by You; and

(h) Such additional information and documents as We shall request, including, without limitation, additional business, financial or tax return information regarding the proposed transfer, the transferee, You, or Your Thrifty Business.

In the event the proposed transferee is a corporation, partnership or limited liability company or has more than one owner, all applicable information above shall be provided with respect to each principal of the corporation and/or each partner, owner, manager or member. The Notice of Transfer shall be effective on the date We shall have actually received, to Our satisfaction, any and all of the materials and information set forth in this Section 20.2 including any additional information and documents subsequently requested by Us hereunder (the "**Notice Effective Date**"). Any amendment, addendum or other modification to the Acquisition Agreement executed after the Notice Effective Date, or any additional exhibit, schedule, agreement, document or other instrument attached or to be attached to the Acquisition Agreement, delivered to Us after the Notice Effective Date, shall automatically extend and modify the Notice Effective Date to the date upon which We receive the amendment, addendum or other modification, or any additional schedule, agreement, document or other instrument. We will have sixty (60) days beginning on the first (1st) business day following the Notice Effective Date, as it may be automatically extended and modified, to approve or disapprove the proposed Transfer discussed below in Section 20.3, and to exercise Our right of first refusal as provided in Section 21; provided, however, that, subject to applicable law, We may elect to extend the sixty-day period for an additional thirty (30) days upon written notice to You prior to the expiration of the sixty-day period (the "**Review Period**").

20.3. *Approval of Proposed Transfer*. During the Review Period, We will either approve or disapprove the proposed Transfer and so notify You. During such Review Period, We may, at Our sole option, notify You of Our intent to exercise Our right of first refusal as provided in Section 21. Any approval by Us of the proposed Transfer shall be subject to the following conditions being satisfied prior to or on the effective date and/or closing of the proposed Transfer:

(a) The proposed transferee completes Our then-current form of franchise application and meets Our then-current standards and qualifications to become a franchisee. The proposed transferee must also agree to become a Thrifty franchisee for Your Franchised Territory and/or the Location or other Locations in Your Franchised Territory that We approve;

(b) You and any Owner execute Our then-current form of transfer, consent and release agreement, in which You and any Owner release all claims against Us, continue to be liable for all post-termination and post-expiration obligations including, but not limited to, the covenant not to compete, return of the Operations Guide and non-use of Our Marks;

(c) You indemnify Us, Our directors, officers, employees, Affiliates and their respective officers, directors and employees for any and all claims or liabilities by reason of any action taken or omission by You in the conduct of Your Thrifty Business prior to the effective date of the Transfer;

(d) The proposed transferee will not be, and agrees that the transferee will not become at any time during the period in which transferee is a franchisee of Ours, either wholly or partially, a publicly-held or reporting entity with the Securities and Exchange Commission;

(e) The proposed transferee will not at the time it becomes a franchisee of Ours, and agrees that the transferee will not at any time during the period in which transferee is a franchisee of Ours, own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, or have any other interest in, whether financial or otherwise, any other Vehicle Rental Business, except as allowed by Us, in Our sole discretion, pursuant to a franchise agreement with Us or Our Affiliates;

(f) In the event the proposed Transfer would result in the proposed transferee owning and operating more than one Vehicle Rental Business pursuant to franchise agreements with Us or Our Affiliates (either because the proposed Transfer involves multiple Thrifty Businesses or because the proposed transferee is an existing franchisee pursuant to a franchise agreement with Us or Our Affiliates), We determine, in Our sole discretion, that We will allow for the ownership and operation of multiple Vehicle Rental Businesses by the proposed transferee;

(g) The proposed transferee executes Our then-current form of franchise agreement, granting such transferee the right to use the System in the conduct of a Thrifty Business in the Franchised Territory and/or the Location or other Locations in the Franchised Territory that We approve, upon the same terms and conditions then being offered by Us under such Thrifty Rent-A-Car System, LLC Franchise Agreement, except as to any initial fee, franchise fee, transfer fee and any other fees and assessments to be paid by such transferee to Us under such Thrifty Rent-A-Car, LLC Franchise Agreement, as well as the length of the term thereof, all of which shall remain within Our sole discretion; provided, however, that no transfer fee shall be payable if the proposed transferee is an Owner as indicated on Attachment D to this Agreement or any amendment to Attachment D approved by Us prior to the Transfer;

(h) You agree to pay Us all expenses incurred by Us in connection with processing the Transfer, including, but not limited to any of Our out-of-pocket costs relating to processing the proposed transferee's applications, as well as reasonable attorney's fees, such expenses to be paid by You even if such Transfer is not approved by Us or consummated by Us;

(i) All amounts which are due and owing to Us, Our Affiliates and all other franchisees of Ours or Our Affiliates have been paid or otherwise satisfied in full; and

(j) The Transfer to the proposed transferee must occur within a period of thirty (30) days from the date of Our written approval of the proposed Transfer upon the terms and conditions specified in the Notice of Transfer. If, however, such terms shall be changed, or if such thirty (30) day period shall have expired, We shall again have the opportunity to exercise its right of first refusal as provided in Section 21 and the proposed Transfer shall again be subject to all procedures specified in this Section 20, including a new Notice of Transfer.

21. OUR RIGHT OF FIRST REFUSAL

If under Section 20, You or any Owner proposes to make a Transfer, during the Review Period, We shall have the right to exercise Our right of first refusal to purchase the interest to be transferred pursuant to the Acquisition Agreement for the same price, and upon the same terms and conditions as set forth in the Notice of Transfer and Acquisition Agreement as they relate to vehicle rental operations; and We shall have an additional sixty (60) days after the Review Period, plus any additional time as may be reasonably necessary to obtain required consents and satisfy other closing conditions, to consummate the transaction. In connection with Our right to purchase and during the Review Period, You and any Owner agree to fully cooperate with Us in Our performance of due diligence of the proposed Transfer and to provide Us with copies of any and all reports, assessments, appraisals, information or materials related to the proposed Transfer, including Your Thrifty Business, upon Our request. Anything in this Section 21 to the contrary notwithstanding, We shall not have any obligation or commitment to abide by or comply with: (1) any term or condition of the Acquisition Agreement, which We, in Our sole discretion, determine is inconsistent with the general nature of the proposed Transfer, imprudent or commercially impracticable including, but not limited to, related party transactions; the payment of commissions, brokers' or finders' fees; or the reimbursement of expenses incurred by either party in connection with the proposed Transfer; or (2) any other agreement executed by and among the proposed transferee and any third party or You, or any Owner, that cannot be cancelled or terminated without cause prior to the closing of the proposed Transfer. You may not enter into an agreement where the proposed closing date occurs during the Review Period. We may substitute cash for any form of payment set forth in the Notice of Transfer and Acquisition Agreement. We may also pay by offsetting amounts due and owing to Us, Our Affiliates or franchisees of Ours or Our Affiliates. Our right of first refusal described in this Section 21 shall in no way modify or diminish Our right to withhold Our consent to the Transfer under Section 20.3. We may assign Our right of first refusal in this Section 21 to Affiliates or third parties.

22. DEATH, DISABILITY OR DISSOLUTION

22.1. *Transfer Caused by Death*. Upon Your death or the death of any Owner, this Agreement and the franchise granted hereunder shall terminate unless We approve in writing a successor to such interest within ninety (90) days of such death.

(a) Notice of Transfer to Proposed Successor. Within thirty (30) days of death, the executor, trustee or administrator shall provide Us with a Notice of Transfer and all supporting documentation to be submitted in accordance with Section 20.2. The Notice of Transfer shall set forth the date of Your or an Owner's death and the name of the proposed successor ("**Designated Successor**"), which includes but is not limited to, an heir, legatee or third party purchaser.

(b) Transfer Provisions. The provisions of Sections 20 and 21 shall govern the Transfer to any Designated Successor in the Notice of Transfer. In the event that We exercise Our right of first refusal in circumstances where no third party offer has been made, We and the Designated Successor shall each select an independent appraiser, experienced in business valuations, to appraise the value of Your Thrifty Business. Each party shall bear the costs of the appraiser selected by it. The two appraisers shall arrive at an agreed value for Your Thrifty Business or, absent such agreement, the value shall be deemed to be the average of the two appraisals. Each and every obligation or condition upon a Transfer must be completed to Our satisfaction. In the event a probate, administration or other judicial proceeding is being conducted following a death, We may require a court order approving the Transfer to the Designated Successor.

(c) Post-Death Operations. Following Your or any Owner's death, Your Thrifty Business must be operated in accordance with this Agreement and the Operations Guide. Any failure to do so shall constitute a breach of this Agreement and be grounds for termination.

(d) No Transfer Fee Payable by Family Member. No transfer fee will be payable in accordance with Section 20.3(f) by a Designated Successor who is a spouse, child, sibling or parent of You or any Owner.

(e) Pre-death Designated Successor. Prior to death, You or an Owner may notify Us in writing of the Designated Successor and We may, in Our discretion tentatively approve such successor prior to death, subject to the requirement that the actual Transfer of all obligations or conditions to Transfer as set forth in Section 20 will be satisfied within ninety (90) days of such death.

22.2. *Disability*. This Agreement and the franchise granted hereunder shall terminate if: (a) You or an Owner who is actively involved in the management or operating decisions of Your Thrifty Business, becomes disabled or is otherwise impaired for a period of at least thirty (30) consecutive days or for at least forty-five (45) days during a period of seventy-five (75) consecutive days, during which time You or such Owner cannot continue to participate actively in such management decisions, and (b) this Agreement and the franchise granted hereunder is not transferred in accordance with Section 20 within one hundred twenty (120) days of the commencement of such disabling or impairing event.

22.3. *Dissolution*. If You are a corporation, partnership or limited liability company, this Agreement and the franchise granted hereunder shall automatically terminate upon Your dissolution or on the date upon which Your officers, directors, partners, shareholder, managers or members determine Your existence shall cease, whichever shall first occur.

23. COVENANT NOT TO COMPETE

23.1. *Covenant Not to Compete*. For a period of twelve (12) months after (i) a Transfer permitted by Section 20, or (ii) the date of termination or expiration of this Agreement for any reason (including, without limitation, due to nonrenewal) or the date on which You cease to operate Your Thrifty Business, whichever is later, You and Your Owners shall not, directly or indirectly, for Yourselves or for any other person or entity, alone or through or on behalf of others:

(a) Employ or seek to employ any person who is at that time employed by Us, by Our Affiliates or by any other franchisee of Ours or Our Affiliates, or otherwise directly or indirectly seek to induce such person to leave his or her employment; or

(b) Own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, or have any other interest in, whether financial or otherwise, any Vehicle Rental Business (except under a franchise from Us or Our Affiliate):

(i) Within the Territory franchised in this Agreement;

(ii) Within one hundred (100) miles of the border of the Territory;

(iii) Within the territory of any other System franchisee;

(iv) Within a ten (10) mile radius of the border of the territory of any other System franchisee; or

(v) Within a ten (10) mile radius of any Thrifty Business operated by Us or Our Affiliate.

(c) Engage in a transaction that would have been a Transfer had it occurred during the term of the Agreement or is comparable to a Transfer (as a post-termination or post-expiration transaction), and is to an entity that will operate a Vehicle Rental Business.

23.2. *Injunction for Violation*. You acknowledge that Your violation of the terms of this Section 23 would result in irreparable injury to Us for which no adequate remedy at law may be available, and You, accordingly, consent to the issuance of an injunction prohibiting any conduct by You in violation of the terms of this Section 23. We may further avail Ourselves of any other legal or equitable rights and remedies which We may have under this Agreement or otherwise.

23.3. *No Defense*. You expressly agree that the existence of any claim You may have against Us, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Us of the covenants in this Section 23.

23.4. *Severability*. It is agreed that each of the foregoing covenants and the subjects thereof shall be construed as being independent of any other covenant, subpart or provision of this Agreement. If all or any portion of a covenant in this Section 23 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in a final decision to which We are a party, You expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 23.

23.5. *Right to Modify*. You understand and acknowledge that We shall have the right, in Our sole discretion, to reduce the scope of any covenant or subpart thereof set forth in this Section 23 without Your consent, effective immediately upon notice by Us, and You agree that You shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding any other provision of this Agreement.

23.6. *Applicability*. This Section 23 shall not apply to any ownership by You or Your Owners of (a) less than a one percent (1%) beneficial interest of the outstanding equity securities of any publicly held corporation, or (b) any beneficial interest in a Vehicle Rental Business franchised by Us or any of Our Affiliates.

23.7. *Owner Commitment*. Your Owners shall execute a non-compete agreement in a form and manner approved by Us.

24. INDEPENDENT CONTRACTOR AND INDEMNIFICATION; TAXES

24.1. *Independent Contractors*. You acknowledge that You are an independent contractor and no training, assistance or supervision which We may give or offer to You shall defeat this status. We shall not be liable for damages to any person or property arising directly, or indirectly, out of the operation of Your Thrifty Business. We shall not be liable for any taxes, assessments, fines or penalties levied upon You or Your Thrifty Business or arising out of Your Thrifty Business. You do not expect that the relationship created by this Agreement is a relationship between principal and agent, or that it is a fiduciary relationship.

24.2. *Indemnification of Thrifty*. You shall indemnify, defend and hold harmless Thrifty, Our Affiliates, and Our and Our Affiliates directors, officers, employees, agents and franchisees (collectively, "**Indemnitees**") from and against any and all judgments, liabilities, settlements, penalties, costs and expenses of every kind or nature, including without limitation fines, damages, losses, attorneys' fees, court costs and other expenses of litigation, awarded, incurred or imposed against any Indemnitee arising out of, caused by or connected directly or indirectly with the operation of Your Thrifty Business, or the performance or nonperformance of Your obligations hereunder, irrespective of whether such claims or suits shall be against Us solely or as a defendant with You and/or other parties, and regardless of the jurisdictions in which any such claims or suits may be brought, except to the extent that (and only to the extent that) it is finally determined in a binding non-appealable final arbitration or final judgment that such judgment, liability, settlement, penalty, cost or expense directly and solely resulted from gross negligence by any Indemnitee. This indemnification obligation shall continue after the termination or expiration of this Agreement with respect to all aspects of Your Thrifty Business arising prior thereto. We may, at Our sole option, voluntarily assume the defense or settlement of any of the foregoing. We have the sole discretion to choose Our own attorneys and to consent to judgment or agree to settlement, if there are reasonable grounds upon which to do so.

24.3. *Taxes*. You shall pay all federal, state or local franchise, real and personal property, sales and use, retailers, occupational, gross receipts, added value, net income, and any other taxes, charges, or assessments of any nature whatsoever relating directly or indirectly to the operation of Your Thrifty Business, the equipment contained therein or services provided thereby, or the revenues derived therefrom, directly to the appropriate taxing authority when due (excluding payments which are disputed in good faith, provided that, at Our request, You shall, at Your sole cost and expense, place a reasonable bond for such payments). You acknowledge that You are responsible for and shall pay to the appropriate authority any and all federal or state payroll tax, FICA, unemployment tax, state unemployment compensation contribution, disability benefit payments, insurance costs, and any other assessments or charges which relate directly or indirectly to the employment by You of employees to operate Your Thrifty Business.

25. APPROVALS AND WAIVER

25.1. *Approval by Thrifty*. In all cases where Our prior approval is required and no other method or timing for obtaining such approval is prescribed, You shall request approval in writing, and We shall notify You in writing of Our decision within fifteen (15) business days after receiving Your written request and all complete supporting documentation. Decisions not received by You within such time period shall be deemed disapprovals. Our consent or approval shall be in writing and shall not be unreasonably withheld. Our approval of any act or request by You shall be effective only to the extent specifically stated.

25.2. *Waiver*. No waiver by Us of any breach or series of breaches of this Agreement shall constitute a waiver of any subsequent breach or waiver of the performance of any of Your obligations under this Agreement. Our acceptance of any payment from You, Our failure, refusal or neglect to exercise any right under this Agreement, or Our refusal or neglect to insist upon full compliance with Your obligations under this Agreement or with any specification, standard or operating procedure or rule, shall not constitute a waiver of any provision of this Agreement. No waiver by Us of any noncompliance with or variance from the provisions of this Agreement shall be valid unless in writing and signed by Us.

26. NOTICES

All notices, communications and approvals between You and Us shall be in writing and shall be deemed to have been delivered on the earlier of:

(a) receipt of personal delivery;

(b) receipt of telecopy;

(c) one (1) business day after being sent by overnight commercial courier service for next business day delivery; or

(d) five (5) days after being deposited in the United States mail, for certified or registered delivery, return receipt requested, postage prepaid. Notice to Thrifty shall be addressed to:

Thrifty Rent-A-Car System, LLC
Attn: Robert M. Barton
8501 Williams Road
Estero, FL 33928, USA

Notice to You shall be addressed to the address set forth on the signature page of this Agreement. Either party may designate another address at any time by delivery of notice to the other.

27. ENTIRE AGREEMENT

Except as provided in Section 11.6, this Agreement constitutes the entire agreement between You and Thrifty, and supersedes all earlier oral or written agreements or understandings between You and Thrifty about this Agreement or the subject matter hereof. Notwithstanding the foregoing, nothing in this Agreement is intended to disclaim any representations We made in the Franchise Disclosure Document described in Section 30.7 below that We furnished to You or Your Owners. No modification or change to this Agreement shall have any effect unless it is in writing and signed by You and Our authorized agent. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN YOU AND US.

28. SEVERABILITY AND CONSTRUCTION

28.1. *Severability*. Except as expressly provided to the contrary in this Agreement, each portion, section, part, term and provision of this Agreement shall be considered severable and if for any reason any portion, section, part, term or provision is determined to be invalid and contrary to, or in conflict with, any existing or future law, regulation or order of a court or agency having valid jurisdiction, this shall not impair the operation of, or have any other effect upon, the other portions, sections, parts, terms or provisions of this Agreement that may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties; the invalid portions, sections, parts, terms or provisions shall be deemed not to be part of this Agreement; and there shall be automatically added such portion, section, part, term or provision as similar as possible to that which was severed which shall be valid and not contrary to or in conflict with any law, rule, regulation, or order.

28.2. *Construction*. All references in this Agreement to the singular shall apply to the plural where appropriate, and all references to the masculine shall include the feminine. If any part of this Agreement is declared invalid, this decision shall not affect the validity of any other part, which shall remain in full force and effect. If any applicable law or rule requires a longer notice period than that stated in this Agreement, the notice requirements found in the applicable law or rule shall be substituted for those found in this Agreement. Time shall be considered of the essence for each provision of this Agreement.

28.3. *Use of Franchise Includes License*. We previously used the terms License Agreement, Licensor, Licensee, Licensed Business, Licensed Territory and licensee(s). References in this Agreement to Franchise Agreement, Franchisor, Franchisee, Franchised Territory and franchisee(s), shall be construed to include, as applicable, License Agreement, Licensor, Licensee, Licensed Business, Licensed Territory and licensee(s).

28.4. *No Third Party Beneficiaries*. This Agreement is not intended to benefit any other Person except You and Us and no other Person shall be entitled to any rights under this Agreement by virtue of so-called "third party beneficiary rights" or otherwise.

28.5. *Successors*. Subject to the provisions of this Agreement relating to transfer, this Agreement is binding upon and inures to the benefit of the permitted successors, assigns, heirs and personal representatives of the parties.

28.6. *Survival of Obligations*. The obligations in this Agreement which, by their terms, require performance after the expiration or termination of this Agreement shall be enforceable notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

28.7. *Events Excusing Our Performance*. All Our obligations under this Agreement shall be suspended to the extent and for the period that performance is prevented by any cause, whether foreseeable or unforeseeable, beyond Our reasonable control such as, by way of example but not limitation, strikes or industrial disturbances; governmental regulations; conditions arising out of or attributable to war; riot, civil strife or insurrection; acts of God including earthquakes, storms, tornadoes, floods or other adverse weather conditions; fire or explosion; interruption or failure of power, telecommunications, data communications or other utilities; breakdowns of equipment, machinery or facilities; or any other cause whether similar or dissimilar to the foregoing.

29. DISPUTE RESOLUTION

29.1. *Costs of Enforcement*. If We incur costs and expenses due to Your failure to pay when due amounts owed to Us or Our Affiliates, to submit when due any reports, information, or supporting records, or otherwise comply with this Agreement or any other agreements with Us or Our Affiliates, You agree, whether or not We initiate any action or proceeding, to reimburse Us for all of the costs and expenses that We incur, including, without limitation, accounting, attorneys', arbitrators' and related fees, and all costs of execution or collection of any judgment against You or any amounts You owe Us or Our Affiliates.

29.2. *Good Faith Efforts to Resolve Dispute*. Prior to the initiation of any arbitration proceeding set forth in Section 29.3, below, any dispute shall first be discussed in a face-to-face meeting between You and a corporate representative of Ours, each authorized to make binding commitments on behalf of their respective parties. This meeting shall be held in person at Our then-current headquarters and within thirty (30) days after the date of written notice given by either You or Us to the other proposing such a meeting, unless We and You agree otherwise. We and You agree that the written notice proposing such a meeting shall be subject to, and shall be dated prior to the expiration of, the limitation on the period of time in which claims shall be brought under applicable law or the one (1) year period set forth in Section 29.10 of this Agreement, whichever expires earlier.

29.3. *Arbitration*. You and We agree that all controversies, disputes, or claims between Us and/or Our Affiliates (and their respective equity holders, officers, directors, agents, and/or employees) and You and/or Your affiliates (and their respective owners, officers, directors, agents, guarantors, and/or employees), if any, arising out of or related to:

(1) This Agreement or any other agreement between You and Us;

(2) Our relationship with You; or

(3) The scope and validity of this Agreement or any other agreement between Us and You or any provision of such agreements (including, but not limited to, the validity and scope of the arbitration obligations under this Section, which the parties acknowledge is to be determined by an arbitrator and not a court) shall be submitted for binding arbitration, on demand of either party, to the American Arbitration Association ("**AAA**"). The arbitration proceedings shall be conducted by one arbitrator and, except as this Section otherwise provides, according to the then-current commercial arbitration rules of the AAA. All proceedings shall be conducted at a suitable location chosen by the arbitrator in the city where Our then-current headquarters is located. All matters relating to arbitration shall be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 et seq.). Notwithstanding any other provision of this Section 29.3

to the contrary, judgment upon the arbitrator's award may be entered in any court of competent jurisdiction.

The arbitrator shall have the right to award or include in his or her award any relief which he or she deems proper including, but not limited to, money damages (with interest on unpaid amounts from the date due), specific performance, injunctive relief, and attorneys' fees and costs, provided that the arbitrator may not declare any Marks generic or otherwise invalid or, except as expressly provided in Section 29.8, below, award any punitive or exemplary damages against either party which such damages the parties hereby expressly waive to the fullest extent permitted by law.

Other than as may be required by law, the entire arbitration proceeding (including, but not limited to, any rulings, decisions or orders of the arbitrator) shall remain confidential and not be disclosed to anyone other than the parties to this Agreement.

We and You agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this Agreement, whichever expires earlier. We and You further agree that, in any arbitration proceeding, each shall submit or file any claim which would constitute a compulsory counterclaim (as defined by Rule 13 of the Federal Rules of Civil Procedure) within the same proceeding as the claim to which it relates. Any claim which is not submitted or filed as required is forever barred. The arbitrator may not consider any settlement discussions or settlement offers that might have been made by either Us or You. We reserve the right, but have no obligation, to advance Your share of the costs of any arbitration proceeding in order for such arbitration proceeding to take place and by doing so shall not be deemed to have waived or relinquished Our right to seek the recovery of those costs in accordance with Section 29.1.

We and You agree that arbitration shall be conducted on an individual, not a class-wide, basis and that an arbitration proceeding between Us and/or Our Affiliates (and their respective equity holders, officers, directors, agents, and/or employees) and You and/or Your affiliates (and their respective owners, officers, directors, agents, guarantors, and/or employees), if any, may not be consolidated with any other arbitration proceeding between Us and any other person. Notwithstanding the foregoing or anything to the contrary in this Section, if any court or arbitrator determines that all or any part of the preceding sentence is unenforceable with respect to a dispute that otherwise would be subject to arbitration under this Section 29.3, then the parties agree that this arbitration clause shall not apply to that dispute and that such dispute shall be resolved in a judicial proceeding in accordance with this Section 29 (excluding this Section 29.3).

Despite Our and Your agreement to arbitrate, We and You shall each have the right: (1) to seek relief in a judicial proceeding in accordance with this Section 29 for controversies, claims or disputes based on a failure to pay any fees due under this Agreement when due; and (2) to seek (in a proper case only) temporary restraining orders and temporary or preliminary injunctive relief from a court of competent jurisdiction, provided that the underlying claim is contemporaneously submitted for arbitration on the merits pursuant to this Section 29.3, provided further that for controversies, claims or disputes related to the Marks, the covenants at Sections 11.17 and 23 of this Agreement or any confidentiality obligations under this Agreement neither We nor You shall be required to simultaneously submit the underlying claim for arbitration on the merits and shall have the right to seek relief (including, without limitation, temporary restraining orders, temporary, preliminary or permanent injunctive relief or other equitable remedies) from a court of competent jurisdiction.

29.4. *Beneficiaries*. The provisions of Section 29.3 are intended to benefit and bind Us and/or Our Affiliates (and their respective equity holders, officers, directors, agents, and/or employees) and You and/or Your affiliates (and their respective owners, officers, directors, agents, guarantors, and/or employees), if any, and shall continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination.

29.5. *Unfair Competition*. You acknowledge that Your failure to adhere to the provisions of Sections 11.7, 11.17, 17.1, 17.2 and any other provision of this Agreement relating to use of the Marks or exclusive dealing with Us shall constitute unfair competition. You further acknowledge and recognize that We will suffer irreparable injury in the event any unfair competition occurs and that it is impossible to accurately determine the tangible and intangible damages which We will suffer resulting from such unfair competition. Therefore, You agree to the entry without prior notice and without posting bond, to the extent that applicable notice and bond requirements may be waived, of such temporary and permanent writs, injunctions, judicial orders, decrees, or other judicial or administrative relief as may be appropriate under the law of any applicable jurisdiction against the unfair competition. You agree to pay Us for all costs in obtaining any injunctive relief, order of specific performance or damages, including all costs of investigation and proof of facts, court costs and attorney fees.

