

FRANCHISE DISCLOSURE DOCUMENT



BUDGET BLINDS, LLC

A California Limited Liability Company

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As a BUDGET BLINDS® franchisee, you will operate a primarily mobile business offering the retail sale and installation of blinds and other window coverings.

The total investment necessary to begin operation of a BUDGET BLINDS® franchise ranges from \$100,500 to \$211,250. This includes \$49,950 to \$91,450 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 Aaron Cady, 19000 MacArthur Boulevard, Suite 100, Irvine, CA 92612, (949) 404 1100, aaron.cady@gohfc.com.

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

Buying a franchise is a complex investment. The information in this disclosure document can 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 may contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance Date: April 22, 2024

How to Use This Franchise Disclosure Document

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

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

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

- (i) **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in California. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in California than in your own state.
- (ii) **Spousal Liability.** Your spouse must sign a document that makes your spouse liable for all financial obligations under the franchise agreement even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

Certain states may require other risks to be highlighted. If so, check the "State Specific Addenda" pages for your state.

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 the Michigan Franchise Investment Law. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) The term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:
 - (i) The failure of the proposed transferee to meet the franchisor's then current reasonable qualifications or standards.
 - (ii) The fact that the proposed transferee is a competitor of the franchisor or

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.

Any questions regarding this notice should be directed to the Michigan Department of Attorney General, Consumer Protection Division, 670 Law Building, Lansing, MI 48913, (517) 373-7117.

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ADDENDUM: SPECIFIC STATE DISCLOSURES

EXHIBITS:

- A: Franchise Agreement, State Specific Addendum and Schedules
- B: Financial Statements
- C: List of Franchisees
- D: List of Terminated or Transferred Franchises
- E: State Franchise Administrators and Agents for Service of Process
- F: Confidential Operating Manual Table of Contents
- G: Consent to Transfer and Assumption of Franchise Agreement
- H: Veterans' Addendum to Franchise Agreement
- I: Existing Franchisees' Addendum to Renewal Franchise Agreement
- J: Secured Promissory Note
- K: General Security Agreement
- L: Master Services Agreement
- M: State Effective Dates
- N: Receipts

FRANCHISE DISCLOSURE DOCUMENT

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

In this disclosure document, "we", "us" and/or "our" all refer to Budget Blinds, LLC, the franchisor. "You" and "your" refer to the person who signs a franchise agreement with us.

Franchisor, Parents and Affiliates

Franchisor

We conduct business under the name BUDGET BLINDS[®]. Our principal business address is 19000 MacArthur Boulevard, Suite 100, Irvine, California 92612. We are a California limited liability company. Prior to November 24, 2015, we operated as a corporation, Budget Blinds, Inc. ("BBI"). BBI was incorporated under California law on October 5, 1992. BBI converted to a limited liability company on November 24, 2015. We began offering franchises of the type described in this offering in March 1994. We have never offered any other franchise.

Parents

We have five parents. Our immediate parent is Home Franchise Concepts, LLC ("HFC"), and our ultimate parent is JM Family Enterprises, Inc. ("JMF"). JMF controls HFC through JM Family Holdings, Inc., TCP HFC, Inc. and Home Franchise Concepts Parent, LLC. JMF is majority-owned by the James M. Moran Intervivos Trust Number Two. HFC's principal business address is 19000 MacArthur Boulevard, Suite 100, Irvine, California 92612. JMF's principal business address, and the principal business address of our other parents (other than HFC), is 100 Jim Moran Boulevard, Deerfield Beach, Florida 33442.

Affiliates

We have eleven affiliates.

Our affiliate, Organized Spaces, LLC ("OS"), was incorporated in California on January 24, 2006 under the name "Closet Tailors, Inc.". On May 18, 2006, Closet Tailors, Inc. converted to a California limited liability company named "Closet Tailors, LLC". On May 5, 2010, Closet Tailors, LLC changed its name to "Tailored Living, LLC" and on January 24, 2022, Tailored Living, LLC changed its name to "Organized Spaces, LLC." From 2006 until 2010 Closet Tailors, Inc. and Closet Tailors, LLC conducted business as CLOSET TAILORS[®] and offered franchises for a mobile business for the design, sale, and installation of organizing units and storage and organizing accessories for closets, pantries, storerooms, utility rooms, basements and attics. From 2011 until 2022, OS conducted business as TAILORED LIVING[®] and its franchisees offered the same services as were offered under the CLOSET TAILORS[®] franchise but with the addition of garage organizing units and storage and organizing accessories and garage flooring. In November 2022, OS replaced the TAILORED LIVING[®] franchise offering with two separate offerings, THE TAILORED CLOSET[™] and PREMIERGARAGE[®]. Other than the foregoing, OS has never

offered franchises in any other line of business.

Our affiliate, American Decorative Coatings, LLC dba “Concrete Craft” (“ADC”), a franchisor of decorative concrete businesses, is a Delaware limited liability company that was organized on October 17, 2014. It began offering CONCRETE CRAFT® franchises in March 2015. It has never offered franchises in any other line of business.

Our affiliate, AdvantaClean Systems, LLC (“ACS”), began offering ADVANTACLEAN® franchises in 2006 for restoration and remediation services that make residential and commercial buildings clean, safe, healthy and energy efficient. Prior to January 1, 2019, ACS operated as a corporation, AdvantaClean Systems, Inc. (formerly named “LCR Advantage Systems, Inc.”). ACS offered franchises that offered and sold HVAC installation and maintenance services under the trademark “AdvantaClean Air” from April 2009 to March 2010 at which time it ceased offering and selling these franchises. Other than the foregoing, ACS has never offered franchises in any other line of business.

Our affiliate, HFC KTU LLC (“KTU”), a franchisor of kitchen and bathroom improvement and remodeling businesses, was organized as a Delaware limited liability company on December 7, 2020 and began offering KITCHEN TUNE-UP® and BATH TUNE-UP® franchises in January 2021. KTU’s predecessor, DCHFamily, Inc. f/k/a KTU Worldwide, Inc. (“KTUW”) began offering KITCHEN TUNE-UP® franchises in 1998. KTU has never offered franchises in any other line of business.

Our affiliate, Two Maids Franchising, LLC (“TMF”), a franchisor of residential cleaning services businesses, was organized as an Alabama limited liability company on August 14, 2013 and began offering TWO MAIDS & A MOP® franchises in August 2013. TMF has never offered franchises in any other line of business.

Our affiliate, Aussie Pet Mobile, Inc. (“APM”), a franchisor of mobile pet grooming businesses, was organized as a California corporation on February 22, 1999 and began offering AUSSIE PET MOBILE® franchises in October 1999. APM has never offered franchises in any other line of business.

Our affiliate, Lightspeed Restoration, LLC (“LSR”), a franchisor of 24/7 restoration and remediation services, was organized as a Delaware limited liability company on December 15, 2022. It will begin offering LIGHTSPEED RESTORATION™ franchises in mid 2023. LSR has never offered franchises in other lines of business.

Our affiliate, Order Processing Services, LLC (“OPS”), a California limited liability company, sells certain products to some of our affiliates’ franchisees but has never offered franchises in any line of business.

Our affiliate, Loss Control and Recovery, LLC (“LCR”), a Florida limited liability company, facilitates and administers jobs with national accounts for ACS and LSR franchisees but has never offered franchises.

Our affiliate, AdvantaClean Equipment Rental, LLC (“ACER”), a Delaware limited

liability company, rents disaster remediation equipment to ACS and LSR franchisees and third parties. ACER has never offered franchises.

Our affiliate, BB Commercial Solutions, LLC ("BBCS"), a California limited liability company, promotes light commercial business for the benefit of our affiliates' franchisees but has never offered franchises.

None of our affiliates have ever operated a business of the type we franchise, nor have they offered franchises of the type we franchise.

Our principal business address and that of OS, ADC, OPS, APM and BBCS is 19000 MacArthur Boulevard, Suite 100, Irvine, California 92612. ACS's, LCR's and ACER's principal business address is 110 N. Freeport Parkway, Suite 140, Coppell, Texas 75019. KTU's principal business address is 4 Main Street, Suite 1C, Aberdeen, South Dakota 57401. TMF's principal business address is 505 20th Street North, Suite 975, Birmingham, Alabama 35203. LSR's principal business address is 777 International Parkway, Suite 300, Flower Mound, Texas 75022.

Predecessors

We have no predecessors.

Agents for Service of Process

Our agents for service of process are listed in Exhibit E.

The Business We Offer

The business you will conduct under a BUDGET BLINDS® franchise is a primarily mobile business ("Franchised Business") for the sale and installation of blinds and other window coverings. You will use a van wrapped in brand livery we specify to make sales calls and perform installation work.

You will generate sales in many ways, including local digital marketing such as pay-per-click, social media, reviews, digital listings, email to existing and potential customers as well as canvassing, home shows, other print media and word of mouth referrals. When you place an order for a customer, the product is shipped to you from the vendor and you install the product. The market you will serve consists of residential and commercial customers within the territory assigned to you. You will compete for customers with department and specialty stores and other businesses in the window covering market.

Commencing December 15, 2018, all interior window covering products are required to comply with the ANSI A100.1-2018 Standard for Safety of Window Covering Products. The objective of the Standard is to provide requirements for window covering products that reduce the possibility of injury, including strangulation, to young children from a bead chain, cord or any type of flexible loop. In November 2022, the U.S. Consumer Product Safety Council promulgated a final rule on window coverings which is more stringent than the ANSI Standard. The ANSI/WCMA A100.1-2022 Standard for Safety of Window Covering Products eliminates the use of free hanging operating cords, free hanging tilt cords and multiple cord connectors on all made-

to-order custom window covering products, effective June 1, 2024.

Except for states that may have laws requiring licensing of contractors, to our knowledge there are no other laws or regulations that are specific to the operation of a BUDGET BLINDS® franchise. It is your sole obligation to comply with all state regulations with respect to contractor licensing in the states that require licensing. It will be your responsibility to ascertain and comply with all federal, state and local governmental requirements. We do not assume any responsibility for advising you on these regulatory matters. Some cities or other local government agencies impose local licensing requirements. You should investigate the state and local laws that will apply to you. You should consult with your attorney about laws and regulations that may affect your Franchised Business.

ITEM 2. BUSINESS EXPERIENCE

Budget Blinds, LLC:

Heather Nykolaychuk – President

Heather Nykolaychuk has been our President since June 27, 2023. Prior to assuming this role, Ms. Nykolaychuk was President of Organized Spaces, LLC from April 2021 until June 2023 and HFC's Chief Marketing Officer from October 2019 until March 2021. Ms. Nykolaychuk was VP Marketing for Tillys, Inc. from December 2018 until October 2019.

Tracy Christman – Executive Vice President of Product Strategy and Management

Tracy Christman has been our Executive Vice President of Product Strategy and Management since December 2017.

Rich Michowski – Vice President of Franchise Operations

Rich Michowski has been our Vice President of Franchise Operations since December 1, 2018.

Amy Campbell – Vice President Marketing

Amy Campbell has been our Vice President of Marketing since March 1, 2024. Prior to assuming this role, she was our Senior Director Marketing from September 2021 until February 2024. Prior to assuming this role, Ms. Campbell was Head of Hispanic Marketing for PepsiCo's West Division in Playa Del Ray, California from December 2019 to August 2021 and Founder and Chief Strategist for Elevate Marketing Firm in El Segundo, California from May 2019 to November 2019.

Nick Petropoulos – Director of IT

Nick Petropoulos has been our Director of IT since October 2021. Prior to assuming this role, Mr. Petropoulos was Division IT Director for the Parker Aerospace Fluid Systems Division in Irvine, California from July 2017 to October 2021.

Debby Capobianco – Senior Operations Manager

Debby Capobianco has been a Senior Operations Manager since July 2022. Prior to assuming this role, Ms. Capobianco was a Regional Operations Manager for Budget Blinds since June 2020 and a National Account Manager at Kirsch in Buford, Georgia from July 2016 to April 2020.

Bobby Mapes – Senior Operations Manager

Bobby Mapes has been a Senior Operations Manager since July 2022. Prior to assuming this role, Mr. Mapes was a Regional Operations Manager for Budget Blinds since March 2020 and a Budget Blinds Business Coach since May 2017.

Jay Moss – Senior Operations Manager

Jay Moss has been a Senior Operations Manager since July 2022. Prior to assuming this role, Mr. Moss was a Regional Operations Manager for Budget Blinds since January 2021 and operated two Precision Garage Door Service franchises in Greensboro and Raleigh, North Carolina from January 2016 to December 2020.

Home Franchise Concepts, LLC:

Andrew G. Skehan – Chief Executive Officer and Director

Andrew Skehan has been HFC's Chief Executive Officer and a director of HFC since August 1, 2022. Prior to joining HFC, Mr. Skehan was President – North America of Krispy Kreme, Incorporated in Charlotte, North Carolina from November 1, 2017 to July 31, 2022.

Jennie Amante – Executive Vice President, General Counsel and Secretary

Jennie Amante has been HFC's Executive Vice President and Secretary since December 2015. She has been General Counsel for HFC since October 2004.

Heather Cates – Chief Marketing Officer

Heather Cates has been HFC's Chief Marketing Officer since April 2021. Prior to assuming this role, Ms. Cates was BB's Senior Marketing Director since January 2021. From October 2018 until December 2020, Ms. Cates was Executive Director of Consumer Marketing, Facial Aesthetics for Allergan (now Abbvie) in Irvine, California.

Amir Yeganehjoo – Chief Financial Officer

Amir Yeganehjoo has been HFC's Chief Financial Officer since January 3, 2023. Prior to assuming this role, Mr. Yeganehjoo was Senior Vice President, Finance, Treasury and Investor Relations for European Wax Center in Dallas, Texas from October 2020 until December 2022, Head of Corporate Finance for Chewy.com in Fort Lauderdale, Florida from December 2019 until September 2020 and held various positions with Gamestop Corp. in Grapevine, Texas from 2014 until December 2019, most recently Senior Director, Corporate Finance from May 2019 to

December 2019.

Aaron Cady – Vice President of Franchise Development

Aaron Cady has been HFC's Vice President of Franchise Development since March 2023. Prior to assuming this role, Mr. Cady was our Director of Franchise Development from March 2019 to February 2023.

ITEM 3. LITIGATION

In the Matter of: Aussie Pet Mobile, Inc. and Ian Moses (Administrative Proceeding before the Securities Commissioner of Maryland; Case No. 2004-0162 - 2005)

On January 25, 2006, Aussie Pet Mobile, Inc., while under previous ownership, entered into a Consent Order with the Securities Division of the Office of the Attorney General of Maryland (the "Division") that required the franchisor to cease and desist from taking certain actions and to make certain representations. While the Consent Order contained no monetary sanctions, it required the franchisor to cease and desist from the offer and sale of franchises in violation of the Maryland Franchise Law. The Consent Order also required the franchisor to rescind the franchise agreements that had been entered into with a former franchisee whom the Division found had not received proper disclosure, and to represent that (a) other Maryland franchisees had received proper disclosure, and (b) the franchisor had developed and implemented new franchise law compliance procedures.

LGMGP, Inc. d/b/a Window Trends, Lizabeth Garcia v. Budget Blinds, Inc., Case No. BER L- 00812914, Superior Court of New Jersey Law Division, Bergen County, filed on August 21, 2014.

In July 2014 we terminated the franchise agreement for failure by the franchisee to cure breaches of the franchise agreement. The franchisee filed an action against us alleging unlawful termination in violation of the New Jersey Franchise Practices Act, breach of the implied covenant of good faith and fair dealing, breach of contract, violation of the Consumer Fraud Act, breach of fiduciary duty, tortious interference, fraud and misrepresentation, unjust enrichment and conversion. In January 2015, we and the franchisee entered into a settlement agreement pursuant to which the franchisee agreed to dismiss the action with prejudice and to comply with her contractual post-termination obligations in exchange for our waiver of the non-competition clause in the Franchise Agreement.

Litigation Against Franchisees in the Last Fiscal Year

Suits to Collect Royalty Payments and Fees

Budget Blinds, LLC v. Kellianne Turner, Case No. 23C1339-202, U.S. District Court of Bowie County, Texas, filed on December 5, 2023.

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

ITEM 4. BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5. INITIAL FEES

You will pay us an Initial Franchise Fee of \$19,950 when you sign the franchise agreement for your first Territory.

We discount the Initial Franchise Fee by 15% for new franchisees who are currently-serving or honorably discharged veterans of the United States armed forces and their spouses. If you are a veteran, active service member or spouse of a veteran or active service member of the United States armed forces, you will therefore pay a discounted Initial Franchise Fee of \$16,958. There is no Initial Franchise Fee payable under a subsequent franchise agreement.

If you are purchasing your franchise from us (rather than from an existing franchisee) and you are not a veteran, active service member or spouse of a veteran or active service member of the United States Armed Forces, you will also pay us an Initial Territory Fee of between \$30,000 and \$70,000 depending on the Territory tier. As of the issuance date of this Disclosure Document, a Tier 1 Territory has 36,000 or more households. A Tier 2 Territory has between 25,000 and 36,000 households. A Tier 3 Territory has less than 25,000 households.

The Initial Territory Fee for a Tier 1 Territory is \$70,000.

The Initial Territory Fee for a Tier 2 Territory is \$45,000.

The Initial Territory Fee for a Tier 3 Territory is \$30,000.

We discount the Initial Territory Fee for the first territory purchased from us by 15% for new franchisees who are currently-serving or honorably discharged veterans of the United States armed forces and their spouses. If you are a veteran, active service member or spouse of a veteran or active service member, you will therefore pay a discounted Initial Territory Fee of \$59,500 for a Tier 1 Territory, \$38,250 for a Tier 2 Territory and \$25,500 for a Tier 3 Territory.

If you enter into a second franchise agreement for a second territory at the same time, the Additional Territory fee for a Tier 1 Territory will be \$60,000. Otherwise, for any subsequent franchise agreement and Territory, the Additional Territory fee will be equal to the then-current Initial Territory fee.

Apart from the above discounts, the initial franchise fee, Initial Territory fee and Additional Territory fees are uniform for all franchises currently being granted.

You may send additional persons to Initial Training with our approval. You must pay us \$1,500 per additional person.

None of the fees described in this Item are refundable under any circumstances.

ITEM 6. OTHER FEES

TYPE OF FEE ¹	AMOUNT	DUE DATE	REMARKS
Royalty ^{2,3}	Until December 31, 2025, each month you must pay us \$2,500 for a Tier 1 Territory, \$1,875 for a Tier 2 Territory or \$1,250 for a Tier 3 Territory. From January 1, 2026, you must pay us the greater of the above amount or 3.5% of your Gross Revenue for the immediately preceding month.	Funds drawn on the 15 th of the month, in arrears or the next business day if the 15 th falls on a weekend or public holiday.	Minimum royalty may be increased on April 1 annually by CPI.
National Advertising Fund Payment	Monthly payment: Tier 1 Territory - \$1,000 until we have 1,500 territories and \$1,500 from then on. Tier 2 Territory - \$750 until we have 1,500 territories and \$1,125 from then on. Tier 3 Territory - \$500 until we have 1,500 territories and \$750 from then on.	Funds drawn on the 15 th of the month.	National Advertising Fund payment may be increased on April 1 annually by CPI.
Technology Fee	Currently \$600 per month for the first territory, additional \$300 per additional territory, capped at \$3,000 per month.	Funds drawn on the 15 th of the month.	Intended to partially reimburse us for costs of technology platforms and tech support.

TYPE OF FEE ¹	AMOUNT	DUE DATE	REMARKS
Training for Additional Personnel	First 2 attendees are free. We will charge \$1,500 per person for additional attendees we approve. You are responsible for costs of travel, accommodation and some meals for additional attendees.	One week before training begins. Travel, accommodation and meals are due as required by service providers.	
Additional Territory Fee	An amount equal to the then-current Initial Territory fee if you buy an additional territory in the future.	When you purchase additional Territories	Availability of additional territories is at our discretion.
Key Account Referral Fees ⁴	We negotiate each program individually with the Key Account.	No more often than monthly.	We may charge you referral fees or a percentage of the job in exchange for Key Account leads. You may opt out of servicing any Key Account.
Encroachment Payment	100% of your gross sales in another franchisee's territory.	When you make sales in another franchisee's territory in violation of your franchise agreement.	In our discretion, an alternative to termination of your franchise for operating in another franchisee's territory.
Fees on Transfer ⁵	If selling to a new franchisee, greater of \$24,950 or 6% of sale price up to a maximum of \$50,000. If selling to an existing franchisee, \$5,000 transfer fee per territory.	Before transfer	Payable when you sell your franchise. No charge if your franchise is assigned to a corporation or similar entity that you control.

TYPE OF FEE ¹	AMOUNT	DUE DATE	REMARKS
Transfer Lead Referral Fee	Our then-applicable transfer lead referral fee, currently \$15,000 or the amount of any broker fees that we must pay a third party (not an employee of ours).	On a transfer of your franchise agreement to a buyer who was already listed in our sale database at the time you and the buyer began discussing a sale.	Intended to partially reimburse us for our costs in developing leads who then purchase from existing franchisees.
Renewal Fee	\$5,000	When you sign a renewal franchise agreement.	
Insufficient or Late Payment Fee	Currently \$300, subject to change.	On due date of Royalty, National Advertising Fee and Technology Fee, if payment not made in full.	Payable if there are insufficient funds in your account to cover withdrawal of amounts due or payment is late.
Late Reporting Administrative Fee	Currently \$300, subject to change	On due date of Royalty.	Payable if Gross Revenue is not timely reported.
Convention Fee	Currently \$100 per month plus travel, accommodation and some meals. Fee will vary depending on venue and location but will not exceed \$2,000 annually.	Funds drawn on the 15 th of the month. Travel, accommodation and meals are due as required by service providers.	Attendance at Convention is mandatory. You will be charged for one attendee even if you do not attend.
Optional Meetings and Trainings	As determined by us, but generally \$100 to \$1,500 depending on venue and mode of delivery plus travel, accommodation and some meals.	By registration date. Travel, accommodation and meals are due as required by service providers.	

TYPE OF FEE ¹	AMOUNT	DUE DATE	REMARKS
Additional Training Requested by You	Currently \$500 per day, plus travel and expenses.	Immediately after notice from us.	Paid to us if, at your request, we send one of our staff members to the Franchised Business to provide further assistance. We will charge you a daily rate for that assistance, plus travel expenses for our employee.
Audit	Cost of inspection or audit.	Upon demand.	If audit required due to your failure to report or your records and procedures are insufficient to determine your revenues or Product purchases, you must pay all costs of audit.
Insurance	You must reimburse our costs.	Upon demand.	If you fail to obtain insurance, we may obtain insurance for you and you must reimburse us.
Costs and Attorneys' Fees	Varies	Upon demand.	If you breach the franchise agreement and we prevail in any arbitration or litigation, you will owe us our reasonable attorneys' fees and costs.
Indemnification	Varies	Upon demand.	You must reimburse us for costs and expenses related to certain claims against us.

1. All fees are imposed and collected by and payable to us. Upon our written request, you must sign any document we require to authorize us to withdraw continuing royalties, national advertising fees and any other ongoing fees directly from your bank account. All fees are non-

refundable. All fees in our current offering are uniformly imposed.

2. If you are an existing franchisee, until December 31, 2025 your fixed fee royalty under this franchise agreement is \$500 more than the fixed fee royalty payable under your previous franchise agreement. For example, if your previous fixed fee royalty was \$1,500 per month, your fixed fee royalty under this franchise agreement is \$2,000. If your previous fixed fee royalty was \$2,000 per month, your fixed fee royalty under this agreement is \$2,500. From January 1, 2026, you will pay the greater of 3.5% of your Gross Revenue or \$2,500 per month for a Tier 1 Territory, \$1,875 for a Tier 2 Territory or \$1,250 for a Tier 3 Territory for the remainder of the term of your franchise agreement. If you purchase your business from an existing BUDGET BLINDS® franchisee, you will pay the royalty paid by the former franchisee for the remainder of the term of the former franchisee's franchise agreement instead of the amount described in this section. You will thereafter pay the greater of 3.5% of your Gross Revenues or: \$2,500 for a Tier 1 Territory, \$1,875 for a Tier 2 Territory or \$1,250 for a Tier 3 Territory.

3. If you are purchasing a new territory from us (rather than an existing franchisee), until December 31, 2025, the fixed royalty will be discounted as follows:

	<u>Tier 1</u>	<u>Tier 2</u>	<u>Tier 3</u>
First Month	\$500	\$375	\$250
Second Month	\$1,000	\$750	\$500
Third Month	\$1,500	\$1,125	\$750
Fourth Month	\$2,000	\$1,500	\$1,000
Fifth Month	\$2,500	\$1,875	\$1,250

4. Although the amount may vary, you may be required to pay a fee or a percentage of the job for lead referrals. Lead referral fees vary from program to program.