29.6. *Governing Law*. **ALL MATTERS RELATING TO ARBITRATION SHALL BE GOVERNED BY THE FEDERAL ARBITRATION ACT (9 U.S.C. §§ 1 ET SEQ.). EXCEPT TO THE EXTENT GOVERNED BY THE FEDERAL ARBITRATION ACT, THE UNITED STATES TRADEMARK ACT OF 1946 (LANHAM ACT, 15 U.S.C. SECTIONS 1051 ET SEQ.), OR OTHER FEDERAL LAW, THIS AGREEMENT, THE FRANCHISE, AND ALL CLAIMS ARISING FROM THE RELATIONSHIP BETWEEN US AND YOU SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH OUR THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA), WITHOUT REGARD TO ITS CONFLICT OF LAWS RULES, EXCEPT THAT IF ANY PROVISION OF THIS AGREEMENT, INCLUDING THE COVENANTS AT SECTIONS 11.17 AND 23 OF THIS AGREEMENT, WOULD NOT BE ENFORCEABLE UNDER THE LAWS OF THE STATE IN WHICH OUR THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA) AND YOUR THRIFTY BUSINESS IS LOCATED OUTSIDE OF THAT STATE, THEN THAT PROVISION SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF THE STATE IN WHICH YOUR THRIFTY BUSINESS IS LOCATED. NOTHING IN THIS SECTION 29.6 IS INTENDED BY THE PARTIES TO SUBJECT THIS AGREEMENT TO ANY FRANCHISE OR SIMILAR LAW, RULE, OR REGULATION TO WHICH THIS AGREEMENT WOULD NOT OTHERWISE BE SUBJECT, AND NO SUCH LAW, RULE OR REGULATION SHALL APPLY UNLESS ITS JURISDICTIONAL, DEFINITIONAL AND OTHER REQUIREMENTS ARE MET INDEPENDENTLY WITHOUT REFERENCE TO THIS SECTION.**

29.7. *Consent to Jurisdiction and Venue*. **SUBJECT TO SECTION 29.3 ABOVE, AND THE PROVISIONS BELOW, YOU AGREE THAT ALL ACTIONS ARISING UNDER THIS AGREEMENT OR OTHERWISE AS A RESULT OF THE RELATIONSHIP BETWEEN YOU AND US MUST BE COMMENCED IN THE APPROPRIATE STATE OR FEDERAL COURT OF GENERAL JURISDICTION WITHIN THE STATE IN WHICH OUR THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA) AND YOU IRREVOCABLY SUBMIT TO THE JURISDICTION OF THOSE COURTS AND WAIVE ANY OBJECTION YOU MIGHT HAVE TO EITHER THE JURISDICTION OF OR VENUE IN THOSE COURTS. NONETHELESS, YOU AGREE THAT WE MAY ENFORCE THIS AGREEMENT AND ANY ARBITRATION ORDERS AND AWARDS IN THE COURTS OF THE STATE OR STATES IN WHICH YOU ARE DOMICILED OR YOUR THRIFTY BUSINESS IS LOCATED.**

29.8. *Waiver of Punitive Damage*. **EXCEPT FOR YOUR OBLIGATION TO INDEMNIFY US FOR THIRD PARTY CLAIMS UNDER SECTION 24.2, WE AND YOU WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT, IN THE EVENT OF A DISPUTE BETWEEN US AND YOU, EACH PARTY SHALL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS.**

29.9. *Waiver of Jury Trial*. **WE AND YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY JUDICIAL ACTION PERMITTED BY THIS SECTION 29 WITH RESPECT TO ANY CLAIM, INCLUDING ANY COUNTERCLAIMS, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM AGAINST THE OTHER, WHETHER OR NOT THERE ARE OTHER PARTIES IN SUCH JUDICIAL ACTION.**

29.10. *Limitations of Claims*. Except for claims arising from Your non-payment or underpayment of amounts You owe Us, any and all claims and actions arising out of or relating to this Agreement brought by either party against the other, whether in an arbitration or in a legal action, shall be commenced within one (1) year from the occurrence of the facts giving rise to such claim or action, or such claim or action shall be barred; provided, however, that the one-year period for commencing an arbitration or legal action shall be tolled for a period not to exceed thirty (30) days while the parties seek to resolve the dispute under Section 29.2 if the notice required under Section 29.2 is given prior to the expiration of the one (1) year period referred to in this Section 29.10.

29.11. *Rights of Parties are Cumulative*. **OUR AND YOUR RIGHTS UNDER THIS AGREEMENT ARE CUMULATIVE, AND OUR OR YOUR EXERCISE OR ENFORCEMENT OF ANY RIGHT OR REMEDY UNDER THIS AGREEMENT SHALL NOT PRECLUDE OUR OR YOUR ENFORCEMENT OF ANY OTHER RIGHT OR REMEDY THAT WE OR YOU ARE ENTITLED BY LAW TO ENFORCE.**

29.12. *Limitation of Your Remedies*. Under no circumstances shall You be entitled to receive the benefits under this Agreement or any other agreement with Us or Our Affiliates unless You continue to comply with Your obligations under all such agreements.

29.13. *Additional Remedies of Thrifty*. In addition to the remedies expressly granted to Us by this Agreement, We also have the right to all other legal, equitable or administrative remedies, relief and recovery provided at law or in equity.

30. ACKNOWLEDGMENTS

30.1. *Independent Investigation*. You acknowledge that You have conducted a thorough independent investigation of the business contemplated by this Agreement and recognize that the success of the business involves substantial business risks and shall depend largely upon Your ability and efforts. We expressly disclaim making, and You acknowledge that You have not received or relied on, any warranty or guaranty, express or implied, as to the potential volume, profits, costs or success of the business contemplated by this Agreement.

Initials: _______/_______

30.2. *Consultation With Advisors*. You acknowledge that You have received, read and understand this Agreement and the related attachments and agreements and that We have afforded You sufficient time and opportunity to consult with Your advisors about the potential benefits and risks of entering into this Agreement.

Initials: _______/_______

30.3. *Business Experience*. You acknowledge that You, or Your officer(s), director(s) or manager(s) have significant experience and expertise in the operation of a Vehicle Rental Business and that You are therefore not relying upon Our experience or expertise in the rental business for the success of Your Thrifty Business.

Initials: _______/_______

30.4. *JUDGMENT; DISCRETION*. YOU AND WE ACKNOWLEDGE THAT VARIOUS PROVISIONS OF THIS AGREEMENT SPECIFY CERTAIN MATTERS THAT ARE WITHIN OUR DISCRETION OR JUDGMENT OR ARE OTHERWISE TO BE DETERMINED UNILATERALLY BY US. IF THE EXERCISE OF OUR DISCRETION OR JUDGMENT AS TO ANY SUCH MATTER IS SUBSEQUENTLY CHALLENGED, THE PARTIES TO THIS AGREEMENT EXPRESSLY DIRECT THE TRIER OF FACT THAT OUR RELIANCE ON A BUSINESS REASON IN THE EXERCISE OF OUR DISCRETION OR JUDGMENT IS TO BE VIEWED AS A REASONABLE AND PROPER EXERCISE OF SUCH DISCRETION OR JUDGMENT, WITHOUT REGARD TO WHETHER OTHER REASONS FOR OUR DECISION MAY EXIST, WITHOUT REGARD TO WHETHER THE TRIER OF FACT WOULD INDEPENDENTLY ACCORD THE SAME WEIGHT TO THE BUSINESS REASON, AND WITHOUT REGARD TO WHETHER SUCH DISCRETION OR JUDGMENT IS EXERCISED IN YOUR BEST INTERESTS.

Initials: _______/_______

30.5. *Modification of System*. You expressly understand, acknowledge and agree that from time to time, We, upon reasonable notice, may change, modify, update, improve, add, delete or alter the System (including, but not limited to, the Operations Guide) in Our sole and absolute discretion; such changes may include, but are not limited to, altering and adding to the programs, methods, standards, forms, policies and procedures, and Marks of the System. Whenever this Agreement refers to the System, such references are intended to include, as may be determined by Us, elements that may be required of, or being implemented by, all or only some of the System franchisees, or all or only some of the Vehicle Renting Businesses owned by Us or any of Our Affiliates. You expressly agree to adopt and abide by such changes, modifications, updates, improvements, additions, deletions and alterations in a timely manner, as specified by Us in writing.

Initials: ________/_______

30.6. *Right to Vary Standards*. You expressly understand, acknowledge and agree that We have specifically reserve the right and privilege, in Our sole discretion and as We may deem in the best interests of all concerned in any specific instance, to vary any standards for any franchisee based upon the peculiarities of a particular site or circumstance, density of population, business potential, population of Franchised Territory, existing business practices or any other condition which We deem to be of importance to the successful operation of Your Thrifty Business. You shall not be heard to complain on account of any variation from standard specifications and practices granted to any other franchisee of Thrifty and shall not be entitled to require We grant You a like or similar variation.

Initials: _______/_______

30.7. *Personal Guaranties*. You expressly understand, acknowledge and agree that if You are operating other than as an individual proprietorship, Your beneficial owners (whether shareholders, members or partners) now or in the future shall personally guarantee all of Your obligations under this Agreement with Us or Our Affiliates.

Initials: _______/_______

30.8. *FTC Rule Compliance*. You acknowledge that You received a complete copy of this Agreement and all related Attachments and agreements, with all blanks filled in, at least seven (7) calendar days before the date on which this Agreement was executed. You further acknowledge that You have received the disclosure document required by the Trade Regulation Rule of the Federal Trade Commission entitled "Disclosure Requirements and Prohibitions Concerning Franchising" not later than fourteen (14) calendar days before the date on which this Agreement was executed or consideration was paid to Us.

Initials: _______/_______

31. WHEN BINDING

This Agreement shall not become effective until signed by an Our authorized representative.

[Signature Page Follows]

Signature Page

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed by its duly authorized representative as of the date below.

Thrifty Rent-A-Car System, LLC
an Oklahoma limited liability company

By____________________________

____
Print Name

Title___________________________

Date Signed______________________

[FRANCHISEE NAME]

By____________________________

____
Print Name

Title___________________________

____
Address

____
City, State and Zip Code

Facsimile_________________________

Date Signed______________________

The Effective Date of this Agreement is ______________.
This Agreement expires at 12:01 AM on ______________.

ATTACHMENT A TO FRANCHISE AGREEMENT - FRANCHISED TERRITORY

The Territory to which the franchise granted by this Agreement applies is:

____

____

____

____

____

____

____

____

If the Franchised Territory is described as a municipal or state political subdivision, such as a city or county, the Franchised Territory shall consist of the political boundaries of that subdivision as they exist on the Effective Date of this Agreement.

If the Franchised Territory is described using streets, routes, highways or the like, the boundary of the Franchised Territory shall run to the center line of such streets, routes or highways as they exist on the Effective Date of this Agreement.

Initials:

______

______

______

ATTACHMENT B TO FRANCHISE AGREEMENT – LOCATIONS

The following are addresses of the Locations and/or locations to be operated by You pursuant to this Franchise Agreement and the time period within which operations must begin at each location. If operations do not begin within the time periods indicated, the Franchise Agreement is subject to termination by Us in accordance with Section 18.4(c) thereof or, at Our option, the Franchised Territory shall revert to Us without notice except with respect to the area within a three (3) mile radius of any Location then being operated by You pursuant to this Franchise Agreement. For purposes of this Attachment B, as well as Section 18.4(c) of the Franchise Agreement, You will be considered to be operating at a Location only if You are conducting a Vehicle Rental Business from such Location.

We may determine, in Our sole discretion, that one or more additional Locations and/or locations must be opened by You in the Franchised Territory to serve customer demand. In the event We determine that You must open an additional location from which You must operate Your Thrifty Business in the Franchised Territory, We will send You written notice setting forth that portion of the Franchised Territory in which You must open and operate a Location. You must provide Us with written notice of Your intent to open such Location and/or location within sixty (60) days from the date of Our written notice and commence to operate Your Thrifty Business from such Location and/or location no later than one hundred eighty (180) days from the date of Our written notice. If You fail to timely provide Us written notice of Your intent to open a Location and/or location, or You fail to timely commence operations of Your Thrifty Business at such Location and/or location, at Our option, that portion of the Franchised Territory shall revert to Us without notice and We may grant a franchise to others to operate a Thrifty Business or We or Our Affiliates may operate a Thrifty Business, in the reverted portion of the Franchised Territory.

Address of Location:	Operations Must Begin By:
______________________________	________________________
______________________________ (Street Address)	
______________________________ (City, State and Zip Code)	
______________________________	________________________
______________________________ (Street Address)	
______________________________ (City, State and Zip Code)	

(Street Address)

(City, State and Zip Code)

(Street Address)

(City, State and Zip Code)

Additional locations which must be opened

All additional locations will require Our written approval prior to opening.

Initials:

ATTACHMENT C TO FRANCHISE AGREEMENT - PERFORMANCE REQUIREMENTS

(Key Performance Indicators – KPI's)

- You shall have consistently achieved during the term of this Agreement (ending with Your notice of election to renew) an average NPS (as defined at Section 11.24) in Your Thrifty Business that is no lower than 5 percentage points below the average NPS achieved, as measured by Us or Our Affiliates, by one or more of the following, as selected by Us, in the United States during the same period: (1) Thrifty Businesses operated by Us or Our Affiliates; and/or (2) Thrifty Businesses operated by Our franchisees;

- You shall have demonstrated that Your Off-Airport Growth was at least 90% of the Off-Airport Growth during each full calendar year of the term of this Agreement, as measured by Us or Our Affiliates, as one or more of the following, as selected by Us, in the United States during the same period: (1) Thrifty Businesses operated by Us or Our Affiliates; and/or (2) Thrifty Businesses operated by Our franchisees; and

- During each full calendar year of the term of this Agreement, Your market share within the Franchised Territory, as measured by published market share data and reports, shall have been the greater of: (i) 90% of the average monthly airport market share in the United States for the previous calendar year of one or more of the following, as selected by Us: (1) Thrifty Businesses operated by Us or Our Affiliates; and/or (2) Thrifty Businesses operated by Our franchisees; and (ii) no more than 1 percentage point below the average monthly airport market share for the Thrifty Business at ______________ Airport for the previous calendar year.

ATTACHMENT D TO FRANCHISE AGREEMENT – OWNERSHIP AND MANAGEMENT

The Owners of _________________ are shown below.
(Name of Franchisee)

A. CORPORATION:

The corporation is established under the laws of ______________. The total number of shares of common voting stock issued and outstanding is ________ shares; the total number of (voting ___/nonvoting ____) preferred shares issued and outstanding is _________; and the total number of non-voting common shares issued and outstanding is __________.

1. STOCKHOLDERS

All of the stockholders of Your corporation are listed below.

Type of Stock (e.g., common, preferred, voting, non-voting, etc.)	Number of Shares	Printed Name and Home Address of Stockholder
____________	_____________	____________________ ____________________ ____________________
____________	_____________	____________________ ____________________ ____________________

2. DIRECTORS

All of the Directors of Your corporation are listed below:

Name	Address
______________________	__________________________________
______________________	__________________________________
______________________	__________________________________
______________________	__________________________________

3. OFFICERS

All of the Officers of Your corporation are listed below:

Name and Office	Address
____________________	____________________________
____________________	____________________________

B. <u>LIMITED LIABILITY COMPANY:</u>

The limited liability company is established under the laws of the state of _______. The total number of units of interest issued and outstanding are _______ units; the total number of voting units of interest equal _______ units; and the total number of non-voting units of interest equal _______ units.

1. MEMBERS

Type of Membership Interest (e.g. voting, non-voting or other classification	Number of Units	Printed Name and Home Address of Stockholder
____________________	____________	____________________
		____________________
____________________	____________	____________________
		____________________
____________________	____________	____________________
		____________________
____________________	____________	____________________
		____________________
		____________________
		____________________

2. MANAGEMENT

All of Your managers (i.e. designated in Your operating agreement) are listed below:

Name	Home Address
____________________	______________________________
____________________	______________________________

C. PARTNERSHIP:

All of the partners and their status are listed below:

Name and Status (i.e. general or limited)	Home Address

D. MANAGERS OF YOUR THRIFTY BUSINESS:

The following are the names and positions of the operating managers who shall maintain active, substantial and continuing personal participation in Your Thrifty Business:

Name	Position

Initials:

ATTACHMENT E TO FRANCHISE AGREEMENT – VEHICLES

The following are the minimum average numbers of Vehicles per month You shall own, use or keep for use in Your Thrifty Business:

(1) Initial inventory: __________

(2) First (1st) through twelfth (12th) month: _________

(3) Thirteenth (13th) through twenty-fourth (24th) month: __________

(4) Twenty-fifth (25th) through thirty-sixth (36th) month: __________

(5) Thirty-seventh (37th) through forty-eighth (48th) month and thereafter: ________

Further, in each calendar month during the term of this Agreement, You must own, use or keep for use in Your Thrifty Business at least __________ Vehicles.

Failure to maintain either the minimum average numbers of Vehicles or the minimum number of Vehicles, as shown above, may result in termination of the Franchise Agreement.

Initials:

______

______

______

ATTACHMENT F TO FRANCHISE AGREEMENT - TELEPHONE NUMBERS

Telephone Company Name:____
(the "**Telephone Company**")

The undersigned hereby irrevocably constitutes and appoints Thrifty Rent-A-Car System, LLC as their full and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the undersigned and in the name of the undersigned or in the name of Thrifty to:

(a) authorize the Telephone Company to transfer all telephone numbers and directory listings used in Your Thrifty Business including, without limitation, the following telephone number(s):

1. ____-_______
2. ____-_______
3. ____-_______
4. ____-_______
5. ____-_______

and all rollover numbers to Thrifty Rent-A-Car System, LLC, and

(b) to execute any and all documents and instruments which may be necessary or desirable to accomplish this purpose.

The undersigned acknowledge and agree that they hereby relinquish all future claims to these numbers or other listings under the Thrifty Rent-A-Car System, LLC name including any and all claims against Telephone Company for transfer of the numbers or the listings.

Billing Name of Releasing Customer:________________________________
Authorized Signature:____
Printed Name of Authorized Signer:________________________________
Title:____

ATTACHMENT G TO FRANCHISE AGREEMENT - FORM OF PERSONAL GUARANTY AGREEMENT

FOR VALUE RECEIVED, and in consideration of any financial accommodation at any time made or given to ____________________ ("**Debtor**"), by Thrifty Rent-A-Car System, LLC ("**Thrifty**") or an Affiliate (as that term is defined in the Franchise Agreement), (collectively referred to herein as "**Company**") and to induce Thrifty to enter into the Franchise Agreement between Debtor and Thrifty, the undersigned, whether one or more, as a primary obligor hereby, jointly and severally, guarantees Debtor's full and prompt payment and performance when due of all of the following of Debtor's liabilities (collectively the "**Indebtedness**"): (i) all of Debtor's obligations and liabilities, now existing or later arising, of every kind and nature under that certain Franchise Agreement between Debtor and Thrifty dated ________________ (the "**Franchise Agreement**") and any other present or future agreements between Debtor and Company and all of their amendments, modifications, renewals and extensions (the "**Agreements**"); and (ii) all expenses, including but not limited to attorneys' fees and legal expenses, paid or incurred by Company in endeavoring to collect the foregoing or any part thereof and in enforcing this guaranty.

Company may at any time and from time to time, without notice to the undersigned, take any or all of the following actions without affecting or impairing the liability of the undersigned on this guaranty: (i) amend, modify or supplement any of the Agreements or the time of payment of all or any portion of any Indebtedness or the rate of interest charged on any Indebtedness, (ii) accept, substitute or release any security for any Indebtedness, (iii) accept other guarantors, and (iv) release any person primarily or secondarily liable on any Indebtedness. The liability of the undersigned under this guaranty shall in no way be affected or impaired by any failure, delay or omission in enforcing the obligations under the Agreements or this guaranty or any security for the Indebtedness or this guaranty, or in exercising any right or power in respect thereto, or by any compromise, waiver, settlement, subordination, modification or disposition of all or any part of the Indebtedness or of any security for the Indebtedness or for this guaranty.

The undersigned agree that their liability under this guaranty shall be primary and direct. In order to hold the undersigned liable hereunder for the Indebtedness as provided herein, there shall be no obligation on the part of Company, at any time, to resort for payment to Debtor or any other guarantor or to any security for the Indebtedness or this guaranty, and Company shall have the right to enforce this guaranty irrespective of whether or not other proceedings or steps are being taken against any property securing the Indebtedness or against any other guarantor or any other party primarily or secondarily liable on any of the Indebtedness.

This guaranty is an absolute, unconditional and complete guaranty of payment and performance and not of collection and shall continue to be in force and be binding upon the undersigned until the Indebtedness has been paid and performed in full. No notice of the Indebtedness to which this guaranty may apply or of any renewal or extension of the Indebtedness need be given to the undersigned and none of the foregoing acts shall release the undersigned from liability under this guaranty.

The undersigned waives presentment, protest, demand, notice of dishonor or default, notice of acceptance of this guaranty, notice of any loans made, extensions granted or other action taken in reliance on this guaranty and all demands and notices of any kind in connection with this guaranty or the Indebtedness. The undersigned forever waives and relinquishes any right of subrogation, indemnification or other recourse or claim of any type, whether contingent or matured, which the undersigned may have against Debtor. The undersigned further forever waives and relinquishes any right to enforce any remedy which the undersigned may have against the Company by reason of the undersigned's performance of their obligations hereunder, and further subordinates any liability or indebtedness of the Company now or hereafter held by the undersigned to the obligations of the Debtor pursuant to the Indebtedness and of the undersigned to the Company as described hereunder or otherwise. The undersigned also waives and relinquishes all rights and remedies accorded to the undersigned by applicable law to guarantors.

Until the Indebtedness has been paid and performed in full, the obligations of the undersigned shall not be released, in whole or in part, (i) by any action or thing which might, but for this provision of this guaranty, be deemed a legal or equitable discharge of a surety or guarantor, or (ii) by reason of any waiver, extension, modification, forbearance or delay or other act or omission of the Company or its failure to proceed promptly or otherwise, or (iii) by reason of any action taken or omitted by the Company whether or not such action or failure to act varies or increases the risk of, or affects the rights or remedies of the undersigned. No modification of any of the obligations of the Debtor or the release of any collateral or security therefore by operation of law or by the action of any third party shall affect in any way the obligations of the Debtor under this Guaranty. The undersigned hereby expressly waives and surrenders any defense to its liability hereunder based upon any of the foregoing acts, omissions, things, agreements or waivers or any of them, it being the purpose and intent of the parties to this guaranty that the Indebtedness constitute the direct and primary obligations of the undersigned and that the covenants, agreements and all obligations of the undersigned be absolute, unconditional and irrevocable.

The undersigned expressly agree that its liability and obligations under this guaranty shall not in any way be affected by the institution by or against the Debtor or any other person or entity of any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, or any other similar proceedings for relief under any bankruptcy law or similar law for the relief of Debtor and that any discharge of any of the Indebtedness pursuant to any such bankruptcy or similar law or other law shall not discharge or otherwise affect in any way the obligations of the undersigned under this guaranty, and that upon the institution of any of the above actions, at the sole discretion of the Company, such obligations shall be enforceable against the undersigned.

The undersigned agree that on or before May 1 of each year, they shall deliver to Company an annual financial statement of the undersigned for the immediately preceding year certified by the undersigned to be true and accurate and a signed copy of the undersigned's United States Federal Income tax return for the immediately preceding year.

The undersigned shall promptly notify Thrifty of any change to the addresses noted below.

This guaranty shall bind the heirs and legal representatives of the undersigned and inure to the benefit of Company and its successors and assigns. This guaranty has been delivered at the location of Company's then-current headquarters (currently, Estero, Florida), and shall be construed in accordance with and governed by the laws of the State in which Company's then-current headquarters is located (currently, Florida) without giving effect to the conflict of laws provisions of that State.

ANY SUIT, ACTION OR PROCEEDING WITH RESPECT TO THIS GUARANTY AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE APPROPRIATE STATE OR FEDERAL COURT OF GENERAL JURISDICTION WITHIN THE STATE IN WHICH COMPANY'S THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA). THE UNDERSIGNED HEREBY IRREVOCABLY WAIVE ANY OBJECTIONS WHICH THEY MAY NOW OR HEREAFTER HAVE TO THE PERSONAL JURISDICTION OR VENUE OF ANY SUIT, ACTION OR PROCEEDING, ARISING OUT OF OR RELATING TO THIS GUARANTY AGREEMENT, BROUGHT IN SUCH COURTS, AND HEREBY FURTHER IRREVOCABLY WAIVE ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES HEREBY FURTHER IRREVOCABLY WAIVE ANY RIGHT TO A JURY TRIAL IN ANY ACTION ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER AGREEMENT WITH US OR OUR AFFILIATES OR OTHERWISE ARISING BETWEEN US OR OUR AFFILIATES.

The undersigned represents to Company that the undersigned has received substantial and valuable consideration and benefits from the Indebtedness and that it is in the undersigned's best interest to enter into this guaranty.

This guaranty is effective immediately upon execution. The undersigned hereby waives and releases any claim that the delivery or effectiveness of this guaranty is conditional in any way.

Dated as of this _____ day of , 20__.

1.	Name: ______________________ Home Address:________________ ________________	Signature: ______________________ Work Address: ________________ ________________
2.	Name: ______________________ Home Address: ________________ ________________	Signature: ______________________ Work Address: ________________ ________________
3.	Name: ______________________ Home Address:________________ ________________	Signature: ______________________ Work Address: ________________ ________________
4.	Name: ______________________ Home Address:________________ ________________	Signature: ______________________ Work Address: ________________ ________________

EXHIBIT B

CONFIDENTIALITY AGREEMENT (PROSPECTIVE FRANCHISEES)

CONFIDENTIALITY AGREEMENT
(Prospective Franchisee)

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is entered into on _________________, 20__ (the **"Effective Date"**), by and between Thrifty Rent-A-Car System, LLC, an Oklahoma limited liability company with its principal place of business at 8501 Williams Road, Estero, Florida 33928 (the "**Company**"), and ___________________, a ________________ with its principal place of business at __________________________ **("Recipient")**.