5. If you are selling to a new franchisee, the transfer fee includes the full Start-Up Package (i.e., van wrap, samples, etc.) and initial training.

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	\$19,950	Lump sum or financed	When you sign the franchise agreement	Us
Initial Territory Fee ²	Tier 1 Territory - \$70,000 Tier 2 Territory - \$45,000 Tier 3 Territory - \$30,000	Lump sum	When you sign the franchise agreement	Us

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Travel and Living Expenses While Training ³	\$1,500 - \$2,500	As incurred	During Training	Restaurants and other third parties
In-Person Training for Additional Personnel (per person) ⁴	\$0 - \$1,500	Lump sum	One week before training begins	Us
Office/Work Space ⁵	Varies	As incurred	As incurred	Landlord or other supplier
Business Address ⁶	Varies	As incurred	As incurred	Vendor
Vehicle ⁷	\$10,000 - \$48,000	Lease or finance	Upon opening	Vehicle lessor or dealer
Computer Equipment and Software ⁸	\$1,500 – 2,500	Lease, finance or lump sum	Upon acquisition	Vendor
Credit Card Processing Technology	\$50 - \$500	Lease, finance, or lump sum	Upon opening	Vendor
Auto Insurance ⁹	\$750 - \$2,400	Lump sum or monthly installments	Before opening and during the year	Insurance company or broker
Commercial general liability insurance ¹⁰	\$750 - \$2,400	Lump sum or monthly installments	Before opening	Insurance company or broker
Contractor's License and Bond ¹¹	\$0 - \$1,500	Lump sum	As required by applicable law	Bonding or insurance company, Government agencies
Professional Fees	\$750 - \$3,500	As negotiated	Before opening	Professional Advisers
Initial Marketing	\$10,000 - \$15,000	As incurred	During first 3 months	Media, agencies
Additional Tools and Supplies ¹²	\$250 - \$1,500	Lump sum	Before opening	Vendor

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	TO WHOM PAYMENT IS TO BE MADE
Additional Funds – Before Opening and First 3 Months ¹³	\$25,000 - \$40,000	As incurred	As incurred	Various
TOTAL ESTIMATED INVESTMENT FOR SINGLE TERRITORY	\$100,500 - \$211,250 (Does not include Office/Workspace Costs)			

None of the fees or payments you make to us are refundable. Whether payments to others are refundable depends upon the arrangements you make with them. Except as disclosed in Item 10, we do not offer direct or indirect financing for any of the above items.

1. Payable only with your first franchise agreement. The Initial Franchise Fee is discounted by 15% if you are a veteran, active service member or spouse of a veteran or active service member of the United States armed forces, as more particularly described in Item 5.
2. If you are buying your Territory from us rather than from an existing franchisee, when you sign a franchise agreement, you must pay us either (a) an Initial Territory Fee of \$70,000 for a Tier 1 Territory, \$45,000 for a Tier 2 Territory or \$30,000 for a Tier 3 Territory, or (b) if you are buying your first two territories simultaneously, an Initial Territory Fee of \$70,000 for a Tier 1 Territory and a discounted Additional Territory Fee of \$60,000 for a second Tier 1 Territory, for a total of \$130,000 for two Tier 1 Territories. The Additional Territory Fee for Tier 2 and Tier 3 Territories purchased at the same time as the first territory is the same as the Initial Territory Fee for Tier 2 and Tier 3 Territories. If you buy a second territory at a later time, the Additional Territory Fee is equal to the then-current Initial Territory fee. The Initial Territory Fee is discounted by 15% if you are a veteran, active service member or spouse of a veteran or active service member of the United States Armed Forces, as more particularly described in Item 5.
3. There is no charge for the initial training program for the franchisee and up to one employee of the Franchised Business. The training program is described in Item 11. Our estimate is for transportation, meals and lodging in excess of \$1,000 while attending training. We provide you with a \$1,000 travel voucher to attend initial training.
4. Additional attendees will be admitted only if space is available. Any additional attendees must complete all class requirements. High estimate assumes one additional attendee.
5. If you decide to obtain an office/workspace outside of your home, or if you choose to operate from a retail location, your initial investment will be higher depending on real estate or leasing market conditions in your area. Generally, most office/workspace locations are approximately 500 – 1,200 ft² and are located in a strip mall, or other commercial building.
6. Google Business Profile requires a business address in order to display your business in

search results. If you work from your home, you will need to establish a business address separate from your residential address. An example of a business address would be a serviced office.

7. This is a new or used white commercial-grade cargo van, extended van, or mini-van type vehicle on which the BUDGET BLINDS® Marks are placed. The vehicle may be bought or leased but you should not purchase your vehicle for cash unless you will still have at least that same amount available as additional working capital to operate your business. We give you the wrap as part of the start-up package and you pay to have it installed on your vehicle by a vendor of your choosing. From time to time your affiliation with HFC may allow for discounts on these vehicles and our recommendation is to check with your Regional Operations Manager before purchasing or leasing.
8. If a laptop is selected, a minimum 14 inch screen with high resolution is recommended. Windows operating system is required for compatibility with required software. You will need to install Office 365, the cost of which is included in the above estimate.
9. Such policy must be on an occurrence basis with a combined single limit for bodily injury, death or property damage of not less than \$1,000,000. We must be named as an additional insured.
10. Such policy must be on an occurrence basis with a combined single limit for bodily injury, death or property damage of not less than \$2,000,000. We must be named as an additional insured.
11. A contractor's license and bond are required only in states that require a contractor's license. If you do not have the requisite years of experience to qualify for a contractor's license, in some states you may pay a contractor to supervise your work while you obtain the necessary experience. Some franchisees in California have had to pay as much as \$2,000 per month for up to three years for this service.
12. As part of the Start-up package, we give you some product samples and sample books from selected suppliers at no additional charge. We only provide a Start-up package if you are purchasing your first territory. We do not provide additional samples and sample books when you sign a subsequent franchise agreement. If you want more or additional sample books from other approved suppliers or samples of other products, you must obtain them from the supplier.
13. This category estimates an additional cash reserve available to cover initial operating expenses during the first three months of operation. The amount of additional funds that you may need varies based on a variety of factors, including whether you choose to have an office outside your home, the number of employees you choose to hire and the salary and other benefits you choose to pay, gasoline purchases and vehicle maintenance expenses, the extent to which you are actively involved in operating your business, your skill, experience and business acumen, local competition, local economic conditions (including rent and wage scales and the cost of supplies), and the actual sales levels that you reach during the initial 3-month period. We have based this estimate on the experience of our United States franchisees. The "Additional Funds" category is not the only source of cash, but is in addition to cash flow from operations. We cannot estimate your cash flow from operations and encourage you to contact our existing franchisees to evaluate this on your own.

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You may offer for sale to customers only the products and services that we have approved in writing, as specified in the Confidential Operations Manual (“Manual”). We have selected certain suppliers based on standards of quality and appeal to the general public. You must offer the specific product that we require in the Manual. You must purchase window coverings and all components of window coverings and other products that we require in the Manual only from us, our affiliates or approved suppliers. Additionally, you must obtain any materials, other than stationery and business cards, containing the BUDGET BLINDS® marks only from us or from suppliers that we have approved. None of our members, affiliates or officers owns any interest in any supplier with whom you are required or recommended to do business. We may, in our sole discretion, change these specifications periodically, change the authorized products and services at our discretion, and designate specific products or services as mandatory. You must offer all products that we designate as mandatory. If we revoke approval of a previously-approved product that you have been selling, you may continue to sell the product only from your existing inventory.

We have the right to require that products, supplies, equipment, and services that you purchase and use in your Territory: (i) meet specifications that we establish from time to time; and (ii) be purchased solely from us. We may impose purchasing restrictions for any reason; the most likely reason would be to ensure compliance with the child safety-related ANSI A100.1-2018 Standard for Safety of Window Covering Products or its successor, control the quality and consistency of the product to protect the reputation of the BUDGET BLINDS® Marks and System, ensure products carry the benefits of the warranty negotiated by us with our approved suppliers and to facilitate volume-discount pricing arrangements. We will make a price list available to you. The prices and products contained on the price list are subject to change at any time.

We may, at any time, in our discretion, change, delete or add to any of our specifications or quality standards. Such modifications, however, will generally be uniform for all franchisees. Your purchases from approved or designated suppliers during the start-up phase of your business will be negligible, because most of the goods and services you will need are in the Start-Up Package that is included in your initial franchise fee. We estimate that approximately 90% to 95% of your total purchases and leases in operating the Franchised Business will be subject to the restrictions described above.

We approve suppliers on a case by case basis and only if there is a System-wide need for a particular product that is not met by our then-current approved suppliers. Approved suppliers are listed in the Manual. We will only approve suppliers after careful review of the quality of the products they provide to us and our franchisees and if they provide a benefit to the System as a whole. In deciding whether to approve suppliers, we consider compliance with the ANSI A100.1-2018 and ANSI A100.1-2022 Standard for Safety of Window Covering Products or any successor Standard or rule, reputation, product quality, prices, consistency, reliability, financial capability of the supplier, labor and customer relations, frequency and cost of delivery, delivery network capability, standards of service, including prompt attention to complaints, and other criteria. We may also condition approval of suppliers on the willingness of the supplier to provide discounts to us and/or our franchisees, to contribute to advertising costs, or to make other financial concessions. If you would like us to consider a supplier for a product not offered by a current approved supplier

and that would be a benefit to the System as a whole, you or the supplier must submit to us a written request for approval and you or the supplier must provide us with samples of the supplier's products or work. We will review the supplier and notify you and/or the supplier whether we will consider it as an additional supplier within 90 days. If so, we will move forward with a full evaluation. There are many steps that must be taken in the evaluation process prior to any eventual approval and so the review process will take considerable time, six months or longer. We reserve the right to charge the supplier a reasonable fee for our evaluation. We will not furnish our standards and specifications as these are confidential.

If we revoke our approval of a supplier, we will do so in writing.

Neither we nor any of our affiliates are currently approved suppliers of window coverings but we reserve the right to become a supplier in the future. We are an approved supplier of advertising and promotional materials using our Marks. In 2023, we received \$581,529, or about 0.6% of our total revenue of \$92,913,680 from this source.

We may retain rebates, allowances or cooperative advertising dollars (collectively "Allowances") we receive from suppliers. We may use all Allowances received for any purpose that we and our affiliates deem appropriate. For the year ended December 31, 2023 we received Allowances of \$35,739,594, or 38.5% of our total revenue of \$92,913,680. Most of these Allowances were structured as a percentage of the purchase price of the products and services, and were generally between 4% and 13% of the purchase price. We may use all Allowances received for any purpose that we and our affiliates deem appropriate. We have previously used some of these payments to help offset the cost of administering the national advertising fund or for general marketing support and promotion of the BUDGET BLINDS® system. Additionally, some approved suppliers of inventory pay us transaction fees on orders placed by our franchisees. In our last full fiscal year, revenue from this source totaled \$833,190, or approximately 0.9% of our total revenues. We may use all amounts received from these fees for any purpose that we and our affiliates deem appropriate. We have previously applied some of these revenues to develop our proprietary Touchpoint™ order entry system which enables franchisees to place orders with vendors directly.

We do not currently participate in any purchasing or distribution cooperatives. We do not provide material benefits to our franchisees based on their purchase of particular products or services or use of designated or approved sources.

Insurance

You must obtain before you begin operating your Franchised Business and must maintain at all times the types of insurance and the minimum policy limits specified in the Manual. Currently we require: (i) general liability insurance in the amount of \$1,000,000 per occurrence and \$2,000,000 in the aggregate; (ii) umbrella liability of \$1,000,000; (iii) general casualty insurance covering the full replacement cost of your vehicle; and (iv) employment practices liability insurance. However, you may be required to acquire additional insurance by the laws in your area.

The insurance policies must protect you, us, and our respective past, present and future officers, directors, owners, managers, employees, consultants, attorneys, and agents against any loss, liability, personal injury, death, property damage or expense whatsoever arising or occurring

upon or in connection with the condition, operation or use of the Franchised Business. We must be named as an additional insured under each policy that we require. Upon our request or as specified in the Manual, you must provide us with certificates of insurance or other proof of insurance in the form we request evidencing the required coverage. We may require additional types of coverage or increase the required minimum amount of the coverage upon reasonable notice.

ITEM 9. FRANCHISEE'S OBLIGATIONS

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

OBLIGATION	SECTION IN FRANCHISE AGREEMENT	ITEM IN DISCLOSURE DOCUMENT
a. Site selection and acquisition/lease	Sections 2 and 3	Items 7, 8, 11 and 12
b. Pre-opening purchases/leases	Sections 4 and 8	Items 5, 7, 8 and 11
c. Site development and other pre-opening requirements	Sections 3, 4 and 8	Items 5, 7, 8 and 11
d. Initial and ongoing training	Section 7	Items 6, 7 and 11
e. Opening	Section 2	Item 11
f. Fees	Sections 4, 5, 7, 9, 10, 11 and 12	Items 5, 6 and 7
g. Compliance with standards and policies/operating manual	Sections 2, 3, 6 and 8	Items 8, 11 and 15
h. Trademarks and proprietary information	Sections 6, 7 and 8	Items 13 and 14
i. Restrictions on products/services offered	Sections 2, 6 and 8	Items 8, 11, 12 and 16
j. Warranty and customer service requirements	Sections 2, 4, 8 and 13	Items 11 and 12
k. Territorial development and sales quotas	Sections 2 and 8	Item 12
l. Ongoing product/service purchases	Sections 7 and 8	Items 6 and 8
m. Maintenance, appearance and remodeling requirements	Section 8	Items 6, 8, 11 and 17

OBLIGATION	SECTION IN FRANCHISE AGREEMENT	ITEM IN DISCLOSURE DOCUMENT
n. Insurance	Section 8	Items 6, 8, 11 and 17
o. Advertising	Sections 4 and 8	Items 6, 7, 8 and 11
p. Indemnification	Section 13	Item 6
q. Owner's participation/management/staffing	Sections 7 and 8	Items 11 and 15
r. Records and reports	Section 8	Item 11
s. Inspections and audits	Section 8	Items 6 and 11
t. Transfer	Section 9	Item 17
u. Renewal	Section 5	Item 17
v. Post-termination obligation	Section 12	Item 17
w. Non-competition covenants	Section 8 and Exhibit G	Items 15 and 17
x. Dispute resolution	Section 11	Item 17
y. Personal guaranties of agreements	Schedule 1	Items 15 and 22

ITEM 10. FINANCING

If you meet our credit standards, we will, at your request, provide financing as shown below.

To obtain financing, you must sign a Secured Promissory Note and General Security Agreement substantially in the form of Exhibits I and J to this disclosure document. No separate personal guaranty is required to obtain financing. Payments begin with the first royalty due date. The note can be prepaid without penalty at any time during its term. The General Security Agreement grants us a security interest in substantially all of your assets to secure your payments under the Secured Promissory Note. You waive your right to notice of a collection action and to assert any defenses to collection against us.

Key terms are as follows:

Item Financed	Amount Financed	Minimum Down Payment	Term (months)	Rate of Interest Plus Finance Charge	Monthly Payment	Prepay Penalty	Liability Upon Default	Loss of Legal Right
Part of Tier 1 Territory Fee	\$56,000	\$0	60	10%	\$1,189.83	None	Lose franchise, pay unpaid balance, attorney	Waive notice

							fees, and costs	
Tier 2 Territory Fee	\$45,000	\$0	60	10%	\$956.12	None	Lose franchise, pay unpaid balance, attorney fees, and costs.	Waive notice
Tier 3 Territory Fee	\$30,000	\$0	60	10%	\$637.41	None	Lose franchise, pay unpaid balance, attorney fees, and costs.	Waive notice

We do not receive any direct or indirect payments or other consideration from any person for the placement of financing.

Although we have never done so, we have a right to sell your promissory note at a discount rate to a third party which may be immune under the law to any defenses to payment you may have against us. We do not guarantee any notes, leases, or obligations.

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

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

Pre-opening Obligations

1. Designate your territory (Franchise Agreement §§ 1.15, 2.1, Schedule 2).
2. Approve your Showroom, if you decide to establish one (Franchise Agreement § 3.3).
3. Allow you to use our Marks (Franchise Agreement § 6.1).
4. As discussed in Item 11, provide an initial training program (Franchise Agreement § 7.1).
5. Provide the Initial Start Up Package (Franchise Agreement § 7.5, Schedule 3).
6. Provide you with proprietary information for use in connection with training your staff (Franchise Agreement § 7.9).
7. Provide you with electronic access to the Manual and the Operations Handbook ("Handbook") at initial training. Exhibit F to this disclosure document includes a table of contents of the Operating Manual as of March 2022. The Operating Manual had 532 pages on that date (Franchise Agreement § 7.9).
8. Recommend standard equipment, tools, supplies and inventory for use in your Franchised Business and sources for purchasing them (Franchise Agreement § 7.10).

Site Selection and Time to Opening

You may operate out of your own home even if you do not live in your Territory, however, you must maintain a business address within the Territory. If you decide to purchase or lease separate office/warehouse space for your business, it must be located within your Territory.

You do not have to establish a showroom site, but if you are approved to do so, it must be located within the Territory, you must ensure that the showroom complies with our written specifications and other requirements as set forth in the Manual and/or the Handbook, and you must obtain our prior written approval. We do not help you select a showroom site. We will have 14 days within which to indicate our approval or disapproval of the location of your showroom. We require that the showroom be located at least one mile within the borders of your Territory. We do not provide assistance with obtaining equipment, signs, fixtures, opening inventory and supplies.

The typical length of time between the signing of the franchise agreement and beginning operation of your Franchised Business is 30 to 60 days. Factors that may affect the time between signing the franchise agreement and beginning operation include whether you will operate out of your home or a separate office/warehouse or a showroom, the satisfactory completion of initial training and availability of BUDGET BLINDS® materials for you to begin operating the Franchised Business. If you do not begin operating the Franchised Business on the date specified in the franchise agreement and do not obtain a written extension of time from us, you must begin paying fees even if you have not yet begun operating.

Post-Opening Obligations

During the operation of your Franchised Business, we will provide the following services and assistance to you:

1. Police the Marks and distinguishing characteristics as necessary (in our sole discretion) to protect the System (Franchise Agreement § 6.6).
2. Train you and/or your staff as we develop new products, services and methods (Franchise Agreement § 7.6).
3. Make our representatives available to you during normal business hours for consultation and guidance with respect to the operation and management of the franchised business (Franchise Agreement § 7.7).
4. At your request, we will make additional or refresher on-site training available at your business as we deem appropriate, at the rate of \$500 per day plus travel and living expenses (Franchise Agreement § 7.7).
5. At our option, hold a Convention of franchisees and other meetings to discuss topics which we determine to be appropriate and in the best interests of the System, such as trends in services and products, sales techniques, performance standards, and marketing programs (Franchise Agreement § 7.8).
6. Assist you in developing initial post-opening promotion of the Franchised Business and, from time to time, provide you with promotional and advertising information (Franchise Agreement § 7.11).
7. Establish and maintain a web site that provides information about the BUDGET BLINDS®

System and identifies you and our other franchisees (Franchise Agreement § 8.11).

8. Operate a toll-free telephone number to be displayed on the BUDGET BLINDS® website that customers call for routing to the appropriate franchisee according to the customer's zip code. This number is used by all our franchisees (Franchise Agreement § 8.4).
9. Establish and maintain, at our option, an electronic portal through which we disseminate the Manuals as well as marketing collateral, training and other digital assets (Franchise Agreement § 8.14).

You will agree in your Franchise Agreement that we are not joint employers of your employees and other personnel. We do not and will not share or codetermine any of your employees' essential terms and conditions of employment. More specifically, in no case to we have any authority to determine or set your employees': (1) wages, benefits, and other compensation; (2) hours of work and scheduling; (3) the assignment of duties to be performed; (4) the supervision of the performance of duties; (5) work rules and directions governing the manner, means, and methods of the performance of duties and the grounds for discipline; (6) the tenure of employment, including hiring and discharge; and/or (7) working conditions related to the safety and health of employees. You alone have sole authority to determine any or all of your employees' essential terms and conditions of employment.

Advertising

If you purchase a Tier 1 Territory, you must pay \$1,000 per month to the National Advertising Fund for so long as we have fewer than 1,500 franchises granted nationwide. Once we have 1,500 franchises, the National Advertising Fund contribution increases to \$1,500.

If you purchase a Tier 2 Territory, you must pay \$750 per month to the National Advertising Fund for so long as we have fewer than 1,500 franchises granted nationwide. Once we have 1,500 franchises, the National Advertising Fund contribution increases to \$1,125.

If you purchase a Tier 3 Territory, you must pay \$500 per month to the National Advertising Fund for so long as we have fewer than 1,500 franchises granted nationwide. Once we have 1,500 franchises, the National Advertising Fund contribution increases to \$750.

We will administer the National Advertising Fund. We will spend National Advertising Fees for local, regional and/or national advertising, and public relations programs and initiatives as we deem necessary or appropriate for the promotion or protection of the System including website development and maintenance, public relations, media costs, commissions, digital marketing, market research, creative and production costs (Franchise Agreement § 4.4(f)).

The money in the National Advertising Fund is used primarily to drive brand recognition at the national level, enhance the BUDGET BLINDS® image, and to develop marketing support. A secondary benefit of some national programs is lead generation. During the year ending December 31, 2023, we spent the national advertising fund as follows:

- 5% **Production** (website development and support resources, content creation, marketing technology platforms)
- 77% **Media Placement** (cost of placing national television and radio advertising, digital advertising, social media, pay-per-click advertising, digital retargeting, national public relations)
- 3% **Other** (call center, vanity phone numbers, brand research studies)
- 15% **Administrative**

We use several advertising agencies to provide us with advertising materials and assist with media planning and buying various types of media. We also provide in-house advertising support.

Businesses owned by us or our shareholders and affiliates or franchisees who purchased under prior offerings may contribute to the national advertising fund at a different rate or not at all. We alone will determine all matters involving advertising, public relations, and promotional campaigns. On a national or regional basis, we may impose an additional assessment on affected franchisees for special advertising or promotional activities if two thirds of all affected BUDGET BLINDS® Franchised Businesses agree in writing (Franchise Agreement § 4.4(d)).

Some local advertising is funded by the national advertising fund. You will also place your own local advertising. In the future, you may be required to invest the amount specified in the Manual on local advertising (Franchise Agreement § 8.3(a)). You may purchase advertising materials from us or develop advertising materials for your own use, at your own cost, but we must approve the advertising materials in advance and in writing.

We have a Franchise Advisory Council consisting of 18 franchisee representatives across the United States and Canada. The purpose of the FAC is to advise us in connection with issues facing franchisees, including but not limited to advertising policies. Members are elected by the franchise body. The FAC serves in an advisory capacity only and does not have operational or decision-making power.

We do not and are not, in any way, required to spend any national advertising fees in your Territory. However, all national advertising funds are spent to benefit all BUDGET BLINDS® franchisees generally, including you.

If we do not spend all national advertising fees collected during the year, the remaining money is retained for future years. National advertising fees are not refundable or rebated to you. None of the national advertising fees are used primarily to solicit franchise sales. Our advertising may include a telephone number to call about franchising opportunities.

We will deposit national advertising fees into a separate national advertising operating account. No interest is credited for your benefit or paid to you (Franchise Agreement § 4.4(j)). The National Advertising Fund is not in a trust, fiduciary relationship, or any other similar special arrangement.

Upon your request, we will provide you with a summary statement of annual receipts and expenditures from the National Advertising Fund during the prior calendar year on or before March 31 (Franchise Agreement § 4.4(l)). The National Advertising Fund is not separately audited from our general funds audit.

In the future, we may establish a national support services network providing qualified representatives to handle customer problems. The cost of that service may be paid partially or wholly from the National Advertising Fund.

We can require advertising cooperatives to be formed, changed, or merged; and, we can dissolve a cooperative if it is not conducting its affairs in the best interests of the System, or contrary to System requirements. All votes of franchisees in a cooperative area will be based on

one vote per territory. At the present time, no advertising cooperatives exist.

If we determine that an advertising cooperative is appropriate, we will designate the area, which, in our judgment, includes franchisees with common needs and interests. Franchisees within an advertising cooperative area will contribute the same amount or percentage to the common cooperative fund. Any franchisor outlets within the cooperative area will contribute to the advertising cooperative fund in the same manner as the other franchisees. The franchisees within an advertising cooperative area will administer the cooperative and determine whether governing documents will be developed and utilized. Similarly, the members of the cooperative will determine whether annual or periodic financial statements will be prepared and made available for review by the franchisees. You are required to participate.