RECITALS

A. The Company, as a result of a significant expenditure of time, skill, effort, and money, has developed and owns a proprietary system ("**System**") for the business of renting cars without drivers using the Thrifty Marks ("**Thrifty Business**") and has the exclusive right to grant franchises to use the System to operate a Thrifty Business;

B. In connection with the consideration by Recipient of entering into a franchise agreement for a Thrifty Business with the Company (together with any related transaction, the "**Transaction**"), Recipient wishes to be granted access to confidential information of the Company in order to evaluate the Transaction; and

C. The Company is willing to disclose such confidential information to Recipient, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the Company's consent to provide such confidential information to Recipient, the parties agree as follows:

1. For purposes of this Agreement, "**Confidential Information**" means: (i) any and all information, knowledge, or know-how (including, but not limited to, data, reports, analyses, compilations, studies, interpretations, forecasts, records and other materials) relating to the Company (and its affiliates), the System, the Thrifty Business, or the Transaction which may be communicated to Recipient or its Representatives prior to, on, or after the Effective Date of this Agreement, whether communicated in writing, orally, electronically, by inspection, or by sample, exhibit, demonstration, or by other means; (ii) any information, report, or material prepared by Recipient which is derived from any information, knowledge, or know-how described in Section I (i), above; and (iii) the fact that discussions or negotiations are taking place between the Company and Recipient concerning the Transaction and all information related thereto with respect to the Transaction, including the status thereof. Confidential Information may include, but is not limited to, information relating to the development, financing, and operation of the System, the Thrifty Business and the Transaction; advertising and marketing plans and materials; business plans; financial information concerning the Thrifty Business, the Transaction or the Company; operating manuals; and any other financial information. The foregoing list of Confidential Information is illustrative only and does not necessarily include all matters considered confidential by the Company.

2. Recipient shall use the Confidential Information disclosed to it solely for the purpose of evaluating the Transaction. Recipient may share the Confidential Information only with its officers, directors, employees, agents and advisors ("**Representatives**") that, in the reasonable judgment of Recipient, need to know any Confidential Information for the purpose of evaluating the Transaction and are informed of the confidential nature of the Confidential Information and agree to be bound by the terms and conditions of this Agreement. Recipient shall be

responsible for any action or omission on the part of any Representative which, if committed by Representative, would be a breach of this Agreement. Moreover, Recipient shall take all reasonably necessary measures to restrain its Representatives from unauthorized disclosure or use of the Confidential Information.

3. Recipient acknowledges that the Confidential Information disclosed by the Company to Recipient or any Representative under this Agreement may be deemed to be material non-public information under applicable securities laws and regulations and therefore shall not be disclosed by Recipient to any other person or legal entity other than as expressly permitted by this Agreement, and Recipient agrees not to use or disclose such Confidential Information for the benefit of Recipient or any other person or legal entity in connection with the purchase or sale of the equity or debt securities of the Company's affiliates. Such Confidential Information will be deemed to be non-public until it has been disclosed to the public by the Company or an affiliate via a press release, in a public filing made with the U.S. Securities and Exchange Commission or is available through a news wire service or daily newspaper of wide circulation, and a sufficient amount of time has passed (*e.g.*, at least two full business days) so that the information has had an opportunity to be digested by the marketplace.

4. Recipient shall not, at any time, without the prior written consent of the Company: (i) copy any Confidential Information; (ii) communicate or divulge any Confidential Information to any other person or legal entity; or (iii) use any Confidential Information for the benefit of Recipient or any other person or legal entity.

5. Recipient acknowledges that all Confidential Information is, and shall treat all Confidential Information as, the property of the Company, and upon the Company's request promptly shall: (i) return to the Company all documents containing such Confidential Information, including, without limitation, any and all copies thereof (regardless of whether such copies were permitted under this Agreement); and (ii) erase or destroy any of such Confidential Information contained in the computers or data storage devices under the control of Recipient (regardless of whether placement on such computers or data storage devices was permitted under this Agreement) and such destruction shall, if requested, be certified in writing to the Company by an authorized officer supervising such destruction.

6. Recipient acknowledges that any violation of this Agreement by Recipient or any Representative will cause irreparable harm for which no adequate remedy at law may be available. Accordingly, Recipient consents to the issuance of an injunction to prevent or to halt any such violation.

7. This Agreement imposes no obligation upon Recipient with respect to information that: (i) was in Recipient's possession before receipt from the Company; (ii) is or becomes publicly known without breach by Recipient; (iii) is rightfully received by Recipient from a third party without a duty of confidentiality; (iv) is disclosed by the Company to a third party without a duty of confidentiality on the third party; (v) is independently developed by Recipient; or (vi) is disclosed by Recipient with the Company's prior written approval.

8. In the event that Recipient becomes legally compelled to disclose any Confidential Information, Recipient shall provide the Company with prompt notice so that the Company may seek a protective order or other appropriate remedy, or both, or waive compliance with the provisions of this Agreement. In the event that the Company is unable to obtain a protective order or other appropriate remedy, or if it so directs Recipient, Recipient shall furnish only that portion of the Confidential Information that Recipient is advised by written opinion of its counsel is legally required to be furnished by it and shall exercise its reasonable best efforts to obtain reliable assurance that confidential treatment shall be accorded such Confidential Information.

9. Recipient acknowledges that the Company makes no representation or warranty as to the accuracy or completeness of any Confidential Information and Recipient agrees to assume full responsibility for all conclusions it derives from the Confidential Information.

10. Recipient understands and agrees that no contract, license or agreement providing for a Transaction with the Company shall be deemed to exist between Recipient and the Company unless and until a definitive Transaction agreement has been executed and delivered, and Recipient hereby waives, in advance, any claims in connection with a possible Transaction with the Company unless and until Recipient and the Company shall have entered into a definitive Transaction agreement. Recipient also agrees that unless and until a Transaction agreement between Recipient and the Company has been executed and delivered, the Company has no legal obligation whatsoever with respect to any such Transaction by virtue of this Agreement or any other written or oral expression with respect to such Transaction except, in the case of this Agreement, for the matters specifically agreed to herein. At any time, and without notice to Recipient, the Company may cease providing Confidential Information to Recipient if the Company determines that it does not wish to proceed with the Transaction, or for any other reason.

11. If any part of this Agreement is held invalid by a court or agency, the rest of this Agreement shall remain enforceable, and the part held invalid shall be enforceable to the extent found reasonable by the court or agency.

12. This Agreement contains the entire agreement between Recipient and the Company concerning the confidentiality of the Confidential Information and related matters. This Agreement may be modified only by mutual agreement of the parties executed in writing.

13. The interpretation and enforcement of this Agreement shall be governed by the laws of the State in which the Company's then-current headquarters is located (currently, Florida).

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

RECIPIENT:	**COMPANY:**
______________________________	**THRIFTY RENT-A-CAR SYSTEM, LLC**
By: ____________________	By: ____________________
Name: ____________________	Name: ____________________
Title: ____________________	Title: ____________________

EXHIBIT C

CONFIDENTIALITY AGREEMENT AND NON-COMPETITION AGREEMENT (OWNERS)

CONFIDENTIALITY AND NON-COMPETITION AGREEMENT
(Owners)

THIS CONFIDENTIALITY AND NON-COMPETITION AGREEMENT (this "**Agreement**") is entered into on ________________, 20__ (the "**Effective Date**"), by and between Thrifty Rent-A-Car System, LLC, an Oklahoma limited liability company with its principal place of business at 8501 Williams Road, Estero, Florida 33928 (the "**Company**"), ____________________________, a(n) ___________ corporation with its principal place of business at ________________________________ (the "**Franchisee**") and ___________________, a person having a direct or indirect legal or beneficial interest in Franchisee, whose address is ________________________________ ("**Owner**"). All capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the Franchise Agreement.

RECITALS

A. The Company, as a result of a significant expenditure of time, skill, effort, and money, has developed and owns a proprietary system ("**System**") for the business of renting vehicles ("**Thrifty Business**") and has the exclusive right to grant franchises to use the System to operate Thrifty Businesses;

B. Company and Franchisee have executed a Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Franchise Agreement**") granting Franchisee the right to conduct and operate a Thrifty Business at ____.

C. Owner, by virtue of his or her ownership position with Franchisee, will gain access to certain of Company's Confidential Information, as defined herein, and must agree therefore to be bound by the confidentiality and non-compete obligations contained herein; and

D. The Company is willing to have Franchisee disclose such Confidential Information to Owner, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of Franchisee's providing such Confidential Information to Owner, the parties agree as follows:

CONFIDENTIALITY

1. For purposes of this Agreement, "**Confidential Information**" means any and all information, knowledge, or know-how (including, but not limited to, data, reports, analyses, compilations, studies, customer information, financial information, marketing, ideas, concepts, business plans, proposals, operating manuals, bulletins, records and other materials) relating to the Company (and its affiliates), Franchisee, the System, and the Thrifty Business which may be communicated to Owner prior to, on, or after the Effective Date of this Agreement, whether communicated in writing, orally, electronically, by inspection, or by sample, exhibit, demonstration, or by other means. The foregoing list of Confidential Information is illustrative only and does not necessarily include all matters considered confidential by the Company.

2. Owner shall use the Confidential Information disclosed to it solely for the purpose of fulfillment of Owner's responsibilities on behalf of Franchisee. Owner may share the Confidential Information only with other employees and agents of Franchisee that, in the reasonable judgment of Owner, need to know such Confidential Information for the purpose fulfillment of their responsibilities on behalf of Franchisee, are informed of the confidential nature of the Confidential Information, and agree to be bound by the terms and conditions of this Agreement. Owner shall be responsible for any

breach of this Agreement by any such employee or agent. Moreover, Owner shall take all reasonably necessary measures to restrain such employees or agents from unauthorized disclosure or use of the Confidential Information.

3. Owner acknowledges that the Confidential Information disclosed to Owner under this Agreement may be deemed to be material non-public information under applicable securities laws and regulations and therefore shall not be disclosed by Owner to any other person or legal entity other than as expressly permitted by this Agreement, and Owner agrees not to use or disclose such Confidential Information for the benefit of Owner or any other person or legal entity in connection with the purchase or sale of the equity or debt securities of the Company's affiliates.

4. Owner shall not, at any time, without the prior written consent of the Company: (i) copy, duplicate, record, or otherwise reproduce any Confidential Information; (ii) store such Confidential Information in a computer retrieval or data storage device; or (iii) use any Confidential Information for the benefit of Owner or any other person or legal entity.

5. Owner acknowledges that all Confidential Information is, and shall treat all Confidential Information as, the property of the Company, and upon the Company's request promptly shall: (i) return to the Company all documents containing such Confidential Information, including, without limitation, any and all copies thereof (regardless of whether such copies were permitted under this Agreement); and (ii) erase or destroy any of such Confidential Information contained in the computers or data storage devices under the control of Owner (regardless of whether placement on such computers or data storage devices was permitted under this Agreement) and such destruction shall, if requested, be certified in writing to the Company by Franchisee or a person supervising such destruction.

6. This Agreement imposes no obligation upon Owner with respect to information that: (i) was in Owner's possession before receipt from the Company; (ii) is or becomes publicly known without breach by Owner; (iii) is rightfully received by Owner from a third party without a duty of confidentiality; (iv) is disclosed by the Company to a third party without a duty of confidentiality on the third party; (v) is independently developed by Owner without the use of the Confidential Information; or (vi) is disclosed by Owner with the Company's prior written approval.

7. In the event that Owner becomes legally compelled to disclose any Confidential Information, Owner shall provide the Company with prompt notice so that the Company may seek a protective order or other appropriate remedy, or both, or waive compliance with the provisions of this Agreement. In the event that the Company is unable to obtain a protective order or other appropriate remedy, or if it so directs Owner, Owner shall furnish only that portion of the Confidential Information that Owner is advised by written opinion of its counsel is legally required to be furnished and shall exercise its reasonable best efforts to obtain reliable assurance that confidential treatment shall be accorded such Confidential Information.

8. Owner shall be liable to Company and Franchisee for any and all damage, loss, losses, costs and expenses, including reasonable attorneys' fees, caused by the willful or negligent use or disclosure of any Confidential Information in violation of this Agreement.

<u>NON-COMPETITION</u>

9. <u>In-Term Non-Compete</u>. During the term of this Agreement, Owner shall not, directly or indirectly, for Owner's own or others' benefit, alone, or in conjunction with any other person or entity: (1) own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, agree to sell or sell all or substantially all of Owner's interest in the assets of the Thrifty Business, or have any interest in, whether financial or otherwise, any other Vehicle Rental Business, except under license from Company or its affiliates, (2) divert or attempt to divert any actual or prospective business

or customer of the Thrifty Business, or of any other Thrifty Business, to any competitor, by direct or indirect inducement or otherwise; or (3) employ or seek to employ any person who is at the time employed by Company, Franchisee, or by any other franchisee of a Thrifty Business, or otherwise directly or indirectly seek to induce such person to leave his or her employment.

10. Post-Term Non-Compete. For a period of twelve (12) months after the date of termination or expiration of the Franchise Agreement for any reason, or the date on which Owner ceases to be an Owner in Franchisee, whichever is later, Owner shall not directly or indirectly, for Owner or for any other person or entity, alone or through or on behalf of others:

(a) Employ or seek to employ any person who is at that time employed by Company, Franchisee, or any other franchisee of a Thrifty Business, or otherwise directly or indirectly seek to induce such person to leave his or her employment; or

(b) Own, engage in, be employed by, advise, assist, lease or sublease to, invest in, franchise, lend money to, agree to sell or sell all or substantially all of Owner's interest in the assets of the Thrifty Business to, or have any other interest in, whether financial or otherwise, any Vehicle Rental Business, except under license from Company or its affiliates:

(i) Within the Territory (as defined in the Franchise Agreement);

(ii) Within one hundred (100) miles of the border of the Territory;

(iii) Within the territory of any other franchisee of a Thrifty Business;

(iv) Within a ten (10) mile radius of the border of the territory of any other franchisee of a Thrifty Business; or

(v) Within a ten (10) miles radius of any Thrifty Business operated by Company or any affiliate of Company.

MISCELLANEOUS

11. Owner acknowledges that any violation of this Agreement by Owner will cause irreparable harm for which no adequate remedy at law may be available. Accordingly, Owner consents to the issuance of an injunction to prevent or to halt any such violation. Owner also agrees that Company and Franchisee may each avail themselves of any other rights and remedies which they may have under this Agreement or otherwise. Further, any claim that Owner may have against Company or Franchisee, whether or not arising from this Agreement, shall not constitute a defense to the enforcement of the confidentiality and non-competition provisions in this Agreement.

12. Owner acknowledges and agrees that Company and Franchisee are intended third-party beneficiaries of this Agreement and that they each are independently entitled to enforce any provision of this Agreement.

13. If any part of this Agreement is held invalid by a court or agency, the rest of this Agreement shall remain enforceable, and the part held invalid shall be enforceable to the extent found reasonable by the court or agency.

14. This Agreement contains the entire agreement between Owner, the Company, and the Franchisee concerning confidentiality and non-competition, and related matters. This Agreement may be modified only by mutual agreement of the parties executed in writing.

15. Owner understands and agrees that this Agreement is not an employment agreement of any kind.

16. The interpretation and enforcement of this Agreement shall be governed by the laws of the state in which the Company's then-current headquarters is located (currently, Florida), except that if any provision of this Agreement would not be enforceable under the laws of the state in which Company's current headquarters is located and the Thrifty Business is located outside of that state, then that provision shall be interpreted and construed under the laws of the state in which the Thrifty Business is located.

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

OWNER:

____

____

COMPANY:

THRIFTY RENT-A-CAR SYSTEM, LLC

By: ____________________________
Name: Robert M. Barton
Title: President

FRANCHISEE:

____

By: ____________________________
Name: __________________________
Title: ___________________________

EXHIBIT D

CONFIDENTIALITY AGREEMENT (MANAGERIAL EMPLOYEES AND AGENTS)

CONFIDENTIALITY AGREEMENT
(Managerial Employees and Agents)

THIS CONFIDENTIALITY AGREEMENT (this "**Agreement**") is entered into on ___________________, 20__ (the **"Effective Date"**), by and between Thrifty Rent-A-Car System, LLC, an Oklahoma limited liability company with its principal place of business at 8501 Williams Road, Estero, Florida 33928 (the "**Company**"), ______________________________, a(n) ____________ corporation with its principal place of business at ____________________________________ (the "**Franchisee**") and ____________________, an employee or agent of Franchisee, whose address is ____ **("Recipient")**.

RECITALS

A. The Company, as a result of a significant expenditure of time, skill, effort, and money, has developed and owns a proprietary system ("**System**") for the business of renting vehicles ("**Thrifty Business**") and has the exclusive right to grant franchises to use the System to operate Thrifty Businesses;

B. Company and Franchisee have executed a Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Franchise Agreement**") granting Franchisee the right to conduct and operate a Thrifty Business at ____ ________________.

C. Recipient, by virtue of his or her position with Franchisee, will gain access to certain of Company's Confidential Information, as defined herein, and must agree therefore to be bound by the confidentiality obligations contained herein; and

D. The Company is willing to have Franchisee disclose such Confidential Information to Recipient, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of Franchisee's providing such Confidential Information to Recipient, the parties agree as follows:

14. For purposes of this Agreement, "**Confidential Information**" means any and all information, knowledge, or know-how (including, but not limited to, data, reports, analyses, compilations, studies, customer information, financial information, marketing, ideas, concepts, business plans, proposals, operating manuals, bulletins, records and other materials) relating to the Company (and its affiliates), Franchisee, the System, and the Thrifty Business which may be communicated to Recipient prior to, on, or after the Effective Date of this Agreement, whether communicated in writing, orally, electronically, by inspection, or by sample, exhibit, demonstration, or by other means. The foregoing list of Confidential Information is illustrative only and does not necessarily include all matters considered confidential by the Company.

15. Recipient shall use the Confidential Information disclosed to it solely for the purpose of fulfillment of Recipient's responsibilities on behalf of Franchisee. Recipient may share the Confidential Information only with other employees and agents of Franchisee that, in the reasonable judgment of Recipient, need to know such Confidential Information for the purpose fulfillment of their responsibilities on behalf of Franchisee, are informed of the confidential nature of the Confidential Information, and agree to be bound by the terms and conditions of this Agreement. Recipient shall be responsible for any breach of this Agreement

by any such employee or agent. Moreover, Recipient shall take all reasonably necessary measures to restrain such employees or agents from unauthorized disclosure or use of the Confidential Information.

16. Recipient acknowledges that the Confidential Information disclosed to Recipient under this Agreement may be deemed to be material non-public information under applicable securities laws and regulations and therefore shall not be disclosed by Recipient to any other person or legal entity other than as expressly permitted by this Agreement, and Recipient agrees not to use or disclose such Confidential Information for the benefit of Recipient or any other person or legal entity in connection with the purchase or sale of the equity or debt securities of the Company's affiliates.

17. Recipient shall not, at any time, without the prior written consent of the Company: (i) copy, duplicate, record, or otherwise reproduce any Confidential Information; (ii) store such Confidential Information in a computer retrieval or data storage device; or (iii) use any Confidential Information for the benefit of Recipient or any other person or legal entity.

18. Recipient acknowledges that all Confidential Information is, and shall treat all Confidential Information as, the property of the Company, and upon the Company's request promptly shall: (i) return to the Company all documents containing such Confidential Information, including, without limitation, any and all copies thereof (regardless of whether such copies were permitted under this Agreement); and (ii) erase or destroy any of such Confidential Information contained in the computers or data storage devices under the control of Recipient (regardless of whether placement on such computers or data storage devices was permitted under this Agreement) and such destruction shall, if requested, be certified in writing to the Company by Franchisee or a person supervising such destruction.

19. This Agreement imposes no obligation upon Recipient with respect to information that: (i) was in Recipient's possession before receipt from the Company; (ii) is or becomes publicly known without breach by Recipient; (iii) is rightfully received by Recipient from a third party without a duty of confidentiality; (iv) is disclosed by the Company to a third party without a duty of confidentiality on the third party; (v) is independently developed by Recipient without the use of the Confidential Information; or (vi) is disclosed by Recipient with the Company's prior written approval.

20. In the event that Recipient becomes legally compelled to disclose any Confidential Information, Recipient shall provide the Company with prompt notice so that the Company may seek a protective order or other appropriate remedy, or both, or waive compliance with the provisions of this Agreement. In the event that the Company is unable to obtain a protective order or other appropriate remedy, or if it so directs Recipient, Recipient shall furnish only that portion of the Confidential Information that Recipient is advised by written opinion of its counsel is legally required to be furnished and shall exercise its reasonable best efforts to obtain reliable assurance that confidential treatment shall be accorded such Confidential Information.

21. Recipient shall be liable to Company and Franchisee for any and all damage, loss, losses, costs and expenses, including reasonable attorneys' fees, caused by the willful or negligent use or disclosure of any Confidential Information in violation of this Agreement

22. Recipient acknowledges that any violation of this Agreement by Recipient will cause irreparable harm for which no adequate remedy at law may be available. Accordingly, Recipient consents to the issuance of an injunction to prevent or to halt any such violation. Recipient also agrees the Company and Franchisee may each avail themselves of any other rights and remedies which they may have under this Agreement or otherwise. Further, any

claim that Recipient may have against Company or Franchisee, whether or not arising from this Agreement, shall not constitute a defense to the enforcement of the confidentiality provisions in this Agreement.

23. Recipient acknowledges and agrees that Company and Franchisee are intended third-party beneficiaries of this Agreement and that they each are independently entitled to enforce any provision of this Agreement.

24. If any part of this Agreement is held invalid by a court or agency, the rest of this Agreement shall remain enforceable, and the part held invalid shall be enforceable to the extent found reasonable by the court or agency.

25. This Agreement contains the entire agreement between Recipient, the Company, and the Franchisee concerning confidentiality and related matters. This Agreement may be modified only by mutual agreement of the parties executed in writing.

26. Recipient understands and agrees that this Agreement is not an employment agreement of any kind.

27. The interpretation and enforcement of this Agreement shall be governed by the laws of the State/Commonwealth of ______________________________.

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

RECIPIENT:

____

If Recipient is an entity:

By: ____________________________
Name: __________________________
Title: ___________________________

COMPANY:

THRIFTY RENT-A-CAR SYSTEM, LLC

By: ____________________________
Name: __________________________
Title: ___________________________

FRANCHISEE:

____

By: ____________________________
Name: __________________________
Title: ___________________________

EXHIBIT E

MULTIPLE BRAND FRANCHISING ADDENDUM (FOR NEW FRANCHISEES)

[FOR NEW FRANCHISEES]

MULTIPLE-BRAND FRANCHISING ADDENDUM TO HERTZ SYSTEM, INC., DOLLAR RENT A CAR, INC. AND THRIFTY RENT-A-CAR SYSTEM, LLC FRANCHISE AGREEMENTS

This Multiple-Brand Franchising Addendum (the "**Addendum**") is made and entered into this ____ day of ___________, 20___ (the "**Effective Date**"), by and between ***[Select Hertz, Dollar and/or Thrifty, as applicable]*** [Hertz System, Inc. ("**Hertz**"), Dollar Rent A Car, Inc. ("**Dollar**"), Thrifty Rent-A-Car System, LLC ("**Thrifty**")] and ______________________ ("**Franchisee**") and ____________________, an individual ("**Owner**") (all referred to collectively as the "**Parties**").

All capitalized terms not otherwise defined in this Addendum shall have the meaning ascribed to such terms in the applicable Franchise Agreement.

RECITALS

[Select Applicable Alternative(s)]

[Alternative 1, if applicable]

[WHEREAS, of even date herewith, Hertz and Franchisee have entered into a Hertz System Car Rental Franchise Agreement, with all attachments thereto (the "**Hertz Franchise Agreement**"), for the operation of a Hertz Business in the Area of Responsibility described in that agreement;]

[Alternative 2, if applicable]

[WHEREAS, of even date herewith, Dollar and Franchisee have entered into a Dollar Rent A Car, Inc. Franchise Agreement, with all attachments thereto (the "**Dollar Franchise Agreement**"), for the operation of a Dollar Business in the Franchised Territory described in Attachment A to that agreement;]

[Alternative 3, if applicable]

[WHEREAS, of even date herewith, Thrifty and Franchisee have entered into a Thrifty Rent-A-Car System, LLC Franchise Agreement, with all attachments thereto (the "**Thrifty Franchise Agreement**"), for the operation of a Thrifty Business in the Franchised Territory described in Attachment A to that agreement;]

WHEREAS, [the Hertz Franchise Agreement, the Dollar Franchise Agreement and the Thrifty Franchise Agreement] are collectively referred to as the "**Franchise Agreements**";

[Select Hertz, Dollar and/or Thrifty, as applicable, for remainder of agreement]

WHEREAS, [Hertz, Dollar, Thrifty] and Franchisee desire to set forth certain terms and conditions for the multiple-brand operation of [a Hertz Business, a Dollar Business and a Thrifty Business] by Franchisee.

NOW, THEREFORE, the Parties to this Addendum, in consideration of each and every undertaking and commitment of each to the other set forth herein, the sufficiency of which is hereby acknowledged, mutually agree as follows:

TERMS

1. Defined Terms.

For purposes of this Addendum, the defined terms in the Franchise Agreements shall have the same meaning in this Addendum, unless specifically defined otherwise herein.

2. Territory.

The geographic territory to which this Addendum applies shall be [the Area of Responsibility set forth in the Hertz Franchise Agreement, the Franchised Territory set forth in the Dollar Franchise Agreement and the Franchised Territory set forth in the Thrifty Franchise Agreement].

3. Term.

The term of this Addendum shall be co-terminus with the terms of the Franchise Agreements.

4. Fees.

Franchisee shall pay all fees, charges, costs, expenses and other amounts required under the Franchise Agreements and the applicable Operations Guides and Manuals.

5. Advertising.

Franchisee is prohibited from and shall not use [the Hertz trademark and other proprietary marks (the "**Hertz Marks**"), the Dollar Marks and the Thrifty Marks] together, or in any combination, at any time in any form of advertising, promotion or marketing activities in any medium or in any paper or electronic directories, except as specifically authorized in the applicable Operations Guides or the Manuals, or otherwise in writing by [Hertz, Dollar and Thrifty].

6. Multiple-Branding.

Franchisee is prohibited from and shall not use [the Hertz Marks, the Dollar Marks and the Thrifty Marks] together, or in any combination, at any time in the operation of [the Hertz Business, the Dollar Business and the Thrifty Business] ("**Multiple-Branding**"), unless specifically authorized herein, in the applicable Operations Guides or Manuals, or otherwise in writing by [Hertz, Dollar and Thrifty]. [Hertz, Dollar and Thrifty], in their sole discretion, shall determine whether the Franchisee has violated this Section. Any part or operation of [the Hertz Business, the Dollar Business or the Thrifty Business] that is or would be visible to a customer shall be specifically branded or identified using [the Hertz Marks, the Dollar Marks or the Thrifty Marks] in accordance with the applicable [Hertz Franchise Agreement, Dollar Franchise Agreement or Thrifty Franchise Agreement] and the applicable Operations Guides or Manuals. Unless otherwise authorized by [Hertz, Dollar and Thrifty], Franchisee shall not operate [the

Hertz Business, the Dollar Business and the Thrifty Business], or any combination of them, from the same building in any off-airport location. Without limiting this Section 6, unless otherwise authorized by [Hertz, Dollar and Thrifty], Franchisee shall comply with the following requirements:

A. All facilities that service customers in any manner shall be branded separately and pursuant to the applicable Franchise Agreement, and shall comply with all requirements of [the Manuals for displaying the Hertz Marks and the Operations Guide for displaying the Dollar Marks or the Thrifty Marks];

B. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] rental counters in any area where there may be contact with customers or the public, so that it is clear to the public that [the Hertz Business, the Dollar Business and the Thrifty Business] are separate and distinct businesses;

C. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] telephone numbers and lines and answer such telephone lines with the applicable [Hertz, Dollar or Thrifty] announcement;

D. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] buses;

E. Franchisee shall not share counter employees at [the Hertz, Dollar and Thrifty] counters at the same time; and

F. Franchisee shall have separate and distinct customer employee uniforms and nametags for each of [the Hertz Business, Dollar Business and Thrifty Business], in accordance with the system standards for the corresponding businesses.

7. <u>Confidentiality</u>.

Franchisee is prohibited from and shall not, without the prior written consent of [Hertz, Dollar and Thrifty], share confidential and proprietary information of [the Hertz System, the Dollar System and the Thrifty System] among or between [the Hertz Business, the Dollar Business and the Thrifty Business], and shall use confidential and proprietary information of [the Hertz System (including, without limitation, the Manuals and other operational directives) only in the operation of the Hertz Business, confidential and proprietary information of the Dollar System (including, without limitation, the Operations Guides and other operational directives) only in the operation of the Dollar Business and confidential and proprietary information of the Thrifty System (including, without limitation, the Operations Guides and other operational directives) only in the operation of the Thrifty Business].

8. Termination.

The termination provisions and post termination provisions set forth in the Franchise Agreements shall remain in full force and effect; provided, however, that the following shall be in addition to the terms and conditions set forth therein:

A. The Franchise Agreements shall be cross-defaulted, such that an event of default under one shall constitute an event of default under the other giving [Hertz the right to terminate the Hertz Franchise Agreement in the event of a default under the Dollar or Thrifty Franchise Agreements or this Addendum, Dollar the right to terminate the Dollar Franchise Agreement in the event of a default under the Hertz or Thrifty Franchise Agreements or this Addendum, and Thrifty the right to terminate the Thrifty Franchise Agreement in the event of a default under the Hertz or Dollar Franchise Agreements or this Addendum];

B. Subject to the terms of this Addendum, in the event Franchisee gives notice to terminate the [Hertz, Dollar or Thrifty Franchise Agreements], [Hertz, Dollar or Thrifty], as applicable, shall have the right to terminate the remaining Franchise Agreements on the same date and at the same time as the Franchise Agreement terminated by the Franchisee; and

C. The following shall constitute additional events of default, in addition to the events of default listed in the Franchise Agreements, and shall result in automatic termination of the Franchise Agreements upon written notice by [Hertz, Dollar or Thrifty], unless otherwise specified: (i) any action, operation, business practice or business use whereby [the Hertz Marks, the Dollar Marks or the Thrifty Marks] are used in any manner together, or in any combination, in violation of the Franchise Agreements, the Operations Guides, the Manuals and/or this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and Thrifty] in their sole discretion within twenty (20) days of receipt of written notice; (ii) any advertising, marketing or promotion whereby [the Hertz Marks, the Dollar Marks or the Thrifty Marks] are used together, or in any combination, in violation of the Franchise Agreements, the Operations Guides, the Manuals and/or this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and Thrifty] in their sole discretion within twenty (20) days of receipt of written notice; (iii) any transfer, sale or other disposition of one or more of the Franchise Agreements without the express written consent of [Hertz, Dollar and Thrifty]; and (iv) any failure to comply with any provision of this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and

Thrifty] in their sole discretion within twenty (20) days of receipt of written notice.

9. Cross-Collateral.

[The Hertz Franchise Agreement, the Dollar Franchise Agreement, the Thrifty Franchise Agreement] and the Addendum shall be and are hereby cross-collateralized and cross-guaranteed, such that any and all collateral and guarantees securing obligations under one shall be collateral and guarantees securing and guaranteeing any and all of the obligations of the Franchisee under the others.

10. Unilateral Change.

Franchisee shall comply with all terms, conditions and agreements relating to operational requirements set forth in the Franchise Agreements, the Operations Guides and the Manuals. These standards will be published in the applicable Operations Guides and Manuals by [Hertz, Dollar and Thrifty]. **[Hertz, Dollar and Thrifty] shall have the right to unilaterally modify or change the Operations Guides and Manuals and any operating requirements related to the multiple-brand franchise granted herein at any time in order to change operating procedures, maintain the goodwill associated with [the Hertz Marks, the Dollar Marks and Thrifty Marks], meet customer satisfaction demands and/or meet competition.** Without limiting the foregoing, [Hertz, Thrifty and Dollar] shall have the right, in their sole discretion, during the term of the Franchise Agreements and this Addendum, to limit Franchisee's access to proprietary and confidential information of other [Hertz, Dollar or Thrifty] franchisees, including, without limitation, attendance at [Hertz, Thrifty or Dollar] franchisee meetings.

11. Compliance with Franchise Agreements.

Franchisee shall comply with all terms, conditions, covenants and agreements set forth in the Franchise Agreements, the Operations Guides and the Manuals, unless specifically modified or amended by this Addendum.

12. General Terms.

A. Franchisee acknowledges that it has received, read and understood this Addendum; that [Hertz, Dollar and Thrifty] have adequately explained the provisions of the Addendum to Franchisee's satisfaction; and that Franchisee has been accorded ample time and opportunity to consult with advisors of Franchisee's own choosing about the potential benefits and risks of entering into this Addendum.

B. This Addendum, including the recitals above, contains the entire agreement between the Parties hereto with respect to the Parties' agreement to amend the Franchise Agreements. This Addendum supersedes all prior understandings and writings regarding the subject matters specified in this Addendum, and may be amended only in writing, signed by all Parties. Except to the extent specified in this Addendum, all other provisions of the Franchise Agreements, including any agreements, addenda and amendments with respect thereto, shall remain in full force and effect according to their terms, and shall apply, as applicable, to this Addendum.

C. The obligations in the Franchise Agreements and this Addendum, which, by their terms, require performance after the expiration or termination of the Franchise Agreements or this Addendum, shall be enforceable notwithstanding the expiration or termination of the Franchise Agreements or this Addendum for any reason whatsoever.

D. Under no circumstances shall Franchisee or Owner be entitled to receive the benefits under the Franchise Agreements or this Addendum or any other agreement with [Hertz, Dollar or Thrifty] or their Affiliates unless Franchisee and Owner continue to comply with all of their obligations under all such agreements.

E. This Addendum may be signed in counterparts and shall become effective upon its execution by all of the Parties, but its effective date shall be the date first above-written.

IN WITNESS WHEREOF, the Parties have entered into this Addendum on the date and year first written above.

(Signatures Appear on Next Page)

[Select Applicable Signatories]

[HERTZ SYSTEM, INC.

By:________________________________
Print Name:
Title:
Date:

DOLLAR RENT A CAR, INC.

By:________________________________
Printed Name:
Title:
Date:

THRIFTY RENT-A-CAR SYSTEM, LLC

By:________________________________
Printed Name:
Title:
Date:]

FRANCHISEE

____

By:________________________________
Printed Name:
Title:
Date:

OWNER, an individual

____

EXHIBIT F

MULTIPLE BRAND FRANCHISING ADDENDUM (FOR EXISTING FRANCHISEES)

[FOR EXISTING FRANCHISEES]

MULTIPLE-BRAND FRANCHISING ADDENDUM
TO HERTZ SYSTEM, INC., DOLLAR RENT A CAR, INC.
AND THRIFTY RENT-A-CAR SYSTEM, LLC FRANCHISE AGREEMENTS

This Multiple-Brand Franchising Addendum (the "**Addendum**") is made and entered into this ____ day of ______________, 20____ (the "**Effective Date**"), by and between ***[Select Hertz, Dollar and/or Thrifty, as applicable]*** [Hertz System, Inc. ("**Hertz**"), Dollar Rent A Car, Inc. ("**Dollar**"), Thrifty Rent-A-Car System, LLC ("**Thrifty**")] and ______________________ ("**Franchisee**") and ____________________, an individual ("**Owner**") (all referred to collectively as the "**Parties**").

All capitalized terms not otherwise defined in this Addendum shall have the meaning ascribed to such terms in the applicable Franchise Agreement.

RECITALS

[Select Applicable Alternative(s) for Existing Franchise Agreement(s)]

[Alternative 1, if applicable]

[WHEREAS, Hertz and Franchisee are parties to a Hertz System Car Rental Franchise Agreement, with all attachments thereto, dated ______________ (the "**Hertz Franchise Agreement**") for the for the operation of a Hertz Business in the Area of Responsibility described in that agreement;]

[*Alternative 2, if applicable*]

[WHEREAS, Dollar and Franchisee are parties to a Dollar Rent A Car, Inc. Franchise Agreement, with all attachments thereto, dated ______________ (the "**Dollar Franchise Agreement**"), for the for the operation of a Dollar Business in the Franchised Territory described in Attachment A to that agreement;]

[*Alternative 3, if applicable*]

[WHEREAS, Thrifty and Franchisee are parties to a Thrifty Rent-A-Car System, LLC Franchise Agreement, with all attachments thereto, dated ______________ (the "**Thrifty Franchise Agreement**"), for the for the operation of a Thrifty Business in the Franchised Territory described in Attachment A to that agreement;]

[Select Applicable Alternative(s) for New Franchise Agreement(s)]

[*Alternative 1, if applicable*]

[WHEREAS, of even date herewith, Hertz and Franchisee have entered into a Hertz System Car Rental Franchise Agreement, with all attachments thereto (the "**Hertz Franchise Agreement**"), for the operation of a Hertz Business in the Area of Responsibility described in that agreement;]

[*Alternative 2, if applicable*]

[WHEREAS, of even date herewith, Dollar and Franchisee have entered into a Dollar Rent A Car, Inc. Franchise Agreement, with all attachments thereto (the "**Dollar Franchise Agreement**"), for the operation of a Dollar Business in the territory described in Attachment A to that agreement;]

[*Alternative 3, if applicable*]

[WHEREAS, of even date herewith, Thrifty and Franchisee have entered into a Thrifty Rent-A-Car System, Inc. Franchise Agreement, with all attachments thereto (the "**Thrifty Franchise Agreement**"), for the operation of a Thrifty Business in the territory described in Attachment A to that agreement];

WHEREAS, [the Hertz Franchise Agreement, the Dollar Franchise Agreement and the Thrifty Franchise Agreement] are collectively referred to as the "**Franchise Agreements**";

[Select Hertz, Dollar and/or Thrifty, as applicable, for remainder of agreement]

WHEREAS, [Hertz, Dollar, Thrifty] and Franchisee desire to set forth certain terms and conditions for the multiple-brand operation of [a Hertz Business, a Dollar Business and a Thrifty Business] by Franchisee.

NOW, THEREFORE, the Parties to this Addendum, in consideration of each and every undertaking and commitment of each to the other set forth herein, the sufficiency of which is hereby acknowledged, mutually agree as follows:

TERMS

1. Defined Terms.

For purposes of this Addendum, the defined terms in the Franchise Agreements shall have the same meaning in this Addendum, unless specifically defined otherwise herein.

2. Territory.

The geographic territory to which this Addendum applies shall be [the Area of Responsibility set forth in the Hertz Franchise Agreement, the Franchised Territory set forth in the Dollar Franchise Agreement and the Franchised Territory set forth in the Thrifty Franchise Agreement].

3. Term.

The term of this Addendum shall be co-terminus with the terms of the Franchise Agreements.

4. Fees.

Franchisee shall pay all fees, charges, costs, expenses and other amounts required under the Franchise Agreements and the applicable Operations Guides and Manuals.

5. Advertising.

Franchisee is prohibited from and shall not use [the Hertz trademark and other proprietary marks (the "**Hertz Marks**"), the Dollar Marks and the Thrifty Marks] together, or in any combination, at any time in any form of advertising, promotion or marketing activities in any medium or in any paper or electronic directories, except as specifically authorized in the applicable Operations Guides or the Manuals, or otherwise in writing by [Hertz, Dollar and Thrifty].

6. Multiple-Branding.

Franchisee is prohibited from and shall not use [the Hertz Marks, the Dollar Marks and the Thrifty Marks] together, or in any combination, at any time in the operation of [the Hertz Business, the Dollar Business and the Thrifty Business] ("**Multiple-Branding**"), unless specifically authorized herein, in the applicable Operations Guides or Manuals, or otherwise in writing by [Hertz, Dollar and Thrifty]. [Hertz, Dollar and Thrifty], in their sole discretion, shall determine whether the Franchisee has violated this Section. Any part or operation of [the Hertz Business, the Dollar Business or the Thrifty Business] that is or would be visible to a customer shall be specifically branded or identified using [the Hertz Marks, the Dollar Marks or the Thrifty Marks] in accordance with the applicable [Hertz Franchise Agreement, Dollar Franchise Agreement or Thrifty Franchise Agreement] and the applicable Operations Guides or Manuals. Unless otherwise authorized by [Hertz, Dollar and Thrifty], Franchisee shall not operate [the Hertz Business, the Dollar Business and the Thrifty Business], or any combination of them, from the same building in any off-airport location. Without limiting this Section 6, unless otherwise authorized by [Hertz, Dollar and Thrifty], Franchisee shall comply with the following requirements:

A. All facilities that service customers in any manner shall be branded separately and pursuant to the applicable Franchise Agreement, and shall comply with all requirements of [the Manuals for displaying the Hertz Marks and the Operations Guide for displaying the Dollar Marks or the Thrifty Marks];

B. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] rental counters in any area where there may be contact with customers or the public, so that it is clear to the public that [the Hertz Business, the Dollar Business and the Thrifty Business] are separate and distinct businesses;

C. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] telephone numbers and lines and answer such telephone lines with the applicable [Hertz, Dollar or Thrifty] announcement;

D. Franchisee shall maintain separate [Hertz, Dollar and Thrifty] buses;

E. Franchisee shall not share counter employees at [the Hertz, Dollar and Thrifty] counters at the same time; and

F. Franchisee shall have separate and distinct customer employee uniforms and nametags for each of [the Hertz Business, Dollar Business and Thrifty Business], in accordance with the system standards for the corresponding businesses.

7. Confidentiality.

Franchisee is prohibited from and shall not, without the prior written consent of [Hertz, Dollar and Thrifty], share confidential and proprietary information of [the Hertz System, the Dollar System and the Thrifty System] among or between [the Hertz Business, the Dollar Business and the Thrifty Business], and shall use confidential and proprietary information of [the Hertz System (including, without limitation, the Manuals and other operational directives) only in the operation of the Hertz Business, confidential and proprietary information of the Dollar System (including, without limitation, the Operations Guides and other operational directives) only in the operation of the Dollar Business and confidential and proprietary information of the Thrifty System (including, without limitation, the Operations Guides and other operational directives) only in the operation of the Thrifty Business].

8. Termination.

The termination provisions and post termination provisions set forth in the Franchise Agreements shall remain in full force and effect; provided, however, that the following shall be in addition to the terms and conditions set forth therein:

A. The Franchise Agreements shall be cross-defaulted, such that an event of default under one shall constitute an event of default under the other giving [Hertz the right to terminate the Hertz Franchise Agreement in the event of a default under the Dollar or Thrifty Franchise Agreements or this Addendum, Dollar the right to terminate the Dollar Franchise Agreement in the event of a default under the Hertz or Thrifty Franchise Agreements or this Addendum, and Thrifty the right to terminate the Thrifty Franchise

Agreement in the event of a default under the Hertz or Dollar Franchise Agreements or this Addendum];

B. Subject to the terms of this Addendum, in the event Franchisee gives notice to terminate the [Hertz, Dollar or Thrifty Franchise Agreements], [Hertz, Dollar or Thrifty], as applicable, shall have the right to terminate the remaining Franchise Agreements on the same date and at the same time as the Franchise Agreement terminated by the Franchisee; and

C. The following shall constitute additional events of default, in addition to the events of default listed in the Franchise Agreements, and shall result in automatic termination of the Franchise Agreements upon written notice by [Hertz, Dollar or Thrifty], unless otherwise specified: (i) any action, operation, business practice or business use whereby [the Hertz Marks, the Dollar Marks or the Thrifty Marks] are used in any manner together, or in any combination, in violation of the Franchise Agreements, the Operations Guides, the Manuals and/or this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and Thrifty] in their sole discretion within twenty (20) days of receipt of written notice; (ii) any advertising, marketing or promotion whereby [the Hertz Marks, the Dollar Marks or the Thrifty Marks] are used together, or in any combination, in violation of the Franchise Agreements, the Operations Guides, the Manuals and/or this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and Thrifty] in their sole discretion within twenty (20) days of receipt of written notice; (iii) any transfer, sale or other disposition of one or more of the Franchise Agreements without the express written consent of [Hertz, Dollar and Thrifty]; and (iv) any failure to comply with any provision of this Addendum, which is not cured to the satisfaction of [Hertz, Dollar and Thrifty] in their sole discretion within twenty (20) days of receipt of written notice.

9. Cross-Collateral.

[The Hertz Franchise Agreement, the Dollar Franchise Agreement, the Thrifty Franchise Agreement] and the Addendum shall be and are hereby cross-collateralized and cross-guaranteed, such that any and all collateral and guarantees securing obligations under one shall be collateral and guarantees securing and guaranteeing any and all of the obligations of the Franchisee under the others.

10. Unilateral Change.

Franchisee shall comply with all terms, conditions and agreements relating to operational requirements set forth in the Franchise Agreements, the Operations Guides and the Manuals. These standards will be published in the applicable Operations Guides and Manuals by [Hertz, Dollar and Thrifty]. **[Hertz, Dollar and Thrifty] shall have the right to unilaterally modify or change the Operations Guides and Manuals and any operating requirements related to the multiple-brand franchise granted herein at any time in order to change operating procedures, maintain the goodwill associated with [the Hertz Marks, the Dollar Marks and Thrifty Marks], meet customer satisfaction demands and/or meet competition.** Without limiting the foregoing, [Hertz, Thrifty and Dollar] shall have the right, in their sole discretion, during the term of the Franchise Agreements and this Addendum, to limit Franchisee's access to proprietary and confidential information of other [Hertz, Dollar or Thrifty] franchisees, including, without limitation, attendance at [Hertz, Thrifty or Dollar] franchisee meetings.

11. <u>Compliance with Franchise Agreements</u>.

Franchisee shall comply with all terms, conditions, covenants and agreements set forth in the Franchise Agreements, the Operations Guides and the Manuals, unless specifically modified or amended by this Addendum.

12. <u>General Terms</u>.

A. Franchisee acknowledges that it has received, read and understood this Addendum; that [Hertz, Dollar and Thrifty] have adequately explained the provisions of the Addendum to Franchisee's satisfaction; and that Franchisee has been accorded ample time and opportunity to consult with advisors of Franchisee's own choosing about the potential benefits and risks of entering into this Addendum.

B. This Addendum, including the recitals above, contains the entire agreement between the Parties hereto with respect to the Parties' agreement to amend the Franchise Agreements. This Addendum supersedes all prior understandings and writings regarding the subject matters specified in this Addendum, and may be amended only in writing, signed by all Parties. Except to the extent specified in this Addendum, all other provisions of the Franchise Agreements, including any agreements, addenda and amendments with respect thereto, shall remain in full force and effect according to their terms, and shall apply, as applicable, to this Addendum.

C. The obligations in the Franchise Agreements and this Addendum, which, by their terms, require performance after the expiration or termination of the Franchise Agreements or this Addendum, shall be enforceable notwithstanding the expiration or termination of the Franchise Agreements or this Addendum for any reason whatsoever.

D. Under no circumstances shall Franchisee or Owner be entitled to receive the benefits under the Franchise Agreements or this Addendum or any other agreement with [Hertz, Dollar or Thrifty] or their Affiliates unless Franchisee and Owner continue to comply with all of their obligations under all such agreements.

E. This Addendum may be signed in counterparts and shall become effective upon its execution by all of the Parties, but its effective date shall be the date first above-written.

IN WITNESS WHEREOF, the Parties have entered into this Addendum on the date and year first written above.

(Signatures Appear on Next Page)

[Select Applicable Signatories]

[HERTZ SYSTEM, INC.

By:______________________________
Print Name:
Title:
Date:

DOLLAR RENT A CAR, INC.

By:______________________________
Printed Name:
Title:
Date:

THRIFTY RENT-A-CAR SYSTEM, LLC

By:______________________________
Printed Name:
Title:
Date:]

FRANCHISEE

____

By:______________________________
Printed Name:
Title:
Date:

OWNER, an individual

____

EXHIBIT G

FRANCHISEE RATE MANAGEMENT SUPPORT – MASTER SERVICES AGREEMENT AND ADDENDA:

EXHIBIT G-1 FRANCHISEE RATE MANAGEMENT SUPPORT – MASTER SERVICES AGREEMENT

FRANCHISEE RATE MANAGEMENT SUPPORT MASTER SERVICES AGREEMENT

THIS FRANCHISEE RATE MANAGEMENT SUPPORT MASTER SERVICES AGREEMENT (together with all Service Level Addenda attached hereto, the "**Agreement**") is entered into as of [_____________], 20[__] (the "**Effective Date**") between The Hertz Corporation, a Delaware corporation ("**Provider**"), and [IF AN ENTITY: [**entity name**], a [state of organization] [partnership/limited liability company/corporation]]/[IF AN INDIVIDUAL: **name**] ("**Recipient**"). All capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to such terms in the applicable Franchise Agreement.

W I T N E S S E T H:

WHEREAS, Recipient (or the owner(s) of Recipient) and certain affiliate(s) of Provider are parties to one or more franchise agreements pursuant to which Recipient (or the owner(s) of Recipient) has been granted a franchise to operate a Vehicle Rental Business(es) using, as applicable, the Hertz, Dollar and/or Thrifty trademarks and systems within a specified territory (each, a "**Franchise Agreement**");

WHEREAS, Recipient has requested that Provider provide certain rate management support services in connection with Recipient's Vehicle Rental Businesses; and

WHEREAS, the parties desire to set forth the terms and conditions pursuant to which Provider agrees to provide such services.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Rate Management Support Services. During the term of this Agreement, Provider shall provide those rate management support services set forth in the service level addenda attached hereto (collectively, the "Service Level Addenda") relating to the franchisee's Vehicle Rental Businesses at the locations set forth in such Service Level Addenda (collectively, the "Services"), on the terms and conditions set forth herein and in the Service Level Addenda (which are incorporated into this Agreement by reference).

Commencement of Services. The Services contemplated by any particular Service Level Addendum shall commence on the date set forth in such Service Level Addendum.

Designated Representative of Recipient. In addition to any information required from Recipient pursuant to any Service Level Addendum, Recipient shall designate in writing the name of one officer or employee of Recipient who shall be authorized to make all decisions on behalf of Recipient in connection with the Services. Such individual is referred to herein as the "**Designated Representative**." Recipient shall also designate in writing the name of one alternate officer or employee of Recipient who shall be authorized to act in lieu of the Designated Representative. Recipient shall use its best efforts to cause either the Designated Representative or alternate contact person to be available at all times that Services are being performed. Provider shall be permitted to rely entirely on the guidance and decisions of such persons as the authorized acts of Recipient. The initial Designated Representative and alternate Designated Representative are identified on the signature page hereto. Recipient may change the Designated Representative or alternate Designated Representative upon prior written notice to Provider.

Term. The term of this Agreement shall commence on the Effective Date and shall terminate upon the expiration or earlier termination of all Service Level Addenda.

Termination Without Cause. Recipient has the right to terminate any Service Level Addendum without cause by providing thirty (30) days advance written notice to the Provider and paying together with such notice the Liquidated Damages Amount with respect to such Service Level Addendum. The "**Liquidated Damages Amount**" for any Service Level Addendum shall be an amount equal to (i) if the effective date of the termination is prior to the ninetieth (90^{th}) day after the Commencement Date set forth in such Service Level Addendum, fifty percent (50%) of the remaining minimum fees that would have been payable pursuant to such Service Level Addendum from the effective date of the termination until such 90^{1}" day, or (ii) if the effective date of the termination is on or after the ninetieth (90th) day after the Commencement Date set forth in such Service Level Addendum, thirty-five percent (35%) of the remaining minimum fees that would have been payable pursuant to such Service Level Addendum during the then-current term thereof.

Provider has the right to terminate any Service Level Addendum without cause by providing thirty (30) days' advance written notice to the Recipient.