You may not develop, create, generate, own, lease or use in any manner any computer medium or electronic medium (including any Internet home page, e-mail address, Web site, bulletin board, newsgroup 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 to any of them without our express prior written consent (Franchise Agreement § 6.7). You may not use the Marks to promote the Franchised Business via social media without our prior written consent (Franchise Agreement § 6.8).

Computer System and Software

You must have a mobile computing device such as a laptop, iPad, Surface, etc. with a high resolution to minimize scrolling and/or zooming in, with at least 16 gigabytes of RAM to display images of your work product on sales calls. We recommend Windows 10 Professional or better. Microsoft Office 365 Standard or better, must be installed. In order to protect you and the entire system from Internet threats, your computer must have an active subscription of MacAfee, Norton or similar antivirus software. We estimate the cost of your computer system will range between \$1,500 to \$2,500. **If your computer system deviates from these specifications, it will be incompatible with our hardware and software and we will be unable to provide you with technical support.** Your device must have high-speed (broadband, DSL, FIOS) Internet access. Currently, we provide to all franchisees, without additional charge, access to our custom designed web-based application, Touchpoint™ (“Touchpoint”), which requires the use of supported internet browsers Chrome or Safari. Touchpoint™ provides customer relationship management, price configuration, customer quote and order management and reporting. It is housed at a data center that is accessible nearly 24/7. Currently, our monthly Technology Fee, disclosed in Item 6, helps pay for upgrades and support for Touchpoint™. If Touchpoint™ is modified or replaced in the future, you may need to upgrade or replace your computer to run the modified software. There are no contractual limitations on the frequency or cost of mandated upgrades.

We can require you to use any web-based application or software that we or others develop and can require you to enter into any software license and maintenance agreements for the software that we prescribe. We also can require you to sign or assent to a "terms of use" agreement with respect to all software that we designate. You must acquire any computer hardware necessary for the software we designate (Franchise Agreement § 8.1(d)). There are no contractual limitations on the frequency or cost of required upgrades. Since computer technology is evolving rapidly, it is difficult to predict the extent of required upgrades or your estimated costs.

You must use the computer system for daily functions like tracking and entering purchase orders and receipts, updating inventory, generating sales reports, inventory management, and analysis of financial information relating to the Franchised Business.

You must give us unrestricted electronic access (including user IDs and passwords, if necessary) to your computer system for the purposes of obtaining information relating to gross revenue of the franchised business, inventory levels, aged inventory and cost of goods sold. You must permit us to download and transfer data via modem or other connection on a real-time basis or as frequently as possible, as we determine. There are no contractual limitations on our right to access data stored in your computer system.

Training

TRAINING PROGRAM

Training consists of a combination of 10.5 days in-person Academy training at the HFC Experience Center in Coppell, Texas as well as pre- and post-Academy training that is conducted virtually. Our current curriculum is shown in the table below but is subject to change at any time without notice:

Subject	Hours of In-Person Classroom or Virtual Training	Hours of On-The-Job Training	Location
PRE TRAINING			
IT, Zoom, SF Platform, Kahoot walkthroughs	3.0	0	Virtual
Technology and Touchpoint™ Overviews, Business Planner, Competitive Research	2.0	0	Virtual
ACADEMY (CLASSROOM) TRAINING			
Welcome and Regional Operations Managers Introductions	2.0	0	Coppell, TX
Industry Overview	1.5	0	Coppell, TX
Mastering Productivity	1.5	0	Coppell, TX
Business Education: Financial Management and Business Planning	2.0	0	Coppell, TX
Vendor Alliance Overview: Key Vendor Sessions (CBG, NWF, SWF), Specialty	5.0	0	Coppell, TX

Subject	Hours of In-Person Classroom or Virtual Training	Hours of On-The-Job Training	Location
Product Knowledge: <ul style="list-style-type: none"> • Horizontals, Verticals, Non-louvered, Soft • Shutters 	5.0 2.0	0 0	Coppell, TX
Installation <ul style="list-style-type: none"> • Basic Measuring • Faux Wood, Cellular, Roman, Woven, Vertical, Shutters 	1.0 16.0	0 0	Coppell, TX
Motorization Workshop	2.5	0	Coppell, TX
Shutter Workshop	2.0	0	Coppell, TX
Warehouse, Office and Van Setup, Receivables	1.5	0	Coppell, TX
Consultative Sales Process, Sales Role Play	12.0	0	Coppell, TX
Touchpoint™ Sessions: <ul style="list-style-type: none"> • CRM and Calendar • Measure and Quote + Lab • In depth Quote + Lab • Configurator and Procurement + Lab • Next Steps Base Setup + Lab 	15.0	0	Coppell, TX
Pricing, GPM, Invoicing, Pricing Primer	3.0	0	Coppell, TX
Marketing: NAF, LAM, Lead Generation, Networking	6.0	0	Coppell, TX
Policies and Procedures	1.0	0	Virtual
Post Training Launch Program, Graduation	1.5	0	Coppell, TX
POST TRAINING			
Touchpoint™ - Base Setup	3.0	0	Virtual

Subject	Hours of In-Person Classroom or Virtual Training	Hours of On-The- Job Training	Location
Business Plan	2.0	0	Virtual
Marketing Launch	2.5	0	Virtual
TOTAL	93.0	0	

Our training program is supervised by Jill Rashdi, our Director of Learning Experience. Ms. Rashdi has been our Director of Learning Experience since February 2023 and has been a leader in the field of learning and development for various brands since 2012. The training modules are presented by employees with at least five years of industry experience, the majority of whom have been with us for over a year.

For your first franchise agreement with us, training for up to two people is provided without charge. All class requirements must be completed. The Start-Up Package you receive from us includes a \$1,000 travel voucher towards your travel, accommodation, meals and other incidental costs of attending training. Any such costs in excess of \$1,000 are payable by you.

There is no training requirement for franchise agreements other than your first one with us.

If we have room at a training session, you may send additional people to in-person training. We will train one additional person at the same training as the original trainee at no additional charge. Additional people may attend either the same or later in-person training sessions, subject to class availability, by paying a charge of \$1,500 per person. Any additional attendees must complete all class requirements. You must pay all other costs associated with in-person training, including lodging and airfare in excess of the amounts described above, meals, and wages for your employees during training.

Your principal(s) must personally complete the initial training program to our satisfaction before you begin operating the Franchised Business. With our approval, a designee you select may attend initial training in your place. At the initial training program, we give you access to proprietary information for use in training your staff. The materials we provide remain our sole property. Initial training is conducted as needed, usually every other month.

Upon reasonable notice and at no charge to you, we may require you or your designated personnel to attend additional training courses, seminars, conferences or other programs that we consider relevant or appropriate to the successful operation of the System. You must pay all costs you and your employees incur while attending any additional training programs, including costs of travel, hotel and meals. We currently hold regional meetings, but do not require attendance. We have the right to make attendance mandatory.

ITEM 12. TERRITORY

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

During the term of the Franchise Agreement, we will grant you a protected territory. We will not establish another franchised business in your Territory that sells and installs window coverings using our System and Marks. We will not compete with you in your Territory from outlets that we own using our System and Marks. Franchisees are prohibited from doing business in the contracted territory of other franchisees, however, we cannot guarantee that another franchisee will not breach the franchise agreement and do business in your Territory. Your Territory will be described by United States Postal Service ZIP Codes in your franchise agreement. Each Tier 1 Territory will consist of a minimum of 36,000 households. Each Tier 2 Territory will consist of 25,000 to less than 36,000 households and each Tier 3 Territory will consist of less than 25,000 households. The ZIP codes making up your Territory will not change even if their boundaries are expanded or contracted by the Postal Service or if the population within them decreases or increases. On renewal of the Franchise Agreement, we may reclassify the Territory as a Tier 1, Tier 2 or Tier 3 Territory based on our current criteria for Territory tiers.

We may negotiate agreements with Key Accounts, such as commercial customers that have multiple sites, offices, or retail premises across two or more territories. We may charge you a reasonable percentage of the job or a fee in return for Key Account referrals. Information regarding these programs is disclosed in Item 6 of this disclosure document. If you wish to service Key Accounts in your Territory as our subcontractor, you must sign our then-current Master Services Agreement which will govern all work performed by you for Key Accounts. You may choose whether to service any particular Key Account on a case by case basis. If you choose to opt out with respect to any Key Account in your Territory, we may subcontract with other franchisees or third parties to service the Key Account.

We reserve the right to contract with Significant Key Accounts. A Significant Key Account is a Key Account that, in our determination, is of such significance that it represents a potentially substantial benefit to the System as a whole. In such cases, we or a suitably qualified franchisee approved by us may contract with the Significant Key Account for our or its own account. We or the qualified franchisee may, but are not obligated to, offer you the opportunity to perform some or all of the measuring and installation services as our subcontractor, for reasonable compensation. We may also subcontract with other franchisees or third parties to service the Significant Key Account in the Territory without compensation to you.

We may also, in the future, arrange other referral programs, such as web site referral programs, under which you pay fees to referral sources in return for business in your Territory. We will give you information about these programs as they are developed and you may decide whether to opt out of them. If you do not expressly opt out of a referral program, you will be considered to have opted in.

You must promote, market, and engage in the Franchised Business diligently and effectively, develop to the best of your ability the potential of the Franchised Business within your

Territory, and devote and focus your full time attention and efforts to its promotion and development.

You may not relocate your Territory without our consent. You do not need our approval for the location of your franchised business within your Territory, but if you decide to have a retail showroom our prior written approval is required and it must be located at least one mile within the borders of your territory.

Because the franchised business consists of the sale and related installations of window coverings within your Territory, alternative means of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing media, used to generate sales without performing installations, whether they are directed to customers inside or outside your Territory, are not permitted without our prior consent.

You may not use the Internet to solicit business except as described in Section 6.8 (Use of Marks in Social Media) and 8.11(d) (Franchisor's Web Site) of the franchise agreement. You may not intentionally direct your advertising or marketing at customers in other franchisees' territories. You must obtain our prior written approval before selling window coverings for installation in unassigned Gray Area. Generally, we will grant permission for you to operate in Gray Area. The window coverings you sell must be installed in buildings located in your Territory, or with our consent, in Gray Area.

If we give you permission to operate in Gray Area, we have the right to sell or assign them or any part of them at any time, without notice to you. You will not have a right of first refusal or option to buy a territory that was formerly designated as a Gray Area.

Although we will not grant anyone else the right to operate in your Territory, except as described above and in Section 2.2(d) or the joint marketing provisions contained in Section 2.2(c) of the franchise agreement, we do not promise that another franchisee will not violate the franchise agreement and conduct business in your Territory.

With our approval, you may increase your Territory only by entering into a franchise agreement for an available additional territory for the fees described in Item 5 of this disclosure document. Any additional territory must generally be contiguous or close to your first territory. We will grant an additional territory to you only if you meet our then-current criteria for multi-territory franchisees, are not in default of your existing franchise agreement(s) and you are and have been during the term of your existing franchise agreement(s) in substantial compliance with our standards for Franchised Businesses.

We have the right to operate or establish businesses similar to your Franchised Business, using the same Marks you will use and providing service to customers anywhere outside your Territory, regardless of how close they are to your Territory.

We have the right to make sales using our principal mark within your Territory by means of the Internet, catalog sales, direct marketing or any other means that does not involve both sale and installation of window coverings. We do not have to compensate you for making such sales. We may introduce ecommerce capabilities in the future. If we do so, you will be required to

participate.

We have the right to establish businesses similar to the Franchised Business that operate under a different trade name and marks within your Territory without compensating you. However, we do not have any plans to do so. In addition, we and our affiliates may (a) manufacture window coverings or other products for sale to other retailers and wholesalers who will sell the window coverings or other products under different trademarks, (b) sell window coverings and other products at retail, without custom measuring or installation, under different trademarks, (c) acquire or be acquired by a company that operates and/or franchises window coverings businesses within your Territory without using the System and the Marks, (d) acquire or be acquired by a manufacturer of products associated with window coverings, (e) sell window coverings through any other means that do not involve both the System and the Marks, and (e) advertise and promote the System and the Marks at any location within our outside your Territory.


We may respond to customer complaints in your Territory, which we may resolve in our discretion.

You will not have any options or rights of first refusal or similar rights within your Territory or adjacent territories. You will not have the right to acquire additional BUDGET BLINDS® franchises anywhere.

Under the franchise agreement, your territorial protection or limited exclusivity will not depend upon the volume of sales generated nor on your penetration of the potential market. Except as described in this Item, there are no circumstances under which we may modify your territorial rights during the term of the franchise agreement.