Termination Upon Default. If an "Event of Default" (as defined below) shall occur, then the party not in default may, by giving written notice of termination to the defaulting party, immediately terminate any Service Level Addendum or all Service Level Addenda. The occurrence of any of the following shall constitute an "**Event of Default**":

the material or repeated failure by a party to perform any of its duties or obligations under this Agreement or any Service Level Addendum after notice and reasonable opportunity to cure;

the failure by Recipient to make any payment within ten **(10)** days following the required payment date pursuant to **Section 7;**

any default by Recipient or any guarantor of the obligations of Recipient under any other agreement with Provider or its affiliates including, without limitation, any Franchise Agreement; or the occurrence of any of the following events: (a) the other party becomes insolvent or admits its inability to pay its debts generally as they come due; (b) any sheriff, marshal, custodian, trustee or receiver is appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of the other party's property; (c) a case is filed by the other party under the Bankruptcy Code or any other insolvency law; (d) a case is filed against the other party without such party's application or consent under the Bankruptcy Code or any other insolvency law and such case continues undismissed for thirty (30) days; (e) the other party makes a general assignment for the benefit of creditors; or (0 the other party is dissolved or liquidated or takes any corporate action for such purpose.

If any Service Level Addendum is terminated as a result of any Event of Default by Recipient, Provider shall be entitled to collect immediately: (a) all accrued but unpaid fees payable by Recipient as of the date of termination pursuant to such Service Level Addendum, and (b) the Liquidated Damages Amount described in **Section 5(a)** above with respect to such Service Level Addendum.

Fees. During the term of this Agreement, Recipient shall pay to Provider the fees set forth in all Service Level Addenda. Such fees shall be paid monthly, and any fees allocable to a month shall be due on or before the tenth (10th) day of the immediately succeeding month. Provider may change the fees payable by Recipient pursuant to any Service Level Addendum upon forty-five (45) days' prior notice to Recipient; provided, that Recipient will have the right following such notice of a fee increase to terminate such Service Level Addendum without the Liquidated Damages Amount contemplated by **Section 5** by delivering written notice of such termination to Provider no later than thirty (30) days prior to the effective date of any fee increase in such Service Level Addendum.

Delegation; Recipients of Rate Management Support Services; Combined Resources. By executing this Agreement, Recipient hereby acknowledges and agrees:

Provider shall have the right to delegate its performance of any obligation hereunder (including, without limitation, the provision of any Services) to an affiliate or a third party designated by Provider to perform its obligations hereunder.

Provider and its affiliates operate, and franchise others to operate, Vehicle Rental Businesses under the Hertz, Thrifty, Dollar and Firefly brands, and may in the future operate, and franchise others to operate, Vehicle Rental Businesses under other brands, which business may or may not be located in the specific territories covered by the franchise agreements referenced above or with respect to which Services are performed hereunder.

Provider or its affiliates or any delegate contemplated by **Section 8(a)** may, simultaneously perform the same, similar or different rate management support services that are the same as, similar to, or different from the Services for or on behalf of any of the company-owned, company-operated or franchised businesses contemplated in **Section 8(b)** or for or on behalf of businesses owned or operated by third parties, any of which businesses may be competitive with the Recipient's businesses (collectively, "**Competing Businesses**").

Provider or its affiliates or any delegate contemplated by **Section 8(a)** shall have the right to perform any such rate management support services on a combined basis (including, without limitation, utilizing the same or shared facilities, equipment, software and personnel) or in conjunction with the performance of the same, similar or different rate management support services for or on behalf of Competing Businesses.

Provider shall have the right, in its sole discretion, to allocate costs, personnel and other resources among any combined programs.

Disclaimer of Warranties; No Assurances; Waiver of Claims.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE SERVICES ARE PROVIDED "AS IS" WITHOUT WARRANTIES, CONDITIONS, REPRESENTATIONS OR GUARANTIES OF ANY KIND, EITHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, SATISFACTORY QUALITY, TITLE, NONINFRINGEMENT, FITNESS FOR A PARTICULAR PURPOSE, OR THE ACHIEVEMENT OF ANY PARTICULAR GOALS OR PERFORMANCE STANDARDS. PROVIDER MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING AND SHALL NOT BE LIABLE TO RECIPIENT, OR ANY SHAREHOLDER, MEMBER, PARTNER, DIRECTOR, OFFICER OR EMPLOYEE OF RECIPIENT, FOR OR BY REASON OF THE STAFF, ANY ANALYST OR THE SERVICES, INCLUDING BUT NOT LIMITED TO: (I) ANY RECOMMENDATIONS, REPORTS OR OTHER INFORMATION PROVIDED TO RECIPIENT, OR ANY OTHER ACT OR FAILURE TO ACT BY PROVIDER, OR **(II)** ANY ADVERSE EFFECTS ON RECIPIENT OR RECIPIENT'S BUSINESS, OPERATIONS OR CONDITION, FINANCIAL OR OTHERWISE, AS A RESULT OF THE SERVICES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, RECIPIENT ACKNOWLEDGES AND AGREES THAT ANY RECOMMENDATIONS, REPORTS OR OTHER INFORMATION TO BE PROVIDED TO IT HEREUNDER MAY BE SUBJECT TO SUBSTANTIAL UNCERTAINTIES AND MAY NOT ACHIEVE THE RESULTS ANTICIPATED BY RECIPIENT. RECIPIENT REMAINS FREE TO ACCEPT, MODIFY OR REJECT ANY RECOMMENDATION, REPORT OR OTHER INFORMATION PROVIDED BY PROVIDER IN PERFORMANCE OF THE SERVICES. RECIPIENT SHALL BE SOLELY RESPONSIBLE FOR ITS ACTIONS, INCLUDING BUT NOT LIMITED TO THE DEVELOPMENT OF ANY PRICING OR RATE STRATEGY, PRICING OR RATE CHANGES, REGARDLESS OF WHETHER RECIPIENT ACCEPTS, MODIFIES OR REJECTS ANY RECOMMENDATION, REPORT OR OTHER INFORMATION PROVIDED BY PROVIDER. PROVIDER DOES NOT WARRANT THE PROVISION OF THE SERVICES WILL BE UNINTERRUPTED OR ERROR FREE. RECIPIENT BEARS THE ENTIRE RISK AS TO THE RESULTS, QUALITY AND PERFORMANCE OF THE SERVICES SHOULD

THE SERVICES PROVE DEFECTIVE. NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY PROVIDER OR ANY OF ITS EMPLOYEES OR REPRESENTATIVES SHALL CREATE A WARRANTY. THIS DISCLAIMER OF WARRANTY CONSTITUTES AN ESSENTIAL PART OF THIS AGREEMENT.

Provider shall take commercially reasonable steps to maintain the confidentiality of information provided by the Recipient pursuant to this Agreement that is not otherwise publicly available or already provided to Provider or its affiliates pursuant to another agreement with Recipient ("**Confidential Information**"). Recipient waives the right to assert any claim against, and covenants not to sue, Provider or its affiliates related to the use of any Confidential Information except any such use resulting from Provider's gross negligence.

Independent Contractors. The parties do not intend and nothing in this Agreement shall be construed to create a partnership or joint venture between the parties. In performing Services under this Agreement, the parties shall act as independent contractors, and, except as contemplated by the Services, neither party shall have any authority to bind the other party.

Payment of Taxes. Recipient shall be responsible for payment of all taxes relating to the provision by or on behalf of Provider of the Services pursuant to this Agreement, including any state or local taxes or franchise fees.

Miscellaneous.

Entire Agreement. This Agreement and all Service Level Addenda attached hereto embody the entire agreement and understanding between the parties and supersedes all prior agreements and understandings whether written or oral between the parties with respect to the subject matter hereof.

Amendment. This Agreement may not be amended or modified in any manner other than by written agreement of the parties hereto signed by a duly authorized representative of each of the parties.

Waiver of Compliance. Any failure of either party to comply with any obligation, agreement or condition herein may be waived by the other party only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Binding Effect; Assignment. This Agreement and each Service Level Addendum will be binding upon and will inure to the benefit of the parties hereto and thereto and their respective successors and assigns, but neither this Agreement nor any Service Level Addendum nor any rights, interests or obligations hereunder or thereunder shall be assigned or delegated by Recipient without the prior written consent of Provider.

Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or mailed by registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice; provided that notices of a change of address shall be effective only upon receipt thereof):

If to Recipient:

[ADDRESS]
Attn: **[NAME]**

If to Provider:

The Hertz Corporation
5310 E. 31st Street
Tulsa OK 74135
Attn: Director, Franchisee Rate Management

Severability. If any term of this Agreement or the application thereof to any party or circumstance shall be held invalid or unenforceable to any extent, the remainder of this Agreement and the application of such term to the other party or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by applicable law.

Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state in which our then-current headquarters is located (currently, Florida), regardless of the laws that might otherwise govern under applicable principles of conflicts of law, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies.

Captions. The name assigned this Agreement and the section captions herein are for convenience of reference only and shall not affect the interpretation or construction hereof.

Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that the delivery of this Agreement, and any other agreements and documents in connection therewith, may be effected by means of an exchange of facsimile signatures or electronic delivery of signature pages, including via e-mail of PDF copies.

Dispute Resolution, Jurisdiction, Venue and Waiver of Jury Trial.

Prior to the initiation of any arbitration proceeding pursuant to **Section 12.10(b)**, any dispute shall first be discussed in a face-to-face meeting between representatives of Recipient and Provider, each authorized to make binding commitments on behalf of their respective parties. This meeting shall be held in person at Provider's then current headquarters and within thirty (30) days after the date of written notice given by either Provider or Recipient to the other proposing such a meeting, unless Provider and Recipient agree otherwise. Provider and Recipient agree that the written notice proposing such a meeting shall be subject to, and shall be dated prior to the expiration of, the limitation on the period of time in which claims shall be brought under applicable law.

ALL ACTIONS ARISING UNDER THIS AGREEMENT OR OTHERWISE AS A RESULT OF THE PROVISION OF THE SERVICES MUST BE COMMENCED IN THE APPROPRIATE STATE OR FEDERAL COURT OF GENERAL JURISDICTION WITHIN THE STATE IN WHICH OUR THEN-CURRENT HEADQUARTERS IS LOCATED (CURRENTLY, FLORIDA) AND THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF THOSE COURTS AND WAIVE ANY OBJECTION THE PARTIES MIGHT HAVE TO EITHER THE JURISDICTION OF OR VENUE IN THOSE COURTS. NONETHELESS, RECIPIENT AGREES THAT PROVIDER MAY ENFORCE THIS AGREEMENT AND ANY ORDERS AND AWARDS IN THE COURTS OF THE STATE OR STATES IN WHICH RECIPIENT IS DOMICILED. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY IN ANY JUDICIAL ACTION PERMITTED HEREUNDER WITH RESPECT TO ANY CLAIM, INCLUDING ANY COUNTERCLAIMS, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER PARTY AGAINST THE OTHER, WHETHER OR NOT THERE ARE OTHER PARTIES IN SUCH JUDICIAL ACTION.

Limitation of Damages. EACH PARTY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER PARTY OR ITS AFFILIATES AND AGREES THAT, IN THE EVENT OF A DISPUTE, EACH PARTY SHALL BE LIMITED TO EQUITABLE RELIEF AND TO RECOVERY OF ANY ACTUAL DAMAGES IT SUSTAINS. WITHOUT LIMITING THE FOREGOING, IN NO EVENT WILL PROVIDER OR ITS AFFILIATES BE LIABLE FOR CONSEQUENTIAL DAMAGES, INCLUDING DAMAGES RESULTING FROM ANY PERCEIVED OR ACTUAL LOSS OF RENTAL REVENUE, PROFITS OR LOSS OF BUSINESS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY SERVICE LEVEL ADDENDUM.

Force Majeure. Except for payments due pursuant to this Agreement, neither party shall be liable for delays in performance or failure to perform hereunder caused by acts of God, telecommunications problems, GDS, Reservation and Rate Engine system problems, acts of civil or military authority, embargoes, epidemics, war, terrorism, riots, insurrections, fires, explosions, earthquakes, floods, adverse weather conditions, unavoidable and unforeseeable labor strikes or lockouts, acts of governmental agencies or officials, changes in laws, statutes, regulations or ordinances or for any other cause beyond the control of that party. If any such force majeure condition occurs and continues for a period of more than seven (7) days, then Provider shall notify Recipient as to the nature and anticipated extent of the delay or impairment and any monthly fee due for the Services shall be abated on a pro rata basis for each day that the event of force majeure continues.

Recipient Indemnity. Provider shall not be liable for and Recipient shall indemnify and hold harmless Provider, and its parent, subsidiary or affiliated companies, and their officers, directors, shareholders, employees and agents, and its and their successors and assigns, from and against any and all claims, losses, judgments, damages, taxes, levies, causes and causes of action, costs or expenses, including court costs and attorneys' fees, liabilities, debts and obligations, known or unknown, arising from or based upon or incident to the performance of the Services, including any act or failure to act (other than as set forth in **Section 9(b)** above) by Provider.

[signatures on following page]

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

"Provider"

THE HERTZ CORPORATION

By: ______________________________
Name:
Title:

"Recipient"

[DELETE THIS "ENTITY" SIGNATURE BLOCK UNLESS APPLICABLE]

[ENTITY NAME]

By: ______________________________
Name:
Title:

[DELETE THIS "INDIVIDUAL" SIGNATURE BLOCK UNLESS APPLICABLE]

____
[Individual's Name]

* * *

DESIGNATED REPRESENTATIVE: ______________________________

ALTERNATE DESIGNATED REPRESENTATIVE: ______________________________

Exhibit E-2 Rate Management Reporting Software Addendum

SERVICE LEVEL ADDENDUM TO FRANCHISEE RATE MANAGEMENT SUPPORT MASTER SERVICES AGREEMENT

Revenue Management Reporting System Software

This Service Level Addendum is executed pursuant to, and is subject to the terms and conditions contained in, the Franchisee Rate Management Support Master Services Agreement dated as of [__________], 20[__] between the undersigned (the "**Master Services Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Master Services Agreement.

Locations for Which Services Will be Provided.

[LIST ALL LOCATIONS BY NAME, ADDRESS, AND LOCATION CODE IF KNOWN]

Description of Services to be Provided. Provider grants to Recipient a nonexclusive license to use the Internet based software program (the "**Software**") known as the "Revenue Management Reporting System" (the "**RMRS**"), from Recipient's principal places of business ("**Principal Locations**"), and all documentation relating thereto (the "**Documentation**") during the term hereof which authorizes Recipient to (i) use the Software exclusively in conjunction with a compatible web-browser; and (ii) use the Documentation in support of the Software. For purposes of clarity, Recipient shall have no access to information relating to any "Market" (as defined below) not owned by Recipient.

Fees. Recipient shall pay to Provider a fee of $100 per month for the first "Market", and $75 per month for each additional "Market" for up to 4 users. Each additional user is $25 per month. For purposes of calculating this fee, a "**Market**" shall consist of an airport location of a particular brand and/or, as applicable, corresponding non-airport locations associated with that same brand and city name.

Term and Termination. This Service Level Addendum shall commence on [__________], 20[__] (the "**Commencement Date**") for a term ending on the one-year anniversary of the Commencement Date; provided, however, that this Service Level Addendum shall automatically renew on each anniversary of the Commencement Date for an additional term of one year, unless either party notifies the other in writing no less than thirty (30) days prior to the anniversary date of their intention to not renew or this Service Level Addendum is otherwise terminated by either party hereto as provided in the Master Services Agreement. Upon termination of this Service Level Addendum, all access to the RMRS and use of the Software shall terminate, and Recipient shall be required to return to Provider all Documentation related to the Software.

Acknowledgments. Recipient acknowledges and agrees:

Recipient has been afforded an opportunity to discuss the Services to be performed hereunder by Provider with representatives of Provider and has received all information reasonably requested by Recipient concerning the Services. However, Recipient acknowledges and confirms that representatives of Provider have not made, and information received from Provider does not contain, any statements, claims or projections concerning results, rental revenue, or profits which may be obtained by Recipient as a result of the performance of the Services by Provider hereunder, or any other statements, projections or claims, except as and to the extent expressly set forth herein and in the Master Services Agreement.

Provider makes no representations or warranties of any kind whatsoever concerning the ability of the Software to achieve any particular goals or performance standards and makes no assurances concerning how the RMRS will impact Recipient's results, rental revenue, or profits. Provider shall not be liable for, and Recipient shall hold Provider harmless from, any perceived or actual loss of rental revenue or profits or other losses that Recipient may seek to attribute to the use of the Software or access to RMRS pursuant to this Service Level Addendum.

The title to and ownership of the Software and Documentation and all portions and copies thereof and all upgrades, enhancements, revisions and modifications thereto are and shall remain at all times the sole and exclusive property of Provider.

Recipient shall not share or disclose the Software or Documentation to others, in whole or in part, without the prior written permission of Provider. Recipient agrees to use its good faith effort to safeguard the confidentiality of the Software and the Documentation, the concept and/or the technology embodied therein. Recipient shall require any employee, consultant or independent third party that may have a need to know such information about the Software and Documentation in connection with work they are performing for Recipient to keep such information confidential.

The Software is designed to be a web-based system. The Internet is the primary method used to access the RMRS. Except for an Internet connection or web-browser, Provider will provide reasonable technical support to Recipient necessary for access to the Software during the term of this Service Level Addendum. Recipient may request such technical support after consulting the RMRS Operating Manual by transmitting a written description of any problems to Provider via email to Andy England, Director, Franchisee Rate Management at andy.england@dtag.com or andy.england@hertz.com, or to such other email address as Provider may designate from time to time. Provider agrees to use reasonable efforts to confirm upon identification by Recipient, in a timely manner, the existence of any error, malfunction or defect. Provider does not represent or warrant the service results or those errors, malfunctions or defects will be corrected.

[signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Service Level Addendum as of the date first above written.

"Provider"

THE HERTZ CORPORATION

By: ____________________________
Name:
Title:

"Recipient"

[DELETE THIS "ENTITY" SIGNATURE BLOCK UNLESS APPLICABLE]

[ENTITY NAME]

By: ____________________________
Name:
Title:

[DELETE THIS "INDIVIDUAL" SIGNATURE BLOCK UNLESS APPLICABLE]

____
[Individual's Name]

Signature Page
to
Service Level Addendum
Franchisee Rate Management Support
Master Services Agreement
(Revenue Management Reporting System Software)

Exhibit E-3 Automated Rate Collection Addendum

SERVICE LEVEL ADDENDUM
TO
FRANCHISEE RATE MANAGEMENT SUPPORT
MASTER SERVICES AGREEMENT

Automated Rate Collection

This Service Level Addendum is executed pursuant to, and is subject to the terms and conditions contained in, the Franchisee Rate Management Support Master Services Agreement dated as of [__________], 20[__]between the undersigned (the "**Master Services Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Master Services Agreement.

1. Locations for Which Services Will be Provided.

[LIST ALL LOCATIONS BY NAME, ADDRESS AND LOCATION CODE IF KNOWN.]

Information Required from Recipient.

For each of the locations identified in **Section 1** above (the "**Locations**"), Recipient shall submit a statement in writing of the specific reports requested (the "**Statement**"), using the **New Shopper Request** attached hereto, in order for Provider to have adequate information to perform the Automated Rate Collection Services.

As applicable, Recipient may modify its Statement from time to time by submitting an updated Statement in writing sufficiently in advance of the desired implementation in order to permit Provider to process and implement the modifications.

Description of Services to be Provided. Provider shall deliver or caused to be delivered to Recipient the reports specified on the attached **New Shopper Request** in electronic format, outlining certain competitor rates compiled using one or more of the following (as determined by Provider): specific branded sites, online data and/or GDS data.

Fees. Recipient shall pay a fee of $.035 per "Shop" for the actual number of Shops within a given month, or $50 per month, whichever is greater. A "**Shop**" is a single pickup and return date/time combination for a single specific airport location or market that results in no more than one hundred (100) competitor / car type results. If more than one hundred (100) competitor / car type results are to be reported, this will result in multiple Shops. The total number of Shops will be equal to the number of competitors multiplied by the number of car types to be reported, divided by one hundred (100), and rounded up to the nearest whole number. For purposes of illustration, if nine (9) competitors and fifteen (15) car types are to be reported, there will be one hundred thirty-five (135) competitor / car type results, and this will result in two (2) Shops.

Term. This Service Level Addendum shall commence on [__________], 20[__] (the "**Commencement Date**") for a term ending on the one-year anniversary of the Commencement

Date; provided, however, that this Service Level Addendum shall automatically renew on each anniversary of the Commencement Date for an additional term of one year, unless either party notifies the other in writing no less than thirty (30) days prior to the anniversary date of their intention to not renew or this Service Level Addendum is otherwise terminated by either party hereto as provided in the Master Services Agreement.

Acknowledgment. Recipient acknowledges that it has been afforded an opportunity to discuss the Services to be performed hereunder by Provider with representatives of Provider and has received all information reasonably requested by Recipient concerning the Services. However, Recipient acknowledges and confirms that representatives of Provider have not made, and information received from Provider does not contain, any statements, claims or projections concerning results, rental revenue, or profits which may be obtained by Recipient as a result of the performance of the Services by Provider hereunder, or any other statements, projections or claims, except as and to the extent expressly set forth herein and in the Master Services Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Service Level Addendum as of the date first above written.

"Provider"

THE HERTZ CORPORATION

By: ___________________________
Name:
Title:

"Recipient"

[DELETE THIS "ENTITY" SIGNATURE BLOCK UNLESS APPLICABLE]

[ENTITY NAME]

By: ___________________________
Name:
Title:

[DELETE THIS "INDIVIDUAL" SIGNATURE BLOCK UNLESS APPLICABLE]

____
[Individual's Name]

Signature Page
to
Service Level Addendum
Franchisee Rate Management Support
Master Services Agreement
(Automated Rate Collection)

NEW SHOPPER REQUEST

Pickup Location Code: ____________ **Return Location Code:** ____________
Only needed to shop one-way rates

Pickup Days:

☐ SUN ☐ THU
☐ MON ☐ FRI
☐ TUES ☐ SAT
☐ WED

 # Days to Shop: ____________ *Example: 10 days, 30 days, 60 days*

Dates to Shop: ____________ *Example: 04/01; 07/15; 08/21*

Length of Rent: Select LOR

Pickup Time: Select Time **Return Time:** Select Time

Car Types:

☐ ECAR	☐ CTAR	☐ FFMR	☐ IVAR	☐ MFAR	☐ SDMR
☐ CCAR	☐ CWMR	☐ FPAR	☐ IVMR	☐ MFMN	☐ SFMR
☐ ICAR	☐ EBAR	☐ FPMR	☐ IWMR	☐ MFMR	☐ SPAR
☐ SCAR	☐ EBMR	☐ FRAR	☐ LBMR	☐ MVMR	☐ SPMR
☐ FCAR	☐ ECMN	☐ FVAR	☐ LCMR	☐ PCMR	☐ SSAR
☐ PCAR	☐ ECMR	☐ FVMR	☐ LDAR	☐ PDAR	☐ STAR
☐ LCAR	☐ EDAR	☐ FWAR	☐ LDMR	☐ PDMR	☐ SVAR
☐ IFAR	☐ EDMR	☐ FXAR	☐ LFAR	☐ PFAR	☐ SVMR
☐ SFAR	☐ EFAR	☐ ICMR	☐ LFMR	☐ PFMR	☐ SWAR
☐ MVAR	☐ EFMR	☐ IDAR	☐ LPAR	☐ PJAR	☐ SWMR
☐ CCMR	☐ EWMR	☐ IDMR	☐ LVAR	☐ PPAR	☐ SXAR
☐ CDAR	☐ EXMN	☐ IFMR	☐ LVMR	☐ PVAR	☐ SFAR
☐ CDMN	☐ EXMR	☐ IJAR	☐ MBAR	☐ PVMR	☐ XXAR
☐ CDMR	☐ FCMR	☐ IPAR	☐ MCAR	☐ PWAR	
☐ CFAR	☐ FDAR	☐ IRAR	☐ MCMR	☐ PWMR	
☐ CFMR	☐ FDMR	☐ ISAR	☐ MDAR	☐ SCMR	
☐ CPAR	☐ FFAR	☐ ITAR	☐ MDMR	☐ SDAR	

Companies:

☐ Dollar	☐ Budget	☐ Hotwire
☐ Thrifty	☐ Economy	☐ National
☐ Hertz	☐ Enterprise	☐ NU
☐ Ace	☐ Europcar	☐ Payless
☐ Advantage	☐ E-Z	☐ Rent4Less
☐ Alamo	☐ Firefly	☐ Sixt
☐ Avis	☐ Fox	☐ U-Save

Days of Week to run surveys:

☐ SUN ☐ THU
☐ MON ☐ FRI
☐ TUES ☐ SAT
☐ WED

E-mail Addresses to send surveys to:

____
____
____

Survey Time: Select Time

For Internal Use Only
Request Date: ____________
Complete Date: ____________

Exhibit E-4 Automated. Rate Recommendation and Placement Addendum

SERVICE LEVEL ADDENDUM
TO
FRANCHISEE RATE MANAGEMENT SUPPORT
MASTER SERVICES AGREEMENT

Automated Rate Recommendation and Placement

This Service Level Addendum is executed pursuant to, and is subject to the terms and conditions contained in, the Franchisee Rate Management Support Master Services Agreement dated as of [__________], 20[__] between the undersigned (the "**Master Services Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Master Services Agreement.

1. Locations for Which Services Will be Provided.

[LIST ALL LOCATIONS BY NAME, ADDRESS AND LOCATION CODE IF KNOWN]

Information Required from Recipient.

For each of the locations identified in **Section 1** above (the "**Locations**"), Recipient shall submit a statement in writing of rate management instructions, strategy parameters and goals (the "**Statement**"), using the **New Shopper Request** and the **Rate Automation Form** attached hereto, in order for Provider to have adequate information to perform the Automated Rate Recommendation and Placement Services.

As applicable, Recipient may modify its Statement from time to time by submitting an updated Statement in writing sufficiently in advance of the desired implementation in order to permit Provider to process and implement the modifications.

Description of Services to be Provided.

Provider shall review the Statement and, as necessary, consult with Recipient's "Designated Representative" concerning the matters set forth on the Statement.

Based on such review and discussions, Provider (in conjunction with the Designated Representative) shall establish a rate placement strategy for the Locations.

To implement such strategy, Provider shall establish an automated process which collects rates for competitors in the applicable markets and updates the rates for the Locations on Provider's or its affiliates "rate engine."

Fees.

Recipient shall pay a fee of $.0027 per "Rate" for the actual number of Rates generated within a given month. A "Rate" is a single rate identified for a particular competitor brand, for a particular pickup and return date/time combination, for a single specific airport location or market, for a particular car type.

Recipient shall pay a fee of $.007 per "Shop" for the actual number of Shops within a given month. A "**Shop**" is a single pickup and return date/time combination for a single specific airport location or market that results in no more than one hundred (100) competitor / car type results. If more than one hundred (100) competitor / car type results are to be reported, this will result in multiple Shops. The total number of Shops will be equal to the number of competitors multiplied by the number of car types to be reported, divided by one hundred (100), and rounded up to the nearest whole number. For purposes of illustration, if nine (9) competitors and fifteen (15) car types are to be reported, there will be one hundred thirty-five (135) competitor / car type results, and this will result in two (2) Shops.

In no event shall the monthly fees paid pursuant to this Service Level Addendum be less than Seventy Five Dollars ($75).

Term. This Service Level Addendum shall commence on [__________], 20[__] (the "**Commencement Date**") for a term ending on the one-year anniversary of the Commencement Date; provided, however, that this Service Level Addendum shall automatically renew on each anniversary of the Commencement Date for an additional term of one year, unless either party notifies the other in writing no less than thirty (30) days prior to the anniversary date of their intention to not renew or this Service Level Addendum is otherwise terminated by either party hereto as provided in the Master Service Agreement.

Acknowledgment. Recipient acknowledges that it has been afforded an opportunity to discuss the Services to be performed hereunder by Provider with representatives of Provider and has received all information reasonably requested by Recipient concerning the Services. However, Recipient acknowledges and confirms that representatives of Provider have not made, and information received from Provider does not contain, any statements, claims or projections concerning results, rental revenue, or profits which may be obtained by Recipient as a result of the performance of the Services by Provider hereunder, or any other statements, projections or claims, except as and to the extent expressly set forth herein and in the Master Services Agreement.

[signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Service Level Addendum as of the date first above written.

"Provider"

THE HERTZ CORPORATION

By: ______________________________

Name:
Title:

"Recipient"

[DELETE THIS "ENTITY" SIGNATURE BLOCK UNLESS APPLICABLE]

[ENTITY NAME]

By: ______________________________

Name:
Title:

[DELETE THIS "INDIVIDUAL" SIGNATURE BLOCK UNLESS APPLICABLE]

____

[Individual's Name]

Signature Page
to
Service Level Addendum
Franchisee Rate Management Support
Master Services Agreement
(Automated Rate Recommendation and Placement)

NEW SHOPPER REQUEST

Pickup Location Code: ____________ **Return Location Code:** ____________
[illegible]

Pickup Days:
☐ SUN ☐ THU
☐ MON ☐ FRI
☐ TUES ☐ SAT
☐ WED

 # Days to Shop: ____________ Example: [illegible] days, [illegible] days, [illegible] days

Dates to Shop: ____________ Example: [illegible]

Length of Rent: Select LOR

Pickup Time: Select Time **Return Time:** Select Time

Car Types:

☐ ECAR	☐ CTAR	☐ FFMR	☐ IVAR	☐ MFAR	☐ SDMR
☐ CCAR	☐ CWMR	☐ FPAR	☐ IVMR	☐ MFMN	☐ SFMR
☐ ICAR	☐ EBAR	☐ FPMR	☐ IWMR	☐ MFMR	☐ SPAR
☐ SCAR	☐ EBMR	☐ FRAR	☐ LBMR	☐ MVMR	☐ SPMR
☐ FCAR	☐ ECMN	☐ FVAR	☐ LCMR	☐ PCMR	☐ SSAR
☐ PCAR	☐ ECMR	☐ FVMR	☐ LDAR	☐ PDAR	☐ STAR
☐ LCAR	☐ EDAR	☐ FWAR	☐ LDMR	☐ PDMR	☐ SVAR
☐ IFAR	☐ EDMR	☐ FXAR	☐ LFAR	☐ PFAR	☐ SVMR
☐ SFAR	☐ EFAR	☐ ICMR	☐ LFMR	☐ PFMR	☐ SWAR
☐ MVAR	☐ EFMR	☐ IDAR	☐ LPAR	☐ PIAR	☐ SWMR
☐ CCMR	☐ EWMR	☐ IDMR	☐ LVAR	☐ PPAR	☐ SXAR
☐ CDAR	☐ EXMN	☐ IFMR	☐ LVMR	☐ PVAR	☐ SFAR
☐ CDMN	☐ EXMR	☐ IJAR	☐ MBAR	☐ PVMR	☐ XXAR
☐ CDMR	☐ FCMR	☐ IPAR	☐ MCAR	☐ PWAR	
☐ CFAR	☐ FDAR	☐ IRAR	☐ MCMR	☐ PWMR	
☐ CFMR	☐ FDMR	☐ ISAR	☐ MDAR	☐ SCMR	
☐ CPAR	☐ FFAR	☐ ITAR	☐ MDMR	☐ SDAR	

Companies:

☐ Dollar	☐ Budget	☐ Hotwire
☐ Thrifty	☐ Economy	☐ National
☐ Hertz	☐ Enterprise	☐ NU
☐ Ace	☐ Europcar	☐ Payless
☐ Advantage	☐ E-Z	☐ Rent4Less
☐ Alamo	☐ FireFly	☐ Sixt
☐ Avis	☐ Fox	☐ U-Save

Days of Week to run surveys:
☐ SUN ☐ THU
☐ MON ☐ FRI
☐ TUES ☐ SAT
☐ WED

E-mail Addresses to send surveys to:

For Internal Use Only
Request Date: ____________
Complete Date: ____________

Survey Time: Select Time

RATE AUTOMATION FORM

Pickup Location Code: ______

Competitive Companies (who do you want to compare with)

☐ Dollar	☐ Budget	☐ Hotwire
☐ Thrifty	☐ Economy	☐ National
☐ Hertz	☐ Enterprise	☐ NU
☐ Ace	☐ Europcar	☐ Payless
☐ Advantage	☐ E-Z	☐ Rent4Less
☐ Alamo	☐ FireFly	☐ Sixt
☐ Avis	☐ Fox	☐ U-Save

 # Days to Shop: Example: 10 days, 30 days, 60 days

______

Lengths of Rent: Example: 1 day, 3 day, 7 day

______

Car Types:

☐ ECAR	☐ CTAR	☐ FFMR	☐ IVAR	☐ MFAR	☐ SDMR
☐ CCAR	☐ CWMR	☐ FPAR	☐ IVMR	☐ MFMR	☐ SFMR
☐ ICAR	☐ EBAR	☐ FPMR	☐ IWMR	☐ MFMR	☐ SPAR
☐ SCAR	☐ EBMR	☐ FRAR	☐ LSMR	☐ MVMR	☐ SPMR
☐ FCAR	☐ ECMN	☐ FVAR	☐ LCMR	☐ PCMR	☐ SSAR
☐ PCAR	☐ ECMR	☐ FVMR	☐ LDAR	☐ PDAR	☐ STAR
☐ LCAR	☐ EDAR	☐ FWAR	☐ LDMR	☐ PDMR	☐ SVAR
☐ IFAR	☐ EDMR	☐ FXAR	☐ LFAR	☐ PFAR	☐ SVMR
☐ SFAR	☐ EFAR	☐ ICMR	☐ LFMR	☐ PFMR	☐ SWAR
☐ MVAR	☐ EFMR	☐ IDAR	☐ LPAR	☐ PIAR	☐ SWMR
☐ CCMR	☐ EWMR	☐ IDMR	☐ LVAR	☐ PPAR	☐ SXAR
☐ CDAR	☐ EXMN	☐ IFMR	☐ LVMR	☐ PVAR	☐ SFAR
☐ CDMN	☐ EXMR	☐ IJAR	☐ MBAR	☐ PVMR	☐ XXAR
☐ CDMR	☐ FCMR	☐ IPAR	☐ MCAR	☐ PWAR	
☐ CFAR	☐ FDAR	☐ IRAR	☐ MCMR	☐ PWMR	
☐ CFMR	☐ FDMR	☐ ISAR	☐ MDAR	☐ SCMR	
☐ CPAR	☐ FFAR	☐ ITAR	☐ MDMR	☐ SDAR	

Action:

Examples: *Please set my rate to match Enterprise or Set my rate $1 below lowest competitor*

For Internal Use Only	
Request Date:	
Complete Date:	

Exhibit E-5 Full Analyst Support Addendum

SERVICE LEVEL ADDENDUM
TO
FRANCHISEE RATE MANAGEMENT SUPPORT
MASTER SERVICES AGREEMENT

Full Analyst Support

This Service Level Addendum is executed pursuant to, and is subject to the terms and conditions contained in, the Franchisee Rate Management Support Master Services Agreement dated as of [__________], 20[__] between the undersigned (the "**Master Services Agreement**"). Capitalized terms used but not defined herein shall have the meanings assigned thereto in the Master Services Agreement.

1. Locations for Which Services Will be Provided.

[LIST ALL LOCATIONS BY ADDRESS AND LOCATION CODE IF KNOWN]

Information Required from Recipient.

For each of the locations identified in **Section 1** above (the "**Locations**"), Recipient shall submit a statement in writing of rate management instructions, parameters, goals, and other requested information (the "**Statement**"), using the **Location Information Questionnaire** attached hereto, in order for Provider to have adequate means and information to perform the Full Analyst Support Services.

The Statement shall also set forth the parameters within which the Analyst may act without Recipient's prior authorization, including, without limitation, rate changes, blocks or unblocks, minimum rates, general rate positioning with competitors, and rate positioning for fleet utilization during peak and low periods, as well as requested general utilization levels to consider yielding based on market conditions.

As applicable, Recipient may modify its Statement from time to time by submitting an updated Statement in writing sufficiently in advance of the desired implementation in order to permit the Analyst to process and implement the modifications.

Recipient shall provide to the Analyst remote access to Recipient's location counter automation systems.

Recipient shall provide to the Analyst regular and timely access to the Recipient's fleet plans, local reservation activity, monthly performance data, and other information that is relevant to the execution of the Services.

Description of Services to be Provided.

Provider shall assign a primary analyst to provide the Services to Recipient (the "**Analyst**"). The Analyst shall review the Statement and, as necessary, consult with the

Recipient's "Designated Representative" concerning the matters set forth on the Questionnaire.

Based on such review and discussions, the Analyst shall establish a rate strategy for the Locations.

To implement such strategy, the Analyst shall monitor Recipient's reservation builds and rates daily, Monday through Friday, excluding holidays, and make rate changes and place or remove inventory blocks as needed consistent with the established rate strategy, within previously defined parameters.

The Analyst shall communicate regularly with Recipient's Designated Representative regarding rate changes made, local activities and fleet availability.

The Analyst shall survey rates of competitors of Recipient as needed daily, Monday through Friday, excluding holidays.

The Analyst shall not make changes to reservation builds or rates that are not consistent with the established rate strategy or within the previously defined parameters as set forth pursuant to **Section 2** above, without the express authorization of the Designated Representative. Weekend or holiday coverage shall not be provided by the Analyst except through special arrangements made a reasonable period in advance with Provider.

Fees. During the term of this Agreement, Recipient shall pay to Provider monthly fees as follows: [INSERT FEE FOR EACH MARKET].[1] Provider shall notify Recipient in writing of any increase in the monthly fees to be applicable upon a renewal of this Service Level Addendum at least forty-five (45) days prior to the end of the then-current term of this Service Level Addendum. If Recipient does not exercise its right not to renew this Service Level Addendum as contemplated by **Section 5** below, the monthly fee for the succeeding term shall be as set forth in the written notice from Provider.

Term. This Service Level Addendum shall commence on [INSERT DATE] (the "**Commencement Date**") for a term ending on the one-year anniversary of the Commencement Date; provided, however, that this Service Level Addendum shall automatically renew on each anniversary of the Commencement Date for an additional term of one year, unless either party notifies the other in writing no less than thirty (30) days prior to the anniversary date of their intention to not renew or this Service Level Addendum is otherwise terminated by either party hereto as provided in the Master Services Agreement.

[1] The fee is expected to range from $400 to $4,000 per market, per month. A market analysis will be conducted for your market to determine an exact per month base fee as it applies to your market, or markets. Factors to be considered in determining a monthly fee include, without limitation, the following: number of competitors within the market, frequency of changes by competitors within the market, number of car types required to manage within the market, number of competitive rate shops as well as automated rate updates required, number of rate segments to manage, such as retail pay on arrival, retail prepay, association, government, prepay tour, prepay opaque and any other rate segments that may require our management.

Acknowledgment. Recipient acknowledges that it has been afforded with an opportunity to discuss the Services to be performed hereunder by Provider with representatives of Provider and has received all information reasonably requested by Recipient concerning the Services. However, Recipient acknowledges and confirms that representatives of Provider have not made, and information received from Provider does not contain, any statements, claims or projections concerning results, rental revenue, or profits which may be obtained by Recipient as a result of the performance of the Services by Provider hereunder, or any other statements, projections or claims, except as and to the extent expressly set forth herein and in the Master Services Agreement.

Status of Analyst. The Analyst shall be an employee of Provider and shall perform the Services from locations designated by Provider. Recipient shall not be, and shall have no right or duties as, an employer with respect to Analyst. Provider may replace the Analyst at any time and from time to time, either temporarily or on a permanent basis, and any such replacement analyst shall be considered the "Analyst" as defined herein. If Recipient becomes dissatisfied with the performance of the Analyst, Recipient may submit a written request to Provider that the Analyst be removed or reassigned. However, Provider shall not be obligated to do so, and all decisions as to the removal, replacement or reassignment of the Analyst shall be in Provider's sole discretion.

[signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Service Level Addendum as of the date first above written.

"Provider"

THE HERTZ CORPORATION

By: ____________________________
Name:
Title:

"Recipient"

[DELETE THIS "ENTITY" SIGNATURE BLOCK UNLESS APPLICABLE]

[ENTITY NAME]

By: ____________________________
Name:
Title:

[DELETE THIS "INDIVIDUAL" SIGNATURE BLOCK UNLESS APPLICABLE]

____
[Individual's Name]

LOCATION INFORMATION QUESTIONNAIRE

(location name)

SURVEY QUESTIONS

LOCATION INFORMATION

City Name:

Contacts:

Name: Title:
Franchisee / Contact:
Mobile #: +
Telephone #: +
Fax #: +
Email address:

Physical location of counter: ______________________________

____

____

____

Is there a shuttle: YES NO ______________________________

____

How far will the customer travel to get the vehicle? ______________________________

____

____

DAILY FLEET / UTILITY

Counter system used, if any?

____

If available, will the analyst have access to it for running utility and availability reports?

____

DEMOGRAPHICS

Average renter's age? ____________________

Are underage drivers allowed? ____________________

____

Does your customer base lean toward business or leisure (tourist) travels? ____________________

____

____

What are your heavy leisure (tourist) renter days? ____________________

____

____

Do you do any local marketing or promotions? ____________________

____

____

COMPETITORS

Which competitors are in your area? ____________________

____

____

Which of the company's listed above are your direct / main competitors, or the competitor you watch most often?

____

____

____

____

FLEET

Total fleet number the Analyst will be working with ______________.

Are there additional vehicles in your fleet that are not listed below? If so, please add to the list below.

VEH. MATRIX	NO. IN FLEET
ECMR	
CCMR	
ICMR	
FCMR	
LCMR	
CFMR	

STRATEGY

What would the normal positioning of rates have been in the past? (i.e. lowest, under the lowest, third from top, etc?) Has this positioning worked in the past? Please include minimums by car class and plan (daily, weekly, etc.) below which you do not want to price. Also include generally acceptable conditions as when to block (offsell) and typical utilization when yielding rates may be considered based on market conditions.

____

____

____

____

____

____

____

____

WHAT ARE YOUR GOALS FOR BUSINESS FROM NORTH AMERICA?

Increase utilization, RPU, RPD, or total revenue? ______________________________

Other changes wanted? ______________________________

HOLIDAYS / UPCOMING EVENTS / PEAK TIMES

MARCH ______________________________

____

____

APRIL ______________________________

____

____

MAY ______________________________

____

____

JUNE ______________________________

____

____

JULY ______________________________

____

____

AUGUST ______________________________

____

____

SEPTEMBER ______________________________

____

____

OCTOBER ______________________________

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____

NOVEMBER ______________________________

____

____

DECEMBER ______________________________

____

____

JANUARY ______________________________

____

____

FEBRUARY ______________________________

____

____

ANY ADDITIONAL LOCATION INFORMATION/NOTES/SUGGESTIONS

____

____

____

____

____

____

____

____

____

____

EXHIBIT H

SUMMARY OF ACKNOWLEDGMENTS

(Franchise Number)

(Territory Name)

SUMMARY OF ACKNOWLEDGMENTS

Franchisee: ("Franchisee") ______________________________

(If corporation) State Incorporated: ______________________________

Address of Principal Place of Business: ______________________________
____

Residence Addresses of undersigned individual:

____
____
____
____

1. Franchisee acknowledges that it is not a domiciliary or a resident of any other state.

2. Territory to be developed and/or location of licensed business:

____
____
____
____
____

3. Franchisee and the undersigned acknowledge that they have received Franchise Disclosure Document as reflected on the attached Receipts.

4. Franchisee has signed and returned to Thrifty Rent-A-Car System, LLC ("Thrifty") a Receipt for each Disclosure Document received. Franchisee acknowledges that it has also retained a Receipt for its records. In addition, each of the undersigned Guarantors has signed and returned to Thrifty a Receipt for each Disclosure Document and has retained a copy for his or her records.

5. Franchisee acknowledges that it has received the appropriate Disclosure Document(s) at least fourteen (14) calendar days before the execution of the License Agreement or payment for the license, whichever event first occurred.

6. Franchisee acknowledges that it has had an opportunity to read each Disclosure Document and that no representations have been made to Franchisee, which are inconsistent with information presented in the Disclosure Document(s), and Franchisee has not relied upon any representations inconsistent with or not contained in the Disclosure Document(s).

7. Franchisee acknowledges that it has had the opportunity to conduct an independent investigation of the licensed business offered and to seek independent counsel concerning the licensed business.

8. Franchisee acknowledges that the licensed business, as any business venture, involves risks, and the success of the licensed business will depend largely upon the ability of Franchisee.

9. Franchisee acknowledges that it has not received any warranty or guarantee, express or implied, as to the actual or potential volume, earnings, profits, or success of the licensed business.

10. Franchisee and owner of Franchisee warrant that by signing the License Agreement neither the Franchisee now any owner or guarantor of Franchisee is in breach of any contractual obligation or non-compete covenant.

The undersigned has read this Summary of Acknowledgments and acknowledges and states that each statement described above is true and correct:

"Franchisee"

____

By:________________________________
Name: ______________________________
Title:_______________________________
Date:_______________________________

GUARANTOR

By:________________________________

Attachments: FDD Receipt

EXHIBIT I

GUARANTEE OF PERFORMANCE

GUARANTEE OF PERFORMANCE

For value received, The Hertz Corporation, a Delaware corporation (the "**Guarantor**"), located at 8501 Williams Road, Estero, Florida 33928, absolutely and unconditionally guarantees to assume the duties and obligations of Thrifty Rent-A-Car System, LLC, an Oklahoma limited liability company, located at 8501 Williams Road, Estero, Florida 33928 (the "**Franchisor**"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2018 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of the Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at Estero, Florida on the 6th day of June, 2018.

Guarantor:

The Hertz Corporation

By: R Scott Massengill

Name: R. Scott Massengill

Title: Senior Vice President & Treasurer

EXHIBIT K

LIST OF CURRENT AND FORMER FRANCHISEES

Current Thrifty Licensees

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
AK	ANCHORAGE	CRAIG FLOYD	FLOYD & SONS	ANCHORAGE INTL AIRPORT	4940 W INTERNATIONAL AP RD	9072762855
AK	ANCHORAGE	CRAIG FLOYD	FLOYD & SONS	SPENARD RD	3730 SPENARD RD	9072762855
AK	FAIRBANKS	PETER LUNDQUIST	RENTAL SERVICES LLC	FAIRBANKS INTL AP	6450 AIRPORT WAY STE 15	9074514360
AL	HUNTSVILLE	VINCE WASIK	EAGLE AUTOMOTIVE	HUNTSVILLE INTL AP	1000 GLENN HEARN BLVD	2567729331
CA	INYOKERN AP	AYUB DHAR	AMERICAN LOAN	INYOKERN AIRPORT	1669 AIRPORT ROAD	7604464554
CA	PASADENA	OMAR WADALAWALA	START & CRESCENT VENTURES	PASADENA, CA	3500 E COLORADO BLVD	6264490012
CA	RIDGECREST	AYUB DHAR	AMERICAN LOAN	RIDGECREST, CA	103 W INYOKERN RD	7604464554
CA	SANTA BARBARA AP	GENE MEYER	MEYER RENT A CAR	SANTA BARABARA AIRPORT	5971 PLACENCIA STREET	8056811222
CO	EAGLE - VAIL AP	BRAD GHENT	FRONTIER RENTALS	EAGLE COUNTY REGIONAL AP	216 ELDON WILSON ROAD	9705492161
CT	NEW HAVEN	JEFF KASLOWITZ	GREENWICH FLEET	NEW HAVEN, CT	2260 WHITNEY AVENUE	2034660439
CT	STAMFORD	JEFF KASLOWITZ	GREENWICH FLEET	STAMFORD, CT	26 MILL RIVER STREET	2033249939
FL	MELBOURNE AP	MAJID SOBOH	BREVARD CAPITAL	MELBOURNE INTL AIRPORT	670 SOUTH APOLLO BLVD	3217255255
GA	ALBANY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MUNICIPAL AP	3905 NEWTOWN ROAD	2294351751
GA	ALBANY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	EAGLES OF AMERICA	3905 NEWTON ROAD	8648790854
GA	AUGUSTA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	AUGUSTA REGIONAL AIRPORT	1501 AVIATION WAY	7067719027
GA	SAVANNAH AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	SAVANNAH INTL AIRPORT	434 AIRWAYS AVE	9129648896
ID	COEUR D'ALENE	BARRY CURRY	CENTRAC INC	COEUR D'ALENE, ID	1503 N 4TH STREET	2087652277
ID	MOUNTAIN HOME	BRION BETHEL	M.B.G. LLC	MOUNTAIN HOME, ID	491 W 6TH SOUTH STREET	2085801600
IN	GOSHEN	ZANE GILLEN	GOSHEN AIR CENTER	GOSHEN - AIR CENTER	17229 COUNTY ROAD 42	5749756220
KS	GARDEN CITY	SHAWN AUDRAIN	REGENCY AUTO GROUP	GARDEN CITY MUNICIPAL AP	2225 S. AIR SERVICE DR	6202766884
KS	GARDEN CITY	SHAWN AUDRAIN	REGENCY AUTO GROUP	SAKER FBO	2145 S. AIR SERVICE RD	6202766884
LA	SHREVEPORT AP	DARIN BROWN	BUCK ENTERPRISE	SHREVEPORT REGIONAL AP	5103 HOLLYWOOD AVE	3186218500
MA	HYANNIS	ED BRESNEHAN	MIDDLEBORO AUTO	BARNSTABLE MUNICIPAL AP	415 BARNSTABLE RD	5087710450
MA	HYANNIS	ED BRESNEHAN	MIDDLEBORO AUTO	HYANNIS - HYLINE CRUISE	220 OCEAN STREET	5087712057

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
					DOCK	
MA	ORLEANS	ED BRESNEHAN	MIDDLEBORO AUTO	ORLEANS, MA	250 CRANBERRY HWY	5082552234
MA	WORCESTER AP	ED BRESNEHAN	MIDDLEBORO AUTO	WORCESTER REGIONAL AP	375 AIRPORT RD	5087920537
MD	GERMANTOWN	LARRY SOLOMON	ARROW INC	GERMANTOWN, MD	19590 B NORTH FREDERICK ROAD	3015154444
MD	MOUNT RAINIER	LARRY SOLOMON	ARROW INC	MOUNT RAINIER, MD	3210 RHODE ISLAND AVE	3019270014
MI	MARQUETTE AP	SR& D ENTERPRISE	SHARON DUNN	SAWYER INTL AIRPORT	225 AIRPORT ROAD	9063464355
MI	TRAVERSE CITY	BILL MARSH	BILL MARSH AUTO	TRAVERSE CITY, MI	1661 S. GARFIELD AVE	2319462371
MO	KIRKWOOD	CHRIS AUFFENBERG	C & J RENTAL INC	KIRKWOOD, MO	960 N KIRKWOOD RD	3149666290
MO	SAINT LOUIS AP	CHRIS AUFFENBERG	C & J RENTAL INC	SAINT LOUIS INTL AIRPORT	10701 LAMBERT INTERNATIONAL DR	3144233737
MT	KALISPELL	MR. DALE G. DUFF	ROCKY MOUNTAIN TRANSPORTATION, INC.	KALISPELL AP	4120 HIGHWAY 2 EAST	4067582220
MT	MISSOULA AP	MR. GERALD B. WOODAHL	WESTERN RENTALS, INC.	MISSOULA INTL AIRPORT	5225 WEST BROADWAY STREET	4065499511
NC	ASHEVILLE	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	ASHEVILLE REGIONAL AP	61 TERMINAL DRIVE STE 15	8286846455
NC	FAYETTEVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	FAYETTEVILLE REGIONAL AP	400 AIRPORT ROAD	9108299289
NC	WILMINGTON AP	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	WILMINGTON INTL AIRPORT	1740 AIRPORT BLVD	9103431411
NE	GRAND ISLAND AP	DARIN BROWN	BUCK ENTERPRISE	CENTRAL NEBRASKA REG AP	3773 SKYPARK ROAD	3083824392
NE	HASTINGS AP	DARIN BROWN	BUCK ENTERPRISE	HASTINGS MUNICIPAL AP	725 WEST 2ND STREET	4024628066
NE	KEARNEY - CENTRAL	DARIN BROWN	BUCK ENTERPRISE	KEARNEY - CENTRAL AVE	806 S CENTRAL AVE	3082374720
NE	KEARNEY AP	DARIN BROWN	BUCK ENTERPRISE	KEARNEY REGIONAL AIRPORT	5145A AIRPORT ROAD	3082374720
NE	NORTH PLATTE	DARIN BROWN	BUCK ENTERPRISE	NORTH PLATTE REGIONAL AP	5400 EAST LEE BIRD DRIVE	3085328014
NE	OMAHA AP	VERG FLODMAN	AUTO RENTAL SERVICES	OMAHA - EPPLEY AIRFIELD	4501 ABBOT DRIVE	4023451041
OH	STEUBENVILLE	CLYDE LARSEN	CLYKEL INC.	STEUBENVILLE, OH	1534 SUNSET BLVD	7402832277
OK	OKLAHOMA CITY AP	JERRY BUGG	TAG OKC INC	WILL ROGERS WORLD AP	5201 SOUTH MERIDIAN	4056810151
PA	CRANBERRY TOWNSHIP	STEVE SHERMAN	SHERMAN AUTO GROUP	CRANBERRY TOWNSHIP	20459 ROUTE 19	7245915432
PA	PLEASANT HILLS	STEVE SHERMAN	SHERMAN AUTO GROUP	PLEASANT HILLS, PA	911 CLAIRTON BLVD	4128963500