ITEM 13. TRADEMARKS

You will have the right to operate your business under the Marks described below and to use other Marks we designate, under the BUDGET BLINDS® System.

REGISTRATION OR SERIAL NUMBER	MARK	REGISTRATION/ FILING DATE
Registration No. 1,813,191	BUDGET BLINDS	Registered December 21, 1993 Renewed December 22, 2022
Registration No. 5,597,293		Registered October 30, 2018

All trademark registrations and applications have been filed on the Principal Register of

the United States Patent and Trademark Office. All required affidavits have been filed.

You must follow our rules when you use our Marks. You cannot use all or any part of our name or Marks as all or part of your company's legal name. You may not use any modifying words, designs or symbols with our Marks. You may use the phrase "Budget Blinds of" as a fictitious business name. You must obtain our approval of your fictitious business name. You may not use our Marks or name in connection with the sale of unauthorized products or services or in a manner we have not authorized in writing.

No agreements limit our rights to use or license the use of our Marks.

You must notify us immediately if you learn about an infringement of or challenge to your use of our Marks. We will take the action we think appropriate. We will defend and indemnify you against any claim against you because of your authorized use of our Marks or any judgment resulting from a claim, suit or demand arising from your use of the Marks according to the terms of the franchise agreement except a claim by a prior user of the name "Budget Blinds." We control any administrative proceedings or litigation involving a trademark we license to you.

You must modify or discontinue the use of our Marks at your own expense if we modify or discontinue them. You may not directly or indirectly contest our right to our Marks.

We do not know of any prior rights or infringing uses in your Territory or of any material determinations of the Patent and Trademark Office, Trademark Trial and Appeal Board, trademark administrator of this state, or any court, or any pending infringement, opposition, or cancellation proceeding, that could materially affect your use of our Marks. We do not know of any litigation involving the Marks.

We cannot prevent anyone who began using the name "Budget Blinds" before our use of it from continuing their use of that name in the area of prior use. The name "Budget Blinds" may be in use by other businesses in the United States who are not our franchisees or in any way affiliated with us. You acknowledge that you are responsible for finding out whether the name "Budget Blinds" is already being used in the Territory. As a material part of the consideration for our grant of a franchise to you, you agree that we are not liable to you for any prior use of the name "Budget Blinds" by anyone else.

ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Although we have not filed a copyright registration application for the Manual or the Handbook, we claim a copyright in their contents. The information contained in the Manual and the Handbook is proprietary. Except for your right to use the Manual and the Handbook and our marketing materials, you do not receive the right to use any item covered by a copyright.

You must promptly tell us when you learn about unauthorized use of any of our proprietary information. We are not obligated to take any action but will respond to this information as we think appropriate. We will indemnify you for losses recovered by a third party because of claims of infringement or misappropriation of proprietary information, patents, or copyrights based on

your authorized use of this information.

We do not own any rights in, or licenses to, any patents that are material to the franchise. We do not have any pending patent applications that are material to the franchise.

ITEM 15. OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISED BUSINESS

We prefer franchisees who plan to participate actively in the direct operation and daily affairs of the Franchised Business. We do not want to grant franchises to people who are merely seeking a passive investment. If you do not operate the Franchised Business yourself, you must employ at least one manager on a full time basis. Your manager does not have to have an equity interest in your company. You must disclose the identity of the manager to us and, should the identity of the manager change, you must notify us in writing. The manager must complete our initial training program, devote his or her entire time during normal business hours to the management, operation, and development of the Franchised Business, maintain confidentiality of the trade secrets described in Item 14 and conform to the covenants not to compete described in Item 17.

We require the franchisee to be a company or a corporation by the time business commences. Anyone who has direct or indirect control of the company or corporation or a direct or indirect beneficial interest in the company or corporation must sign the Personal Covenant and Guarantee attached to the franchise agreement as Schedule 1. If you are married, your spouse also must sign the Personal Covenant and Guarantee.

ITEM 16. RESTRICTION ON WHAT FRANCHISEE MAY SELL

You may offer and sell in the Franchised Business only goods and services that we have authorized you to sell. Unless we instruct otherwise, you do not have to sell all the products and services we authorize, but we suggest that you do so.

We have the right to change the authorized goods and services. The investment you must make in equipment, supplies and initial inventory because of these changes will not exceed \$5,000 per year per territory without your prior approval.

Unless we approve otherwise in writing, you may only provide sales and services with respect to windows located within your Territory. Unless we instruct otherwise, you may operate in unassigned territories known as Gray Area adjoining your Territory. Any operations in Gray Area are subject to sale of a territory that includes it or part of it to another franchisee, to initiation of "company- owned" operations in the Gray Area, and to our rules and regulations, including that any advertising in Gray Area (including in telephone directories) may include only our toll-free telephone number, and not your local telephone number.

ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

PROVISION	SECTION IN AGREEMENT	SUMMARY
a. Length of the franchise term	5.1	10 year initial term.
b. Renewal or extension of the term	5.2	2 consecutive 5-year terms.
c. Requirements for franchisee to renew or extend	5.2	Pay renewal fee and sign franchise agreement in then-current form, not be in default, bring Franchised Business into full compliance with standards then applicable to new franchisees. The new franchise agreement may have materially different terms and conditions from our current franchise agreement. We may reclassify the Territory tier as Tier 1, Tier 2 or Tier 3 in the new franchise agreement based on our then-current criteria for territory tiers.
d. Termination by franchisee	None	You may terminate under any grounds permitted by law.
e. Termination by franchisor without cause	None	Not applicable
f. Termination by franchisor with cause	10.1	We can terminate (i) if you commit a material default or (ii) if a condition occurs, the non-occurrence of which was presumed.
g. "Cause" defined – curable defaults	10.3	You have 7 days to cure service mark violations (must begin the cure within 24 hours after notice). You have 30 days to cure defaults not listed in Section 10.2.

PROVISION	SECTION IN AGREEMENT	SUMMARY
h. “Cause” defined – non-curable defaults	10.2	Non-curable grounds for termination include: adjudication as a bankrupt, assignment for the benefit of creditors, admission of insolvency, abandonment of the franchised business, mutual agreement to terminate, material misrepresentation relating to the acquisition of the Franchised Business or engaging in conduct reflecting materially and unfavorably upon the operation and reputation of the Franchised Business or the Marks, failure to comply with any federal, state or local law applicable to the Franchised Business within 10 days of notification of noncompliance, repeated breaches whether or not corrected after notice, repeated failure to comply with the Franchise Agreement, whether or not corrected after notice, seizure of Franchised Business, final judgement against Franchisee not satisfied within 30 days, conviction of felony or misdemeanor involving moral turpitude, failure to pay fees to Franchisor within 5 days after receiving written notice, continued operation of Franchised Business would result in imminent danger to public health and safety, any other franchise agreement between Franchisor and Franchisee is terminated, misappropriation of customer deposits.
i. Franchisee’s obligations on termination/non-renewal	12.1	Obligations include removal of BUDGET BLINDS® marks and payment of amounts due us. You must assign all telephone numbers relating to the business to us. (See r. below)
j. Assignment of contracts by franchisor	9.1	We may assign the franchise agreement if we determine the transferee is financially capable of performing our obligations and if the transferee agrees to assume such obligations.
k. “Transfer” by franchisee – definition	1.16, 9.2	Includes transfer of contract or assets or any ownership change.
l. Franchisor approval of transfer	9.2(b)	We have the right to approve all transfers.
m. Conditions for franchisor approval of transfer	9.2(b)	New franchisee qualified, transfer fee paid, purchase agreement approved, training arranged, release signed by you, all money due and owing to us paid by you and current agreement signed by new franchisee. (Also see r. below).
n. Franchisor’s right of first refusal to acquire franchisee’s business	9.3	We can match any offer for your Franchised Business.
o. Franchisor’s option to purchase	None	Not applicable
p. Death or disability of franchisee	9.6	Heir or successor must complete initial training within 30 days after the date of transfer.
q. Non-competition covenants during the term of the franchise	8.10	Subject to state law, you may have no involvement in competing business anywhere in U.S. or in any other country where we have applied to register our trademarks.

PROVISION	SECTION IN AGREEMENT	SUMMARY
r. Non-competition after the franchise is terminated or expires	8.10, 12.1	Subject to state law, you may not engage in any competing business for 2 years within the former territory or within 25 miles of territory of any other BUDGET BLINDS® territory. You must totally de-identify when your franchise rights have ended.
s. Modification of the agreement	14.3	No modifications generally, but Manual, Handbook and specifications are subject to change.
t. Integration/merger clause	14.2	Only the terms of this franchise disclosure document, the franchise agreement and Manual are binding (subject to state law). Any representations or promises made outside the disclosure document and franchise agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	11.3 – 11.4	Except for certain claims, and subject to state law, all disputes must be arbitrated or mediated in Orange County, California.
v. Choice of forum	11.6	Subject to applicable state law, claims for equitable or injunctive relief must be conducted in California.
w. Choice of law	14.1	Federal law applies to arbitration and trademark issues. The law of your state applies to amendment of your franchise agreement, the maximum rate of interest that can be charged, and post-termination non-competition issues. Except as required by applicable law, California law applies to all other issues.

ITEM 18. PUBLIC FIGURES

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

ITEM 19. FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if:

- (1) a franchisor provides the actual records of an existing outlet you are considering buying; or
- (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

The following is historical financial information concerning the unaudited reported annual sales of a subset of our existing outlets, namely those franchisees who reported gross sales and who were open for business for all of calendar year 2023 (296 single territory franchisees, 212 two territory franchisees representing 424 territories, and 107 three or more territory franchisees, representing an aggregate total of 407 territories).

A. Annual Sales Levels

The following table shows unaudited annual gross sales reported by franchisees with a single territory, with two territories, and with three or more territories, that were in business throughout calendar year 2023 and who reported sales for the full year. These franchisees represent 82% of the franchisees who were open for all of calendar 2023. Figures for franchisees that had two or more territories are total sales for all territories – not average per territory – and if a franchisee’s additional territory opened during 2023, the total sales do not represent a full year of sales for the additional territory. All gross sales figures are presented without regard to the size of the territory. Although we currently grant territories that are at least 36,000 households for a Tier 1 Territory, not all territories are that size. These variations in size arise both because we formerly sold territories of differing sizes and because territories can experience either growth or contraction after a franchise is sold.

During 2023 there were 296 reporting franchisees who operated a single territory throughout the year, 212 franchisees reporting franchisees who operated two territories throughout the year, and 107 reporting franchisees who operated three or more territories throughout the year. The average number of territories owned by two and three or more territories was 2 and 3.8, respectively.

These sales results are based upon sales reported to us by the franchisees. We have not audited or verified these sales results, and we generally depend upon the franchisees to report their sales accurately. We do not have information concerning how our franchisees maintain their records, or whether those records are kept in accordance with generally-accepted accounting principles.

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MEASURE	2023	2022	EXPLANATION
Average Sales – One Territory	\$795,612	\$905,302	Equals total sales by all franchisees owning one, two, or three or more territories, divided by the number of franchisees with that number of territories. ¹
Average Sales – Two Territories	\$1,238,289	\$1,401,287	
Average Sales – Three or More Territories	\$2,704,340	\$2,962,467	
Median Sales – One Territory	\$539,603	\$605,570	Shows mid-point of annual sales by franchisees with indicated number of territories. ²
Median Sales – Two Territories	\$975,408	\$1,189,853	
Median Sales – Three or More Territories	\$1,896,496	\$2,295,387	
75 th Percentile – One Territory	\$1,012,457	\$1,061,938	Reported sales by the 75 th percentile franchisee; only 25% of franchisees reported sales higher than this level.
75 th Percentile – Two Territories	\$1,456,937	\$1,617,348	
75 th Percentile – Three or More Territories	\$3,184,814	\$3,291,830	
Average Sales of Middle 50% - One Territory	\$589,384	\$662,002	Equals the mean (average) annual gross sales of those franchisees whose reported sales levels fell between the top 25% and the bottom 25%. ³
Average Sales of Middle 50% - Two Territories	\$993,961	\$1,152,897	
Average Sales of Middle 50% - Three or More Territories	\$2,074,112	\$2,378,375	

MEASURE	2023	2022	EXPLANATION
25 th Percentile – One Territory	\$381,899	\$398,235	Reported sales by the 25 th percentile of franchisees; only 25% of franchisees reported sales lower than this level.
25 th Percentile – Two Territories	\$596,094	\$716,967	
25 th Percentile – Three or More Territories	\$1,312,448	\$1,458,731	

1. Of our franchisees reporting and in operation for all of 2023, 94 or 32% of the franchisees with a single territory, 74 or 35% of the franchisees with two territories, and 37 or 35% of the franchisees with three or more territories had total annual sales that equaled or exceeded the mean sales figure stated. The lowest amount reported for a single territory franchisee was \$54,352 and the highest was \$8,824,485. The lowest amount reported for franchisees with two territories was \$145,118 and the highest was \$6,833,250. The lowest amount reported for franchisees with three or more territories was \$546,694 and the highest was \$17,728,063.
2. One-half of all franchisees in each category had greater sales than the median figure, and the other half had lower sales.
3. The calculation of this average disregards the franchisees that had sales lower than the 25th percentile or higher than the 75th percentile.

Some franchisees have sold this amount. Your individual results may differ. There is no assurance that you will sell as much.

Written substantiation for this financial performance representation will be made available to you upon reasonable request.

Other than the preceding financial performance representation, we do not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of 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 Heather Nykolaychuk at 19000 MacArthur Boulevard, Suite 100, Irvine, California 92612, telephone (949) 404-1100, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

**ITEM 20. TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY FOR YEARS
ENDING DECEMBER 31, 2021, 2022 AND 2023**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2021	1144	1238	+94
	2022	1238	1298	+60
	2023	1298	1362	+64
Company-Owned	2021	0	0	0
	2022	0	0	0
	2023	0	0	0
Total Outlets	2021	1144	1238	+94
	2022	1238	1298	+60
	2023	1298	1362	+64

**ITEM 20. TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW
OWNERS OTHER THAN BUDGET BLINDS FOR YEARS ENDING
DECEMBER 31, 2021, 2022 AND 2023**

State	Year	Number of Transfers
Alabama	2021	1
	2022	0
	2023	0
Arizona	2021	2
	2022	3
	2023	4
Arkansas	2021	0
	2022	2
	2023	0
California	2021	11
	2022	4

State	Year	Number of Transfers
	2023	3
Colorado	2021	1
	2022	3
	2023	0
Connecticut	2021	0
	2022	0
	2023	1
Delaware	2021	0
	2022	0
	2023	1
Florida	2021	5
	2022	6
	2023	5
Georgia	2021	4
	2022	5
	2023	1
Hawaii	2021	1
	2022	0
	2023	1
Idaho	2021	0
	2022	0
	2023	0
Illinois	2021	1
	2022	2
	2023	6
Iowa	2021	0
	2022	0
	2023	1
Indiana	2021	4
	2022	0
	2023	1

State	Year	Number of Transfers
Kansas	2021	0
	2022	0
	2023	0
Kentucky	2021	0
	2022	2
	2023	3
Louisiana	2021	0
	2022	0
	2023	2
Maryland	2021	0
	2022	0
	2023	2
Massachusetts	2021	6
	2022	0
	2023	10
Michigan	2021	1
	2022	2
	2023	3
Minnesota	2021	4
	2022	10
	2023	0
Mississippi	2021	0
	2022	1
	2023	0
Missouri	2021	1
	2022	4
	2023	0
Montana	2021	0
	2022	0
	2023	0
	2021	0

State	Year	Number of Transfers
Nebraska	2022	0
	2023	0
Nevada	2021	0
	2022	3
	2023	0
New Hampshire	2021	0
	2022	1
	2023	1
New Mexico	2021	0
	2022	1
	2023	0
New Jersey	2021	2
	2022	3
	2023	4
New York	2021	0
	2022	2
	2023	1
North Carolina	2021	2
	2022	0
	2023	1
Ohio	2021	1
	2022	1
	2023	1
Oklahoma	2021	0
	2022	2
	2023	0
Oregon	2021	0
	2022	1
	2023	1
Pennsylvania	2021	3
	2022	2

State	Year	Number of Transfers
	2023	4
Rhode Island	2021	1
	2022	0
	2023	0
South Carolina	2021	1
	2022	1
	2023	0
Tennessee	2021	3
	2022	2
	2023	0
Texas	2021	2
	2022	11
	2023	2
Utah	2021	0
	2022	0
	2023	1
Virginia	2021	5
	2022	0
	2023	2
Washington	2021	2
	2022	2
	2023	7
Wisconsin	2021	1
	2022	7
	2023	0
Total	2021	65
	2022	83
	2023	69

ITEM 20. TABLE NO. 3
STATUS OF FRANCHISED OUTLETS FOR YEARS ENDING DECEMBER 31, 2021, 2022
AND 2023

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
AL	2021	14	0	0	0	0	0	14
	2022	14	1	0	0	0	0	15
	2023	15	1	0	1	0	0	15
AK	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
AR	2021	7	0	0	0	0	1	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
AZ	2021	23	2	0	0	0	0	25
	2022	25	1	0	0	0	0	26
	2023	26	1	0	0	0	0	27
CA	2021	120	21	2	0	0	2	137
	2022	137	11	2	0	0	1	144 ²
	2023	144	6	0	0	0	3	147
CO	2021	30	1	0	0	0	0	31
	2022	31	2	0	0	0	0	33
	2023	33	0	0	0	0	0	32 ⁴
CT	2021	19	0	0	0	0	0	19
	2022	19	1	0	0	0	1	19
	2023	19	2	0	0	0	0	21
DE	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
FL	2021	87	3	0	0	0	0	90
	2022	90	5	0	0	0	0	95
	2023	95	7	1	0	0	0	102 ⁴
GA	2021	37	1	1	0	0	0	37
	2022	37	3	0	0	0	0	41 ³
	2023	41	1	0	0	0	1	41
HI	2021	3	1	0	0	0	0	4
	2022	4	1	0	0	0	0	5
	2023	5	0	0	0	0	0	5
ID	2021	7	0	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	0	0	0	0	7
IL	2021	46	2	0	0	0	0	48
	2022	48	2	0	0	0	0	50
	2023	50	1	0	0	0	0	51
IN	2021	18	2	0	0	0	0	20
	2022	20	0	0	0	0	0	20
	2023	20	4	0	0	0	0	24
IA	2021	10	2	0	0	0	0	12
	2022	12	0	0	0	0	0	12
	2023	12	4	2	0	0	0	14
KS	2021	9	0	0	0	0	0	9
	2022	9	0	0	0	0	0	9
	2023	9	0	0	0	0	0	9
KY	2021	10	0	0	0	0	0	10
	2022	10	2	0	0	0	0	12
	2023	12	0	0	0	0	0	12
LA	2021	14	0	0	0	0	0	14
	2022	14	1	0	0	0	0	15
	2023	15	1	0	0	0	0	16
ME	2021	6	0	0	0	0	0	6
	2022	6	0	0	0	0	0	6

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
	2023	6	0	0	0	0	0	6
MD	2021	35	2	0	0	0	0	37
	2022	37	2	0	0	0	0	39
	2023	39	0	0	0	0	0	39
MA	2021	31	6	0	0	0	0	37
	2022	37	0	0	0	0	0	37
	2023	37	2	0	0	0	0	39
MI	2021	36	4	0	0	0	0	40
	2022	40	3	1	0	0	0	42
	2023	42	4	0	0	0	0	46
MN	2021	30	3	0	0	0	0	33
	2022	33	0	0	0	0	0	33
	2023	33	3	0	1	0	0	35
MS	2021	4	2	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	1	0	0	0	5
MO	2021	19	0	0	0	0	0	19
	2022	19	0	0	0	0	0	19
	2023	19	0	0	0	0	0	19
MT	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
NE	2021	4	1	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
NV	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	0	10
	2023	10	0	0	0	0	0	10
NH	2021	10	0	0	0	0	0	10
	2022	10	0	0	0	0	0	10
	2023	10	0	0	0	0	0	10
	2021	30	7	0	0	0	0	37

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
NJ	2022	37	3	0	0	0	0	40
	2023	40	2	0	0	0	0	42
NM	2021	5	1	0	0	0	0	6
	2022	6	0	0	0	0	0	6
	2023	6	0	0	0	0	0	6
NY	2021	45	3	0	0	0	0	48
	2022	48	5	0	0	0	0	53
	2023	53	4	0	0	0	1	56
NC	2021	36	3	0	0	0	0	39
	2022	39	0	0	0	0	0	39
	2023	39	3	0	0	0	0	42
ND	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
OH	2021	43	5	0	0	0	0	48
	2022	48	1	0	0	0	1	48
	2023	48	4	0	0	0	0	52
OK	2021	5	2	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	1	0	0	0	0	8
OR	2021	19	0	0	0	0	0	19
	2022	19	1	0	0	0	0	20
	2023	20	0	0	0	0	0	20
PA	2021	49	5	0	0	0	0	54
	2022	54	4	0	0	0	0	58
	2023	58	6	0	0	0	0	64
RI	2021	7	0	0	0	0	0	7
	2022	7	1	0	0	0	0	8
	2023	8	0	0	0	0	0	8
SC	2021	19	3	0	0	0	0	22
	2022	22	0	0	0	0	0	22
	2023	22	1	0	0	0	0	23

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
SD	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	0	0	0	0	0	5
TN	2021	26	3	0	0	0	0	29
	2022	29	0	0	0	0	0	28 ³
	2023	28	5	0	0	0	0	33
TX	2021	78	6 ₁	0	0	0	2 ₁	82 ¹
	2022	82	10	0	0	0	0	93 ²
	2023	93	6	2	0	0	1	96
UT	2021	8	0	0	0	0	0	8
	2022	8	0	0	0	0	0	8
	2023	8	1	0	0	0	0	9
VA	2021	36	1	0	0	0	0	37
	2022	37	1	0	0	0	0	38
	2023	38	1	0	0	0	0	39
VT	2021	1	2	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
WA	2021	42	0	0	0	0	0	42
	2022	42	0	0	0	0	0	42
	2023	42	1	0	0	0	0	43
WA, DC	2021	0	0	0	0	0	0	0
	2022	0	1	0	0	0	0	1
	2023	1	0	0	0	0	0	1
WV	2021	4	0	0	0	0	0	4
	2022	4	1	0	0	0	0	5
	2023	5	0	0	0	0	0	5
WI	2021	27	7	0	0	0	0	34
	2022	34	3	0	0	0	0	37
	2023	37	6	0	0	0	0	43
WY	2021	4	1	0	0	0	0	5
	2022	5	0	0	0	0	0	5

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
	2023	5	0	0	0	0	0	5
Totals	2021	1144	102	3	0	0	5	1238
	2022	1238	66	3	0	0	3	1298
	2023	1298	78	6	2	0	6	1362

1: Two outlets opened in 2021, and the same two outlets closed in 2021.

2: One territory was relocated from California to Texas.

3: One territory was relocated from Tennessee to Georgia.

4: One territory was relocated from Colorado to Florida.

ITEM 20. TABLE NO. 4
STATUS OF COMPANY-OWNED OUTLETS FOR YEARS ENDING DECEMBER 31,
2021, 2022 AND 2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Totals	2021	0	0	0	0	0	0
	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0

ITEM 20. TABLE NO. 5
PROJECTED OPENINGS AS OF DECEMBER 31, 2024

State	Franchise Agreements Signed But Outlets Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlet in the Next Fiscal Year
Alabama	1	2	0
Alaska	0	0	0
Arizona	0	0	0
Arkansas	0	1	0
California	5	2	0

State	Franchise Agreements Signed But Outlets Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company- Owned Outlet in the Next Fiscal Year
Colorado	2	1	0
Connecticut	0	0	0
Delaware	0	0	0
Florida	1	1	0
Georgia	0	1	0
Hawaii	0	0	0
Idaho	0	0	0
Illinois	4	1	0
Indiana	0	1	0
Iowa	0	1	0
Kansas	0	1	0
Kentucky	0	1	0
Louisiana	0	1	0
Maine	0	0	0
Maryland	0	0	0
Massachusetts	0	0	0
Michigan	0	0	0
Minnesota	0	0	0
Mississippi	0	1	0
Missouri	0	2	0
Montana	0	0	0
Nebraska	0	1	0
Nevada	0	0	0
New Hampshire	0	0	0
New Jersey	1	1	0
New Mexico	0	0	0
New York	0	2	0

State	Franchise Agreements Signed But Outlets Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlet in the Next Fiscal Year
North Carolina	1	0	0
North Dakota	0	0	0
Ohio	1	1	0
Oklahoma	0	0	0
Oregon	0	0	0
Pennsylvania	2	1	0
Rhode Island	0	0	0
South Carolina	0	0	0
South Dakota	0	0	0
Tennessee	0	1	0
Texas	2	2	0
Utah	0	0	0
Vermont	0	0	0
Virginia	0	0	0
Washington	0	0	0
Washington, DC	0	0	0
West Virginia	0	0	0
Wisconsin	0	1	0
Wyoming	0	0	0
Totals	20	27	0

Attached to this disclosure document as Exhibit C is a list of all current franchisees with the address and telephone number of each of their Businesses as of January 5, 2024.