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
PA	WEST MIFFLIN	STEVE SHERMAN	SHERMAN AUTO GROUP	WEST MIFFLIN, PA	2918 LEBANON CHURCH RD	4128965705
SC	CHARLESTON AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	CHARLESTON INTL AIRPORT	3826 W MONTAGUE AVE	8435521130
SC	COLUMBIA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	COLUMBIA METROPOLITAN AP	3018 AVIATION WAY	8032170270
SC	GREENVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	GREENVILLE -SPARTANBUR	2429 S HIGHWAY 14	8648777799
SC	HILTON HEAD AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	HILTON HEAD AIRPORT	120 BEACH CITY RD	8436899990
SC	MYRTLE BEACH (SC)	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MYRTLE BEACH - WAL-MART	10820 NORTH KINGS ROAD	8434970021
SC	MYRTLE BEACH AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MYRTLE BEACH INTL AP	1100 JETPORT ROAD	8436262277
SD	ABERDEEN AP	MARK CAVEN	ABERDEEN FLYING	ABERDEEN REGIONAL AP	4430 HWY 12 EAST	6052251384
TN	CHATTANOOGA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	CHATTANOOGA METRO AP	1624 SHEPHERD RD	4238921510
TN	KINGSPORT-TRI CITY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	KINGSPORT-TRI-CITY AP	2525 HIGHWAY 75	4233256200
TN	KNOXVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MCGHEE TYSON AIRPORT	2055 ALCOA HWY	8653423250
TX	AUSTIN AP	MONTY MERRILL	CLEARWATER TRANSPORTATION	AUSTIN - BERGSTROM AP	3600 PRESIDENTAL BLVD	5125302277
TX	KILLEEN AP	MONTY MERRILL	CLEARWATER TRANSPORTATION	KILLEEN - FT HOOD AP	8101 CLEAR CREEK RD	2545016120
TX	SAN ANGELO	MONTY MERRILL	CLEARWATER TRANSPORTATION	MATHIS FIELD AP	8618 TERMINAL CIRCLE SUITE 102	3259441221
WA	SPOKANE - NORTH WA	BARRY CURRY	CENTRAC INC	SPOKANE - NORTH WALL	6418 N WALL STREET	5094827716
WA	SPOKANE AP	BARRY CURRY	CENTRAC INC	SPOKANE INTL AIRPORT	9000 W AIRPORT DRIVE	5097472191
WA	SPOKANE VALLEY	BARRY CURRY	CENTRAC INC	SPOKANE VALLEY, WA	8022 EAST SPRAGUE AVE	5099249111
WI	RICHFIELD	KAREN BURNS	RICHFIELD RENTALS	RICHFIELD, WI	2903 HWY 167	2626287368
WY	CODY	MR. JERRY H. PETERSEN	OVERLAND WEST, INC.	YELLOWSTONE REGIONAL AP	2101 ROGER SEDAM DRIVE	3075872914
WY	JACKSON HOLE AP	BRAD GHENT	FRONTIER RENTALS	JACKSON HOLE DTWN	345 W BROADWAY	3077339224

List of Current Dollar/Thrifty Co-Branded Locations

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
AK	ANCHORAGE	CRAIG FLOYD	FLOYD & SONS	ANCHORAGE INTL AIRPORT	4940 W INTERNATIONAL AP RD	9072762855
AK	ANCHORAGE	CRAIG FLOYD	FLOYD & SONS	SPENARD RD	3730 SPENARD RD	9072762855
AK	FAIRBANKS	PETER LUNDQUIST	RENTAL SERVICES	FAIRBANKS INTL AIRPORT	6450 AIRPORT WAY SUITE 15	9074514360
CA	INYOKERN AP	AYUB DHAR	AMERICAN LOAN	INYOKERN AIRPORT	1669 AIRPORT ROAD	7604464554
CA	RIDGECREST	AYUB DHAR	AMERICAN LOAN	RIDGECREST, CA	103 W INYOKERN RD	7604464554
CO	EAGLE - VAIL AP	BRAD GHENT	FRONTIER RENTALS	EAGLE COUNTY REGIONAL AP	216 ELDON WILSON ROAD	9705492161
CT	NEW HAVEN	JEFF KASLOWITZ	GREENWICH FLEET	NEW HAVEN, CT	2260 WHITNEY AVENUE	2034660439
CT	STAMFORD	JEFF KASLOWITZ	GREENWICH FLEET	STAMFORD, CT	26 MILL RIVER STREET	2033249939
FL	MELBOURNE AP	MAJID SOBOH	BREVARD CAPITAL	MELBOURNE INTL AIRPORT	670 SOUTH APOLLO BLVD	3217255255
GA	AUGUSTA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	AUGUSTA REGIONAL AIRPORT	1501 AVIATION WAY	7067719027
GA	SAVANNAH AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	SAVANNAH INTL AIRPORT	434 AIRWAYS AVE	9129648896
LA	SHREVEPORT AP	DARIN BROWN	BUCK ENTERPRISE	SHREVEPORT REGIONAL AP	5103 HOLLYWOOD AVE	3186218500
NC	FAYETTEVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	FAYETTEVILLE REGIONAL AP	400 AIRPORT ROAD	9108299289
NC	WILMINGTON AP	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	WILMINGTON INTL AIRPORT	1740 AIRPORT BLVD	9103431411
NE	OMAHA AP	VERG FLODMAN	AUTO RENTAL SERVICES	OMAHA - EPPLEY AIRFIELD	4501 ABBOT DRIVE	4023451041
OK	OKLAHOMA CITY AP	JERRY BUGG	TAG OKC INC	WILL ROGERS WORLD AP	5201 SOUTH MERIDIAN	4056810151
PA	CRANBERRY TOWNSHIP	STEVE SHERMAN	SHERMAN AUTO GROUP	CRANBERRY TOWNSHIP	20459 ROUTE 19	7245915432
SC	CHARLESTON AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	CHARLESTON INTL AIRPORT	3826 W MONTAGUE AVE	8435521130
SC	COLUMBIA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	COLUMBIA METROPOLITAN AP	3018 AVIATION WAY	8032170270
SC	GREENVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	GREENVILLE SPARTANBUR	2429 S HIGHWAY 14	8648777799
SC	HILTON HEAD AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	HILTON HEAD AIRPORT	120 BEACH CITY RD	8436899990
SC	MYRTLE BEACH AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MYRTLE BEACH INTL AP	1100 JETPORT ROAD	8436262277
SD	ABERDEEN AP	MARK CAVEN	ABERDEEN FLYING	ABERDEEN REGIONAL AP	4430 HWY 12 EAST	6052251384

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
TN	CHATTANOOGA AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	CHATTANOOGA METRO AP	1624 SHEPHERD RD	4238921510
TN	KNOXVILLE AP	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MCGHEE TYSON AIRPORT	2055 ALCOA HWY	8653423250
TX	AUSTIN AP	MONTY MERRILL	CLEARWATER TRANSPORTATION	AUSTIN - BERGSTROM AP	3600 PRESIDENTAL BLVD	5125302277
TX	KILLEEN AP	MONTY MERRILL	CLEARWATER TRANSPORTATION	KILLEEN - FT HOOD AP	8101 CLEAR CREEK RD	2545016120
WA	SPOKANE AP	BARRY CURRY	CENTRAC INC	SPOKANE INTL AIRPORT	9000 W AIRPORT DRIVE	5097472191
WA	SPOKANE VALLEY	BARRY CURRY	CENTRAC INC	SPOKANE VALLEY, WA	8022 EAST SPRAGUE AVE	5099249111
WY	JACKSON HOLE AP	BRAD GHENT	FRONTIER RENTALS	JACKSON HOLE DTWN	345 W BROADWAY	3077339224

List of Current Hertz/Dollar/Thrifty Multiple Branded Locations

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
AL	HUNTSVILLE	VINCE WASIK	EAGLE AUTOMOTIVE	HUNTSV8LLE INTL AP	1000 GLENN HEARN BLVD	2567729331
GA	ALBANY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	MUNICIPAL AP	3905 NEWTON ROAD	2294351751
GA	ALBANY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	EAGLES OF AMERICA	3905 NEWTON ROAD	8648790854
KS	GARDEN CITY	SHAWN AUDRAIN	REGENCY AUTO GROUP	GARDEN CITY MUNICIPAL AP	2225 S. AIR SERVICE DR	6202766884
KS	GARDEN CITY	SHAWN AUDRAIN	REGENCY AUTO GROUP	SAKER FBO	2145 S. AIR SERVICE RD	6202766884
MI	MARQUETTE AP	SHARON DUNN	SR&D ENTERPRISES	SAWYER INTL AIRPORT	225 AIRPORT ROAD	9063464355
NC	ASHEVILLE	JEFF SCHOEPFEL	GSP TRANSPORTATION, INC	ASHEVILLE REGIONAL AP	61 TERMINAL DRIVE STE 15	8286846455
NE	NORTH PLATTE	DARIN BROWN	BUCK ENTERPRISE	NORTH PLATTE REGIONAL AP	5400 EAST LEE BIRD DRIVE	3085328014
TN	KINGSPORT-TRI CITY	JEFF SCHOEPFEL	GSP TRANSPORTATION INC	KINGSPORT-TRI-CITY AP	2525 HIGHWAY 75	4233256200
TX	SAN ANGELO	MONTY MERRILL	CLEARWATER TRANSPORTION	MATHIS FIELD AP	8618 TERMINAL CIRCLE SUITE 102	3259441221
WY	CODY	MR. JERRY H. PETERSEN	OVERLAND WEST, INC.	YELLOWSTONE REGIONAL AP	2101 ROGER SEDAM DRIVE	3075872914

List of Current Thrifty/Hertz Co-Branded Locations

ST	CITY	LICENSEE NAME	COMPANY NAME	LOCATION DESCRIPTION	STREET ADDRESS	PHONE #
MT	KALISPELL	MR. DALE G. DUFF	ROCKY MOUNTAIN TRANSPORTATION, INC.	KALISPELL AP	4120 HIGHWAY 2 EAST	4067582220
MT	MISSOULA	MR. GERALD B. WOODAHL	WESTERN RENTALS, INC.	MISSOULA INTL AP	5225 HIGHWAY 10 WEST	4065499511
OH	STUBENVILLE	CLYDE LARSEN	CLYKEL, INC	STEUBENVILLE OH	1534 SUNSET BLVD	7402832277

Former Thrifty Franchisees

The names, city and state and telephone numbers of franchisees who has had a Franchise Agreement terminated by us or who otherwise voluntarily or involuntarily ceased to do business under their Franchise Agreement, had a Location canceled or not renewed, or who closed a Location through December 31, 2017 are listed below:

ST	CITY	LICENSEE NAME	PHONE #
AL	HUNTSVILLE	KELLY WADE	2565136488
MA	DANVERS	PAUL DIROSA	9783040890
MA	WESTFORD	ED OAKES	9786921600
MI	GRAND RAPIDS	JOHN LEESE	6169756495
ND	DICKINSON	STEVE HANSEN	7014831495
NJ	MONTCLAIR	NICK ZACHARIAS	9737831110
PA	ALIQUIPPA	DOUG KALEUGHER	4352570201
UT	TREMONTON	COBY REESE	4352790275
NY	SYRACUSE	KRIS TUCCI	3154551001
NY	BUFFALO	CARL PALADINO	7243754030
KY	LOUISVILLE	STEVE STERNBERG	5023676461

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

EXHIBIT L

SAMPLE GENERAL RELEASE LANGUAGE

GENERAL RELEASE

The following is our current general release language that we expect to include in a release that a franchisee may sign as part of an approved transfer, upon renewal, or other transaction. We may, in our sole discretion, periodically modify the release.

GENERAL RELEASE

THIS GENERAL RELEASE (the "**General Release**") is made by the undersigned (hereinafter "**Franchisee**") for the benefit of Thrifty Rent-A-Car System, LLC, an Oklahoma corporation (hereinafter, "**Franchisor**"), on this ____ day of __________, 20____.

RECITALS:

WHEREAS, Franchisee is a Thrifty franchisee and operates a Thrifty Vehicle Rental Business using the Thrifty Marks (the "**Thrifty Business**") pursuant to that certain franchise agreement (the "**Franchise Agreement**") dated ________________;

WHEREAS, Franchisee desires to [renew/transfer/other] its franchise with Franchisor or desires Franchisor's consent to [renew/transfer/other] in connection with the Franchise Agreement; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Franchisee hereby agrees, covenants and promises as follows:

1. Franchisee, its officers and directors, its owners, and their respective agents, heirs, administrators, successors, and assigns (the "**Franchisee Group**"), hereby forever release and discharge, and forever hold harmless Thrifty Rent-A-Car System, LLC, its current and former affiliates and predecessors, and their respective shareholders, partners, members, directors, officers, agents, representatives, heirs, administrators, successors, and assigns (the "**Franchisor Group**"), from any and all claims, demands, debts, liabilities, actions or causes of action, costs, agreements, promises, and expenses of every kind and nature whatsoever, at law or in equity, whether known or unknown, foreseen and unforeseen, liquidated or unliquidated, which the Franchisee Group and/or its owners had, have, or may have against any member of the Franchisor Group, including, without limitation, any claims or causes of action arising from, in connection with or in any way related or pertaining, directly or indirectly, to the Franchise Agreement, the relationship created by the Franchise Agreement, or the development, ownership, or operation of the Thrifty Business. The Franchisee Group further indemnifies and holds the Franchisor Group harmless against, and agrees to reimburse them for any loss, liability, expense, or damages (actual or consequential) including, without limitation, reasonable attorneys', accountants', and expert witness fees, costs of investigation and proof of facts, court costs, and other litigation and travel and living expenses, which any member of the Franchisor Group may suffer with respect to any claims or causes of action which any customer, creditor, or other third party now has, ever had, or hereafter would or could have, as a result of, arising from, or under the Franchise Agreement or the Thrifty Business. The Franchisee Group and its owners represent and warrant that they have not made an assignment or any other transfer of any interest in the claims, causes of action, suits, debts, agreements, or promises described herein (other than the transfer that is taking place).

2. General Terms.

2.1. This Release shall be binding upon, and inure to the benefit of, each party's respective heirs, representatives, successors, and assigns.

2.2. This Release shall take effect upon its acceptance and execution by each of the parties hereto.

2.3. This Release may be executed in counterparts, with signatures exchanged electronically, and each such counterpart, when taken together with all other identical copies of this Release also signed in counterpart, shall be considered as one Release.

2.4. The captions in this Release are for the sake of convenience only, and shall neither amend nor modify the terms hereof.

2.5. This Release constitutes the entire, full, and complete agreement between the parties concerning the subject matter hereof, and supersedes all prior agreements and communications concerning the subject matter hereof. No other representations have induced the parties to execute this Release. The parties agree that they have not relied upon anything other than the words of this Release in deciding whether to enter into this Release.

2.6. No amendment, change, or variance from this Release shall be binding on either party unless in writing and agreed to by all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have duly signed and delivered this Release in duplicate on the day and year first above written.

______________________________	______________________________
THRIFTY RENT-A-CAR SYSTEM, LLC	
By:__________________________	By:__________________________
Name:________________________	Name:________________________
Title:_________________________	Title:_________________________

EXHIBIT M

LIST OF ADMINISTRATORS

STATE ADMINISTRATORS

CALIFORNIA
Department of Business Oversight
320 West 4th Street, Suite 750
Los Angeles, California 90013
(866) 275-2677

HAWAII
Business Registration Division
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS
Chief, Franchise Division
Attorney General's Office
500 South Second Street
Springfield, Illinois 62706

INDIANA
Secretary of State
Franchise Section
Securities Division
302 West Washington Street, Room E-111
Indianapolis, Indiana 46204

MARYLAND
Office of the Attorney General
Division of Securities
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN
Office of the Attorney General
Consumer Protection Division
Franchise Section
G. Mennen Williams Building, 7th Floor
525 W. Ottawa Street
Lansing, Michigan 48909

MINNESOTA
Securities Unit
Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

NEBRASKA
Nebraska Department of Banking and Finance
Commerce Court
1200 N. Street
P.O. Box 95006
Lincoln, Nebraska 68509-5006

NEW YORK
Office Of New York State Attorney General
Bureau of Investor Protection, Franchise Section
120 Broadway, 23rd Floor
New York, New York 10271-0332

NORTH DAKOTA
Franchise Examiner
North Dakota Securities Department
600 East Boulevard, Fifth Floor
Bismarck, North Dakota 58505

OREGON
Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310

RHODE ISLAND
Chief Securities Examiner
Department of Business Regulation
Division of Securities
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, Rhode Island 02920

SOUTH DAKOTA
Franchise Administrator
Department of Labor and Regulation
Securities Regulation Office
124 Euclid, Suite 104
Pierre, South Dakota 57501

TEXAS
Statutory Document Section
Secretary of State
P.O. Box 12887
Austin, Texas 78711

UTAH
Director
Division of Consumer Protection
Utah Department of Commerce
160 East Three Hundred South
Salt Lake City, Utah 84145

VIRGINIA
State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219

WASHINGTON
Department of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501
(360) 902-8736

WISCONSIN
Franchise Administrator
Division of Securities
Department of Financial Institutions
345 West Washington Avenue, 4th Floor
Madison, Wisconsin 53703

Attachment A

EXHIBIT N

AGENTS FOR SERVICE OF PROCESS

AGENTS FOR SERVICE OF PROCESS

CALIFORNIA
Commissioner of Business Oversight
320 West 4th Street, Suite 750
Los Angeles, California 90013

HAWAII
Commissioner of Securities
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS
Chief, Franchise Division
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62706

INDIANA
Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204

MARYLAND
Maryland Securities Commissioner
Office of the Attorney General
Division of Securities
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN
Department of Labor & Economic Growth
Commercial Services and Corporations Bureau
611 W. Ottawa Street
Lansing, Michigan 48909

MINNESOTA
Commissioner of Commerce
Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

NEW YORK
New York Secretary of State
New York Department of State
One Commerce Plaza
99 Washington Avenue, 6th Floor
Albany, New York 12231-0001
(518) 473-2492

NORTH DAKOTA
Securities Commissioner
North Dakota Securities Department
600 East Boulevard, Fifth Floor
Bismarck, North Dakota 58505

OREGON
Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310

RHODE ISLAND
Director
Department of Business Regulation
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, Rhode Island 02920

SOUTH DAKOTA
Director of Securities Regulation Office
Department of Labor and Regulation
124 Euclid, Suite 104
Pierre, South Dakota 57501

VIRGINIA
Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

WASHINGTON
Director of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98501

WISCONSIN
Commissioner of Securities
Division of Securities
Department of Financial Institutions
345 W. Washington Avenue, 4th Floor
Madison, Wisconsin 53703

<u>EXHIBIT O</u>

STATE-SPECIFIC DISCLOSURE ADDENDA

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC DISCLOSURE DOCUMENT
FOR THE STATE OF CALIFORNIA

In recognition of the requirements of the California Franchise Investment Law, Cal. Corp. Code §§ 31000-31516, and the California Franchise Relations Act, Cal. Bus. & Prof. Code §§ 20000-20043, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC in connection with the offer and sale of franchises for use in the State of California shall be amended to include the following:

1. Our website, www.thrifty.com, has not been reviewed or approved by the California Department of Business Oversight. Any complaints concerning the content of the website may be directed to the California Department of Business Oversight at www.dbo.ca.gov.

2. THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

3. SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRES US TO GIVE YOU A DISCLOSURE DOCUMENT, IN A FORM CONTAINING THE INFORMATION THAT THE COMMISSIONER MAY BY RULE OR ORDER REQUIRE, BEFORE A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE.

4. YOU MUST SIGN A GENERAL RELEASE IF YOU RENEW OR TRANSFER YOUR FRANCHISE. CALIFORNIA CORPORATIONS CODE § 31512 VOIDS A WAIVER OF YOUR RIGHTS UNDER THE FRANCHISE INVESTMENT LAW (CALIFORNIA CORPORATIONS CODE §§ 31000 THROUGH 31516). BUSINESS AND PROFESSIONS CODE § 20010 VOIDS A WAIVER OF YOUR RIGHTS UNDER THE FRANCHISE RELATIONS ACT (BUSINESS AND PROFESSIONS CODE §§ 20000 THROUGH 20043).

5. In Item 3, "Litigation," shall be amended by the addition of the following paragraphs:

> Pursuant to California law, this Item does not include any information regarding the arrest of any person(s) that did not result in a conviction or plea of nolo contendere.
>
> Neither we, nor any person identified in Item 2 above, 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, 15 U.S.C. § 78a, et seq.) suspending or expelling such person from membership in such association or exchange.

6. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following paragraph(s) at the conclusion of the Item:

> The following notice is required to be inserted in this Disclosure Document by the state of California whenever an applicable provision is included in a franchise agreement. We reserve the right to attempt to enforce all of the provisions listed below in which we indicate that "this provision may not be enforceable under California law."
>
> 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. § 101, et seq.).
>
> The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.
>
> The franchise agreement contains a provision that may be interpreted as a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.
>
> The franchise agreement requires binding arbitration. The arbitration will occur at a suitable location chosen by the arbitrator in the city where Franchisor's then-current headquarters (presently in Estero, Florida) is located with the costs being equally borne by each party. 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 the state where the current headquarters is located (currently, Florida). This provision may not be enforceable under California law.

7. Each provision of this Addendum to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law, Cal. Corp. Code §§ 31000 - 31516, and the California Franchise Relations Act, Cal Bus. & Prof. Code §§ 2000 - 20043, are met independently without reference to this Addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF HAWAII

In recognition of the requirements of the Hawaii Franchise Investment Law, Hawaii Rev. Stat. §§ 428E-, et seq., the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Hawaii shall be 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.

1. Item 20 shall be amended by the addition of the following paragraph:

As of the dates listed in Attachment 1, this franchise offering is or will be effective in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin, and exempt from registration in Florida, Kentucky, Nebraska, Texas, and Utah. No states have refused, by order or otherwise, to register these franchises. No states have revoked or suspended the right to offer these franchises. The proposed registration of these franchises has not been involuntarily withdrawn in any state.

2. Each provision of this Addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Hawaii Franchise Investment Law are met independently without reference to this Addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44 the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Illinois is amended as follows:

1. The following language is added to the "Summary" section of Item 17(v) ("Choice of Forum"):

> However, any provision in the Franchise Agreement that designates jurisdiction or venue in a forum outside of the State of Illinois is void under section 4 of the current Illinois Franchise Disclosure Act, although the Franchise Agreement may provide for arbitration in a forum outside of the State of Illinois.

2. The following language is added to the "Summary" section of Item 17(w) ("Choice of Law"):

> However, except for federal law, Illinois law applies if the jurisdiction requirements of the Illinois Franchise Disclosure Act of 1987 (as amended) are met.

3. Each provision of this Addendum will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently, without reference to this addendum.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF INDIANA

In recognition of the requirements of the Indiana Franchise Disclosure Law, Indiana Code §§ 23-2-2.5-1 to 23-2-2.5-51, and the Indiana Deceptive Franchise Practices Act, Indiana Code §§ 23-2-2.7-1 to 23-2-2.7-10, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Indiana shall be amended as follows:

1. Item 8, "Restrictions on Sources of Products and Services," shall be amended by the addition of the following language:

   Any benefits derived as a result of a transaction with suppliers for Indiana franchisees will be kept by us as compensation for locating suppliers and negotiating prices for you.

2. Item 12, "Territory," shall be amended by the addition of the following paragraph:

   We will not compete unfairly with you within a reasonable area.

3. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following paragraphs at the end of the Item:

   The Indiana Deceptive Franchise Practices Act requires that any release executed by a Franchisee or transferor must not include any claims arising under the Indiana Franchise Disclosure Law or the Indiana Deceptive Franchise Practices Act.

   The Indiana Deceptive Franchise Practices Act requires that Indiana law govern any cause of action which arises under the Indiana Franchise Disclosure Law or the Indiana Deceptive Franchise Practices Act.

4. No release language set forth in the Disclosure Document or the Franchise Agreement shall relieve us or any other person directly or indirectly form liability imposed by the laws concerning franchising of the State of Indiana.

5. Each provision of this Addendum to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Indiana Franchise Disclosure Law, Indiana Code §§ 23-2-2.5-1 to 23-2-2.5-51, and the Indiana Deceptive Franchise Practices Act, Indiana Code §§ 23-2-2.7-1 to 23-2-2.7-10, are met independently without reference to this Addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
<u>FOR THE STATE OF MARYLAND</u>

The Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Maryland shall be amended as follows:

1. Item 11, "Franchisor's Assistance, Advertising, Computer Systems, and Training," under the subheading <u>Advertising Fund</u>, the second sentence of the seventh paragraph shall be replaced by the following:

> We will, however, provide you with an accounting of the advertising fund, upon request.

2. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following language:

> The general releases required for renewal or transfer will not apply with respect to any claim you may have which arises under the Maryland Franchise Registration and Disclosure Law.
>
> You may bring a lawsuit in Maryland with respect to claims arising under the Maryland Franchise Registration and Disclosure Law.
>
> Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
>
> The Franchisee may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following language to the summary of Provision "h":

> Termination upon bankruptcy may not be enforceable under federal bankruptcy law, 11 U.S.C. Section 101 et seq.

4. Section "c." of the table within Item 17, "Renewal, Termination, Transfer and Dispute Resolution" shall be amended by replacing, within the Summary Column, the requirement to "sign a general release" with "sign a general release, in a form satisfactory to us (this general release shall not apply to any liability under the Maryland Franchise and Disclosure Law)."

5. Sections "v." of the table within Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be replaced with the following:

Provision	Section in franchise or other agreement	Summary
v. Choice of forum	29.3; 29.7	Arbitration will be held in the state where our headquarters is then located, except for claims arising under the Maryland Franchise Registration and Disclosure Law. For matters not covered by arbitration, litigation will be held in the state where our headquarters is then located (currently, Florida), except for claims arising under the Maryland Franchise Registration and Disclosure Law.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22, and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Minnesota shall be amended to include the following:

1. Item 13, "Trademarks," shall be amended by the addition of the following paragraph at the end of the Item:

> Pursuant to Minnesota Stat. Sec. 80C.12, Subd. 1(g), we are required to protect any rights which you have to use our proprietary marks.

2. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following paragraphs:

> With respect to franchisees governed by Minnesota law, we will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4, and 5 which require, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of the Franchise Agreement, and that consent to the transfer of the franchise not be unreasonably withheld.
>
> Pursuant to Minn. Rule 2860.4400D, any general release of claims that you or a transferor may have against us or our shareholders, directors, employees and agents, including without limitation claims arising under federal, state, and local laws and regulations shall exclude claims you or a transferor may have under the Minnesota Franchise Law and the Rules and Regulations promulgated thereunder by the Commissioner of Commerce.
>
> Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring you 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 any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

3. The Franchise Agreement contains a provision that may be interpreted as a liquidated damages clause under Minnesota law. Certain liquidated damages clauses are unenforceable.

4. No release language set forth in the Franchise Agreement shall relieve us or any other person directly or indirectly from liability imposed by the laws concerning franchising in the State of Minnesota.

5. Each provision of this addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commission of Commerce are met independently without reference to this addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
<u>FOR THE STATE OF NEW YORK</u>

ADDITIONAL RISK FACTORS:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT M 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 DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23RD FLOOR, NEW YORK, NEW YORK 10271.

THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE PROSPECTUS. 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 PROSPECTUS.

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs. tit. 13, §§ 200.1 through 201.16), the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of New York shall be amended as follows:

1. Item 3, "Litigation," shall be supplemented by the addition of the following at the beginning of the Item:

> Except as described below, neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, 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.
>
> Except as described below, neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten-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.

Except as described below, neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, 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 franchise as a real estate broker or sales agent.

Other than those actions described below, no litigation is required to be disclosed in this Disclosure Document.

2. Item 4, "Bankruptcy" shall be deleted in its entirety, and the following Item 4 shall be substituted in lieu thereof:

Neither we, nor our predecessor or affiliate, nor any of our or their officers or general partners, during the 10-year period immediately before the date of the Disclosure Document: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the bankruptcy code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within 1 year after the officer or general partner of the franchisor held this position in the company or partnership.

3. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by deleting "d", "j", "w" and the following new "d", "j", "w" shall be substituted in lieu thereof:

Provision	Selection in Franchise Agreement	Summary
d. Termination by you	18.1	Pursuant to New York General Business Law, the Franchisee may terminate the Agreement upon any grounds available by law.
j. Assignment of contract by us	19.1	19.1 No assignment will be made except to an assignee who, in Franchisor's judgment, is willing and able

		to assume the Franchisor's obligation under the Franchise Agreement.
w. Choice of law	29.6	29.6. The foregoing choice of law should not be considered as a waiver of any right conferred upon the Franchisor or the Franchisee by the General Business Law of the State of New York, Article 33.

4. There are circumstances in which an offering made by us would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if the franchisee is domiciled in or the franchise will be opened in New York. We are required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

5. Modifications that we make to our Manual as permitted by the Franchise Agreement will not impose an unreasonable economic burden on you.

6. Provisions of general releases are mentioned in this Disclosure Document and specified in the Franchise Agreement. These releases are limited by the following: all rights enjoyed by you and any cause of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and regulations issued under this law shall remain in force, it being the intent that the non-waiver provisions of the General Business Law of the State of New York, Sections 687.4 and 687.5 be satisfied.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF NORTH DAKOTA

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC shall be amended by the addition of the following language:

1. The North Dakota Securities Commissioner has held the following to be unfair, unjust, or inequitable to North Dakota franchisees (Section 51-19-09, N.D.C.C.):

A. Restrictive Covenants: Franchise Disclosure Documents which disclose the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.

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

C. Restriction on Forum: Requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

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

E. Applicable Laws: Franchise agreements which specify that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.

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

G. Waiver of Exemplary and Punitive Damages: Requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.

H. General Release: Requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.

2. Each provision of this Addendum to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-1 through 51-19-17, are met independently without reference to this Addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC DISCLOSURE DOCUMENT
FOR THE STATE OF RHODE ISLAND

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the State of Rhode Island shall be amended as follows:

1. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following paragraph at the end of the Item:

> § 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

2. Each provision of this Addendum shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Rhode Island Franchise Investment Act §§ 19-28.1-1 through 19-28.1-34, are met independently without reference to this Addendum to the Disclosure Document.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
FOR THE COMMONWEALTH OF VIRGINIA

In recognition of the requirements of the Virginia Retail Franchising Act, Va. Code Ann. § 13.1-564, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. Item 17(h) of the Franchise Disclosure Document for use in the Commonwealth of Virginia will be amended as follows:

> Pursuant to 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 ground for default or termination stated in the Franchise Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

ADDENDUM TO THRIFTY RENT-A-CAR SYSTEM, LLC
DISCLOSURE DOCUMENT
<u>FOR THE STATE OF WASHINGTON</u>

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.180, the Franchise Disclosure Document for Thrifty Rent-A-Car System, LLC in connection with the offer and sale of franchises for use in the State of Washington shall be amended to include the following:

1. Item 17, "Renewal, Termination, Transfer and Dispute Resolution," shall be amended by the addition of the following paragraphs at the conclusion of the Item:

> The state of Washington has a statute, RCW 19.100.180, which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.
>
> In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.
>
> In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.
>
> A release or waiver of rights executed by a franchisee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, 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.

2. Each provision of this addendum to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.180, are met independently without reference to this addendum to the Disclosure Document.

EXHIBIT P

STATE-SPECIFIC AGREEMENT AMENDMENTS

California Franchise Agreement Amendment

In recognition of the requirements of the California Franchise Investment Law §§ 31000 through 31516, and the California Franchise Relations Act, California Business and Professions Code §§ 20000 through 20043, the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. If any of the provisions of the Agreement concerning termination, transfer and non-renewal of a franchise are inconsistent with either the California Franchise Relations Act or with the federal bankruptcy law (11 U.S.C. §101, et seq.) (concerning termination of the Agreement on certain bankruptcy-related events), then such laws will apply.

2. The Agreement requires that it be governed by Florida law. This requirement may be unenforceable under California law.

3. Franchisee must sign a general release if Franchisee renews or transfers Franchisee's franchise. California Corporations Code 31512 voids a waiver of Franchisee's rights under the Franchise Investment Law (California Corporations Code 31000 through 31516). Business and Professions Code 20010 voids a waiver of Franchisee's rights under the Franchise Relations Act (Business and Professions Code 20000 through 20043).

4. Franchisee and Thrifty agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this Agreement, whichever expires earlier.

5. To the extent this Amendment is inconsistent with any terms or conditions of the Agreement or the Exhibits or Schedules thereto, the terms of this Amendment shall govern.

6. Each provision of this amendment will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the California Franchise Investment Law and California Franchise Relations Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this California Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:__________________________
	TITLE:________________________

Hawaii Franchise Agreement Amendment

In recognition of the requirements of the Hawaii Franchise Investment Law, Hawaii Rev, Stat. §§ 482E, et seq., the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. Sections 6.1 and 20.3 of the Agreement each contain a provision requiring a general release as a condition of renewal and transfer of the franchise. Such release will exclude claims arising under the Hawaii Franchise Investment Law.

2. Sections 6, 18, and 19 through 22 of the Agreement as they relate to non-renewal, termination, and transfer are only applicable if they are not inconsistent with the Hawaii Franchise Investment Law. Otherwise, the Hawaii Franchise Investment Law will control.

3. Section 18.3 of the Agreement permits Thrifty to terminate the Agreement on the bankruptcy of Franchisee. This Section may not be enforceable under federal bankruptcy law (11 U.S.C. §101, et seq.).

4. To the extent this Amendment is inconsistent with any terms or conditions of the Agreement or the Exhibits or Schedules thereto, the terms of this Amendment shall govern.

5. Each provision of this amendment will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Hawaii Franchise Investment Law are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Hawaii Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:___________________________
	TITLE:_________________________

Illinois Franchise Agreement Amendment

In recognition of the requirements of the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§ 705/1 to 705/44, the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. The following Section 6.3 is added to Section 6 of the Agreement, under the heading "Option to Sign New Franchise Agreement," and will be considered an integral part of the Agreement:

> 6.3 If any of the provisions of this Section 6 are inconsistent with Section 20 of the Illinois Franchise Disclosure Act, the provisions of the Act will apply. If We refuse to renew this Agreement, We must compensate You if (and to the extent) such compensation is required under Section 20 of the Illinois Franchise Disclosure Act.

2. The following new Section 18.9 is added to Section 18 of the Agreement, under the heading "Termination," and will be considered an integral part of the Agreement:

> 18.9 If any of the provisions of this Section 18 concerning termination are inconsistent with Section 19 of the Illinois Franchise Disclosure Act, then said Illinois law shall apply.

3. Section 29.6 of the Agreement, under the heading "Governing Law," is replaced, in its entirety, by the following paragraph:

> 29.6 This Agreement takes effect upon its acceptance and execution by Us, and shall be interpreted and construed exclusively under the laws of the State of Illinois (without regard to, and without giving effect to, the application of Illinois conflict-of-laws rules). Nothing in this Section 29.6 is intended by the parties to subject this Agreement to any franchise or similar law, rule, or regulation of the State of Illinois to which it would not otherwise be subject.

4. Section 29.7 of the Agreement, under the heading "Consent to Jurisdiction and Venue," is replaced, in its entirety, by the following paragraph:

> 29.7 The parties agree that any legal action brought by either party under this Agreement shall be brought within the judicial district in which We have Our principal place of business at the time the action or proceeding is initiated, except with respect to claims arising under the Illinois Franchise Disclosure Act. All matters relating to arbitration shall be governed by the Federal Arbitration Act (9 U.S.C. §§ 1 et seq.).

5. The following new Section 29.14 is added to Section 29 of the Agreement, under the heading "Dispute Resolution," and will be considered an integral part of the Agreement:

> 29.14 Nothing contained in this Section 29 will constitute a condition, stipulation, or provision purporting to bind any person to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other Illinois law (as long as the jurisdictional requirements of the Illinois Franchise Disclosure Act are met).

6. Each provision of this amendment will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Illinois Franchise Disclosure Act are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Illinois Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:__________________________
	TITLE:________________________

Indiana Franchise Agreement Amendment

In recognition of the requirements of the Indiana Deceptive Franchise Practices Law, Indiana Code §§ 23-2-2.7-1 through 23-2-2.7-10, and the Indiana Franchise Disclosure Law, Indiana Code §§ 23-2-2-2.5-1 through 23-2-2-2.5-51, the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. The Agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under Indiana law.

2. Under Section 24.2 of the Agreement, Franchisee will not be required to indemnify Thrifty for any liability imposed on Thrifty as a result of Franchisee's reliance on or use of procedures and materials which Thrifty required, if such procedures were utilized by Franchisee in the manner required by Thrifty.

3. Sections 6.1 and 20.3 of the Agreement each contain a provision requiring a general release as a condition of renewal and transfer of the franchise. Each provision is inapplicable under the Indiana Deceptive Franchise Practices Law, IC § 23-2-2.7-1(5).

4. Section 29.3 of the Agreement, under the heading "Arbitration," is amended to provide that arbitration between Franchisee and Thrifty will be conducted at a mutually agreed-on location.

5. Section 29.6 of the Agreement, under the heading "Governing Law," is amended to provide that in the event of a conflict of law, the Indiana Franchise Disclosure Law and the Indiana Deceptive Franchise Practices Law will prevail.

6. Nothing in the Agreement will abrogate or reduce any rights Franchisee has under Indiana law.

7. Franchisee and Thrifty agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this Agreement, whichever expires earlier.

8. Each provision of this Amendment will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Indiana Franchise Disclosure Law and the Indiana Deceptive Franchise Practices Act are met independently without reference to this Addendum.

9. To the extent this Amendment is inconsistent with any terms or conditions of the Agreement or the Exhibits or Schedules thereto, the terms of this Amendment shall govern.

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Indiana Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:______________________
	TITLE:______________________

Maryland Franchise Agreement Amendment

In recognition of the requirements of the Maryland Franchise Registration and Disclosure Law, Md. Code Bus. Reg., §§ 14-201 through 14-233, the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. Section 20.3(b) of the Agreement, under the heading "Approval of Proposed Transfer," shall be deleted in its entirety and shall have no force or effect, and the following shall be substituted in lieu thereof:

> (b) You and any Owner shall have executed a general release under seal, in a form satisfactory to Us, of any and all claims against Us and Our officers, directors, shareholders and employees, in their corporate and individual capacities, excluding only such claims as the transferor may have under the Maryland Franchise Registration and Disclosure Law;

2. Section 29.10 shall be amended by adding the following:

> . . . Any and all claims arising under the Maryland Franchise Registration and Disclosure Law shall be commenced within three (3) years from the grant of the franchise.

3. Section 30 of the Agreement, under the heading "Acknowledgments," shall be supplemented by the following Section 30.9:

> 30.9 The foregoing acknowledgments are not intended to nor shall they act as a release, estoppel or waiver of any liability under the Maryland Franchise Registration and Disclosure Law.

4. Section 29.7 of the Agreement, under the heading "Consent to Jurisdiction and Venue," is supplemented by the following:

> . . . Notwithstanding the above, a franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

5. Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law (Md. Code Bus. Reg. §§ 14-201 through 14-233) are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Maryland Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:______________________
	TITLE:______________________

Minnesota Franchise Agreement Amendment

In recognition of the requirements of the Minnesota Franchises Law, Minn. Stat. §§ 80C.01 through 80C.22 and of the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules §§ 2860.0100 through 2860.9930, the parties to the attached Thrifty Rent-A-Car System, LLC Franchise Agreement (the "**Agreement**") agree as follows:

1. Section 6 of the Agreement, under the heading "Option to Sign New Franchise Agreement," shall be amended by the addition of the following new Section 6.4:

> 6.4 Pursuant to Minnesota Stat. Sec. 80C.14, Subd. 4, We are required, except in certain specified cases, to provide you with 180 days' notice of a non-renewal of Your Agreement.

2. Section 17 of the Agreement, under the heading "Trademarks," shall be amended by the addition of the following new Section 17.4:

> 17.4 Pursuant to Minnesota Stat. Sec. 80C.12, Subd. 1(g), We are required to protect any rights You may have to Our Marks.

3. Section 20.3(b) of the Agreement, under the heading "Approval of Proposed Transfer," shall be deleted in its entirety and shall have no force or effect, and the following paragraph shall be inserted in lieu thereof:

> (b) You and any Owner shall have executed a general release under seal, in a form satisfactory to Us, of any and all claims against Us and Our officers, directors, shareholders and employees, in their corporate and individual capacities, excluding only such claims as the transferor may have under the Minnesota Franchises Law and the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce.

4. Section 20.3 of the Agreement, under the heading "Approval of Proposed Transfer," shall be supplemented by the addition of the following new Section 20.3(k):

> (k) Minnesota law provides franchisees with certain transfer rights. In sum, Minn. Stat. § 80C.14 (Subd. 5) currently requires that consent to the transfer of the franchise may not be unreasonably withheld.

5. Section 18 of the Agreement, under the heading "Termination," shall be supplemented by the following new Section 18.9:

> 18.9 Minnesota law provides franchisees with certain termination rights. In sum, Minn. Stat. § 80C.14 (Subd. 3) currently requires, except in certain specified cases, that a franchisee be given 90 days' notice of termination (with 60 days to cure) of the Franchise Agreement.

6. Section 29.6 of the Agreement, under the heading "Governing Law," shall be deleted in its entirety and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

29.6 Nothing herein contained shall bar Our right to seek injunctive relief against threatened conduct that will cause Us loss or obtaining specific performance, restraining orders, and preliminary injunctions.

7. Section 29 of the Agreement, under the heading "Dispute Resolution", shall be supplemented by the following Section 29.14, which shall be considered an integral part of the Agreement:

29.14 Minn. Stat. § 80C.21 and Minn. Rule 2860.4400(J) prohibit Us from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, or requiring You 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 any of Your rights as provided for in Minnesota Statutes, Chapter 80C, or Your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

8. Each provision of this Agreement shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchises Law or the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce are met independently without reference to this addendum to the Agreement.

9. Notwithstanding anything to the contrary in this Agreement, in the event that a claim is brought pursuant to Minn. Stat. § 80C.17, that claim must be commenced no more than three (3) years after the cause of action accrues, pursuant to Minn. Stat. § 80C.17 (Subd. 5).

IN WITNESS WHEREOF, the parties hereto have duly executed, and delivered this Minnesota Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:__________________________
	TITLE:________________________

New York Franchise Agreement Amendment

In recognition of the requirements of the New York General Business Law, Article 33, Sections 680 through 695, and of the regulations promulgated thereunder (N.Y. Comp. Code R. & Regs., tit. 13, §§ 200.1 through 201.16), the parties to the attached Franchise Agreement (the "**Agreement**") agree as follows:

1. Section 20.3(b) of the Agreement, under the heading "Approval of Proposed Transfer," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

> a. You and any Owner shall have executed a general release under seal, in a form satisfactory to Us, of any and all claims against Us and Our officers, directors, shareholders and employees, in their corporate and individual capacities, provided, however, that all rights enjoyed by the transferor and any causes of action arising in its favor from the provisions of New York General Business Law Sections 680-695 and the regulations issued thereunder, shall remain in force; it being the intent of this provision that the non-waiver provisions of N.Y. Gen. Bus. Law Sections 687.4 and 687.5 be satisfied;

2. Section 23.2 of the Agreement, under the heading "Injunction for Violation," shall be deleted in its entirety, and shall have no force or effect; and the following paragraph shall be substituted in lieu thereof:

> 23.2 You acknowledge that Your violation of the terms of this Section 23 would result in irreparable injury to Us for which no adequate remedy at law may be available, and You accordingly agree that We may seek an injunction prohibiting any conduct by You in violation of the terms of this Section 23. We may further avail itself of any other legal or equitable rights and remedies which it may have under this Agreement or otherwise.

3. Section 29 of the Agreement, under the heading "Dispute Resolution," shall be supplemented by the addition of the following new Section 29.14:

> 29.14 Nothing in this Agreement should be considered a waiver of any right conferred upon Franchisee by New York General Business Law, Sections 680-695.

4. There are circumstances in which an offering made by Thrifty would not fall within the scope of the New York General Business Law, Article 33, such as when the offer and acceptance occurred outside the state of New York. However, an offer or sale is deemed made in New York if Franchisee is domiciled in or the franchise will be opening in New York. Thrifty is required to furnish a New York prospectus to every prospective franchisee who is protected under the New York General Business Law, Article 33.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this New York Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:______________________
	TITLE:______________________

North Dakota Franchise Agreement Amendment

In recognition of the requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51-19-01 through 51-19-17, and the policies of the office of the State of North Dakota Securities Commission, the parties to the attached Franchise Agreement (the "**Agreement**") agree as follows:

1. The Agreement shall be amended by the addition of the following Section 32.

    32. The parties acknowledge and agree that they have been advised that the North Dakota Securities Commissioner has determined the following agreement provisions are unfair, unjust or inequitable to North Dakota franchisees:

2. The North Dakota Securities Commissioner has held the following to be unfair, unjust, or inequitable to North Dakota franchisees (Section 51-19-09, N.D.C.C.):

    A. Restrictive Covenants: Any provision which discloses the existence of covenants restricting competition contrary to Section 9-08-06, N.D.C.C., without further disclosing that such covenants will be subject to this statute.

    B. Situs of Arbitration Proceedings: Any provision requiring that the parties must agree to arbitrate disputes at a location that is remote from the site of the franchisee's business.

    C. Restriction on Forum: Any provision requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota.

    D. Liquidated Damages and Termination Penalties: Any provision requiring North Dakota franchisees to consent to liquidated damages or termination penalties.

    E. Applicable Laws: Any provision which specifies that any claims arising under the North Dakota franchise law will be governed by the laws of a state other than North Dakota.

    F. Waiver of Trial by Jury: Any provision requiring North Dakota franchisees to consent to the waiver of a trial by jury.

    G. Waiver of Exemplary and Punitive Damages: Any provision requiring North Dakota franchisees to consent to a waiver of exemplary and punitive damages.

    H. General Release: Any provision requiring North Dakota franchisees to execute a general release of claims as a condition of renewal or transfer of a franchise.

3. This amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the North Dakota Franchise Investment Law, N.D. Cent. Code, §§ 51 19 01 through 51 19 17, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this North Dakota Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:___________________________
	TITLE:_________________________

Rhode Island Franchise Agreement Amendment

In recognition of the requirements of the Rhode Island Franchise Investment Act, §§ 19-28.1-1 through 19-28.1-34, the parties to the attached Franchise Agreement (the "**Agreement**") agree as follows:

1. Paragraphs 6.1 and 20.3 of the Agreement each contain a provision requiring a general release as a condition of renewal and transfer of the franchise. Such release will exclude claims arising under the Rhode Island Franchise Investment Act.

2. This Agreement requires that it be governed by Florida law. To the extent that such law conflicts with Rhode Island Franchise Investment Act, it is void under § 19-28.1-14.

3. Section 29.7 of the Agreement, under the heading "Consent to Jurisdiction and Venue," will be amended by the addition of the following, which will be considered an integral part of this Agreement:

> F. § 19-28.1-14 of the Rhode Island Franchise Investment Act provides that "a provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

4. Thrifty and Franchisee agree to be bound by the provisions of any limitation on the period of time in which claims must be brought under applicable law or this Agreement, whichever expires earlier.

5. Each provision of this Amendment will be effective only to the extent, with respect to such provision, that the jurisdictional requirements of Rhode Island Franchise Investment Act are met independently without reference to this Amendment.

6. To the extent this Amendment is inconsistent with any terms or conditions of the Agreement or the Exhibits or Schedules thereto, the terms of this Amendment shall govern.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Rhode Island Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

____
FRANCHISEE

THRIFTY RENT-A-CAR SYSTEM, LLC

WITNESS:______________________________

BY:______________________________

TITLE:______________________________

Washington Franchise Agreement Amendment

In recognition of the requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, the parties to the attached Franchise Agreement (the "**Agreement**") agree as follows:

1. The state of Washington has a statute, RCW 19.100.180, which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal 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.

2. In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

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

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

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

6. Each provision of this amendment shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Washington Franchise Investment Protection Act, Wash. Rev. Code §§ 19.100.010 through 19.100.940, are met independently without reference to this amendment.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Washington Franchise Agreement Amendment on the same date as the Franchise Agreement was executed.

______________________________ FRANCHISEE	THRIFTY RENT-A-CAR SYSTEM, LLC
WITNESS:______________________	BY:___________________________
	TITLE:_________________________

EXHIBIT Q

RECEIPTS

RECEIPT

This Disclosure Document summarized provision of the Franchise Agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If we offer you a franchise we must provide this Disclosure Document to you at least 14 calendar days before you sign a binding agreement or make any payment to us or an affiliate in connection with the proposed franchise sale. Under Michigan law, we must provide this Disclosure Document to you 10 business days before you sign any contract or make any payment relating to the franchise relationship. Under New York and Oklahoma law, we must provide this Disclosure Document to you at the earliest of the first personal meeting or 10 business days before you sign any contract or make any payment relating to the franchise relationship.

If we do not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state agency listed in Exhibit M.

The name, principal business address, and telephone number of each franchise seller is as follows:

Robert M. Barton
Senior Vice President, Global Franchise Operations

____

The Hertz Corporation
8501 Williams Road,
Estero, Florida 33928
(239) 552-5800

Issuance Date: June 11, 2018.

We authorize the agents listed in Exhibit N to receive service of process for us.

I have received a Franchise Disclosure Document dated June 11, 2018. State registration effective dates are listed on the State Registrations page of the Disclosure Document. This Disclosure Document included the following Exhibits:

Exhibit A: Franchise Agreement
Exhibit B: Confidentiality Agreement (Prospective Franchisees)
Exhibit C: Confidentiality Agreement and Non-Competition Agreement (Owners)
Exhibit D: Confidentiality Agreement (Managerial Employees and Agents)
Exhibit E: Multiple Brand Franchising Addendum for New Franchisees
Exhibit F: Multiple Brand Franchising Addendum for Existing Franchisees
Exhibit G: Franchisee Rate Management Support – Master Services Agreement and Addenda
Exhibit G-1: Franchisee Rate Management Support – Master Services Agreement
Exhibit G-2 Rate Management Reporting Software Addendum
Exhibit G-3 Automated Rate Collection Addendum
Exhibit G-4 Automated Rate Recommendation and Placement Addendum
Exhibit G-5 Full Analyst Support Addendum
Exhibit H: Summary of Acknowledgments
Exhibit I Guarantee of Performance
Exhibit J: Financial Statements
Exhibit K: List of Current and Former Franchisees
Exhibit L: Sample General Release Language
Exhibit M: List of Administrators
Exhibit N: Agents for Service of Process
Exhibit O: State-Specific Disclosure Addenda
Exhibit P: State-Specific Agreement Amendments
Exhibit Q: Receipts

Date Received: ______________________

____
Signature

____
Printed Name

____
Company Name
(a ______________________ Corporation)
(a ______________________ Partnership)

Control No. ______________________

(RETURN TO US)

RECEIPT

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Date Received: ____________________________

____
Signature

____
Printed Name

____
Company Name
(a ____________________________ Corporation)
(a ____________________________ Partnership)

Control No. ____________________________

(RETAIN FOR YOUR RECORDS)