Attached to this disclosure document as Exhibit D is the name, last known city and state, and telephone number of each franchisee whose franchise has, during the most recently completed fiscal year, been terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business or who has not communicated with us within ten weeks of the issuance date of this disclosure document. Exhibit D lists 14 terminated franchises and 69 transferred franchises.

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

Some of our franchisees signed confidentiality clauses within the past three fiscal years. In some instances, current and former franchisees signed provisions restricting their ability to speak openly about their experience with us. You may wish to speak with current and former franchisees, but be aware that not all of such franchisees will be able to communicate with you.

ITEM 21. FINANCIAL STATEMENTS

Attached as Exhibit B are our audited financial statements as of and for the years ended December 31, 2023, 2022 and 2021.

ITEM 22. CONTRACTS

The following agreements are proposed for use in this state in connection with the franchise we offer:

TITLE OF AGREEMENT	EXHIBIT/ SCHEDULE #	SIGNED BY
Franchise Agreement	Exhibit A	You and us
Personal Covenant and Guarantee	Schedule 1 to Exhibit A	All people having direct or indirect “Control”* over Franchisee or a direct or indirect beneficial ownership interest in Franchisee.
Consent to Transfer and Assumption of Franchise Agreement	Exhibit G	You, new franchisee and us
Veterans’ Addendum to Franchise Agreement	Exhibit H	You (only if you are a veteran) and us
Existing Franchisees’ Addendum to Renewal Franchise Agreement	Exhibit I	You (only if you are an existing franchisee) and us
Secured Promissory Note	Exhibit J	You (Obligor)

TITLE OF AGREEMENT	EXHIBIT/ SCHEDULE #	SIGNED BY
General Security Agreement	Exhibit K	You (Pledgor) and us
Master Services Agreement	Exhibit L	You and us

**“Control” means possession of the direct or indirect power to direct or cause the direction of your management and policies, whether through the ownership of voting securities, by contract, or otherwise.*

ITEM 23. RECEIPT

Attached, as the last page of this disclosure document is a receipt. Please sign it, date it **as of the date you receive the disclosure document** and return it to us. A duplicate of the receipt is attached for your records.

The seller(s) of this franchise are:

Employee Salespersons:

Shawna Bergstrom, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 880-2574
Aaron Cady, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404-1058
Bryan Cranfill, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404-1100
Lisa McGill, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404-1066
Troy Molen, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (866) 219-7254
Matt Newman, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404-1100
Ralph Rooney, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (866) 879-8312
Jessica Sproule, 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404-1100

In addition to the above salespersons who are our employees, we also use a network of brokers to sell our franchises. If a broker was involved in the sale of this franchise, that individual’s name is listed in the receipt at the end of this disclosure document.

STATE SPECIFIC ADDENDA

California

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

Neither the franchisor, nor any person identified in Item 2 of this disclosure document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling the person from membership in the association or exchange.

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

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

The franchise agreement contains a covenant not to compete that continues after the termination of the franchise. This provision may not be enforceable under California law.

Under both the California Franchise Relations Act and the Franchise Investment Law, a provision in a franchise agreement that requires you to waive your rights under either or both of these laws is void. Any release of claims that the franchisor asks you to sign will specifically exclude claims under these franchise laws.

Unless the transaction is exempt under the statute, Section 31125 of the California Corporations Code requires the franchisor to give the franchise a special disclosure document before soliciting a proposed material modification of an existing franchise.

The franchise agreement requires binding arbitration. The arbitration will occur in Orange County, California, with the costs being determined according to the rules of the American Arbitration Association.

The franchise agreement contains a liquidated damages clause. Under Civil Code Section 16711 certain liquidated damages clauses are unenforceable.

The earnings claims figures do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the gross revenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchise business. Franchisees or former franchisees, listed in the Disclosure Document, may be one source of this information.

OUR WEBSITE ADDRESS IS WWW.BUDGETBLINDS.COM. OUR WEBSITE HAS

NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF EACH PROPOSED AGREEMENT RELATING TO THE GRANT OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT AT LEAST 14 DAYS PRIOR TO EXECUTION OF THE AGREEMENT.

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

Any provision of a franchise agreement, franchise disclosure document, acknowledgement, questionnaire, or other writing, including any exhibit thereto, Any provision of a franchise agreement, franchise disclosure document, disclaiming or denying any of the following shall be deemed contrary to public policy and shall be void and unenforceable:

(a) Representations made by the franchisor or its personnel or agents to a prospective franchisee.

(b) Reliance by a franchisee on any representations made by the franchisor or its personnel or agents.

(c) Reliance by a franchisee on the franchise disclosure document, including any exhibit thereto.

(d) Violations of any provision of this division.

Hawaii

HAWAII DISCLAIMER

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 REGULATORY AGENCIES OR A FINDING BY THE DIRECTOR OF REGULATORY AGENCIES 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 OFFERING CIRCULAR, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

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

Registered agent in Hawaii authorized to receive service of process:

Commissioner of Securities
Department of Commerce and Consumer Affairs
Business Registration Division
335 Merchant Street
Honolulu, HI 96813

(1) Item 1 is amended to add the following:

The name and address of our agent in this state authorized to receive service of process is: the Commissioner of Securities of the Department of Commerce and Consumer Affairs, 335 Merchant Street, Honolulu, Hawaii 96813.

(2) Item 5 of the disclosure document is modified to include the following paragraph:

On request of the Commissioner of Securities of the Department of Commerce and Consumer Affairs, we have agreed to defer collection of all initial fees until we have performed all our pre-opening obligations.

(3) Item 17, Summary column for (i) is amended to add the following:

Under Hawaii law, on termination or refusal to renew the franchise, you are entitled to be compensated for the fair market value, at the time of the termination or expiration of the franchise, of your inventory, supplies, equipment and furnishings purchased from us or a supplier we designated; except that personalized materials that have no value to us need not be compensated for. If we refuse to renew the franchise for the purpose of converting your business to one we own and operate, we, in addition to the remedies described above, will compensate you for the loss of goodwill. We may deduct from the compensation reasonable costs incurred in removing, transporting and disposing of your inventory, supplies, equipment and furnishings under this requirement, and may offset from the compensation any moneys you owe us.

(4) Item 20 is amended to add the following:

Registrations are effective or proposed registrations will shortly be on file in the states of California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

Proposed registrations or filings for these franchises are or will be shortly on file in no other state.

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

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

There are no states in which a proposed registration of these franchises has been withdrawn.

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

Illinois

Many states have statutes concerning the relationship between franchisor and franchisee. These statutes deal with such matters as renewal and termination of franchises. Provisions of this sort will prevail over inconsistent terms in a franchise agreement. Illinois has such a statute, Illinois Franchise Disclosure Act of 1987, 815 ILCS 705/1 et seq.

The franchise agreement provides for termination upon bankruptcy. A provision in a franchise agreement that terminates the franchise upon bankruptcy of the franchisee may not be enforceable under Title 11, U.S. Code § 101.

Item 17v (Choice of Forum) is amended to state "None for equitable/injunctive relief and California for arbitration/mediation proceedings" under the heading for "Summary."

The franchise agreement includes a choice of law clause designating another state's law as the governing law. Under Illinois law, a franchise agreement may not provide for a choice of law of any state other than Illinois. Accordingly, Item 17 w. is amended to state "none" under the heading

for "Section in franchise agreement" and "not applicable" under the heading for "Summary."

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

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

Maryland

Amendment to Item 17 of the disclosure document:

Item 17m (Transfer) is amended to add the following statement:

The general release required as a condition of transfer does not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Item 17u (Dispute Resolution by Arbitration or Mediation) is amended to add: "Franchisee may bring a lawsuit for claims arising under the Maryland Franchise Registration and Disclosure Law." under the heading "Summary".

Item 17v (Choice of Forum) is amended to state "None for equitable/injunctive relief and California for arbitration/mediation proceedings, and Maryland for a lawsuit for claims arising under the Maryland Franchise Registration and Disclosure Law" under the heading for "Summary."

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

The franchise agreement says that we may require you to sign a release of claims as a condition of renewal or transfer of your franchise. The release will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Under the franchise agreement, you must disclaim the occurrence and/or acknowledge the non-occurrence of acts that might constitute a violation of the Maryland Franchise law. These representations are not intended to nor do they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure law must be brought within three years after the franchise is granted.

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

Minnesota

Amendments to Item 17 of the Disclosure Document:

Item 17v (Choice of Forum) is amended to state "none" under the heading for "Section in franchise agreement" and "none" under the heading for "Summary."

The franchise agreement requires binding arbitration. The arbitration will occur in a state other than Minnesota, with costs being borne by the non-prevailing party. Under Minnesota Statutes 80C.21 and Minnesota Rule Part 2860.4400J, this provision may not in any way invalidate or reduce any of the franchise owner's rights that are listed in Chapter 80C of the Minnesota Statutes.

The franchise agreement requires application of the laws of a state other than Minnesota. Under Minnesota Statutes 80C.21 and Minnesota Rule Part 2860.4400J, this may not in any way invalidate or reduce any of the franchise owner's rights that are listed in Chapter 80C of the Minnesota Statutes.

With respect to franchises governed by Minnesota law, the franchisor will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4, and 5 which require, except in certain specified cases, that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days notice of non-renewal of the franchise agreement.

The franchise agreement requires you to sign a release of claims as a condition of transferring a franchise. Minn. Rule 2860.4400J prohibits us from requiring you to sign a release of claims arising under the Minnesota Franchise Law. Therefore, any release we require you to sign does not apply to claims arising under the Minnesota Franchise Law.

The franchise agreement provides that we are entitled to a temporary injunction or decree of specific performance without bond if we can demonstrate to a court of competent jurisdiction that there is substantial likelihood of your breach or threatened breach of any of the terms of the Agreements. The Agreements are amended to provide that we are entitled to seek a temporary injunction or decree of specific performance under these circumstances, not that we are necessarily entitled to obtain this relief.

Any limitations of claims section in the franchise agreement must comply with Minn. Stat. Sec. 80C.17, Subd. 5.

New York

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

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR RESOURCES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OR PROVINCIAL

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

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

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

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

B. No such party has pending actions other than routine litigation incidental to the business that is significant in the context of the number of franchisees and the size, nature, or financial condition of the franchise system or its business operations. C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten years 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.

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

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation, or trade practice law resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

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

4. The following language replaces the "Summary" section of Item 17(d), titled "Termination by a franchisee":
"You may terminate the agreement on any grounds available by law."
5. The following is added to the end of the "Summary" sections of Item 17(v), titled "Choice of forum," and Item 17(w), titled "Choice of law":

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

6. Franchise Questionnaires and Acknowledgements--No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

North Dakota

In North Dakota, the disclosure document is amended as follows to conform to North Dakota law:

Item 17r is amended to add the following: "To the extent that covenants not to compete apply to periods after the term of the franchise, they are generally considered unenforceable in the State of North Dakota. Covenants not to compete such as those mentioned above are generally considered unenforceable in the State of North Dakota."

Item 17u (Dispute Resolution by Arbitration or Mediation) is amended to omit any reference to the location of mediation or arbitration.

Item 17v (Choice of Forum) is amended to state "none" under the heading for "Section in franchise agreement" and "none" under the heading for "Summary."

Item 17w (Governing Law) is amended to state "none" under the heading for "Section in franchise agreement" and "none" under the heading for "Summary."

The franchise agreement includes a waiver of the right to a jury trial. That requirement will not apply to North Dakota franchises and is deemed deleted in each place it appears in the disclosure document and franchise agreement.

The franchise agreement includes a waiver of exemplary and punitive damages. That requirement will not apply to North Dakota franchises and is deemed deleted in each place it appears in the disclosure document and franchise agreement.

Rhode Island

The Rhode Island Securities Division requires the following specific disclosures to be made to prospective Rhode Island franchisees:

In spite of the provisions of Item 17v and Item 17w of the disclosure document, any litigation arising under the franchise agreement will take place in Rhode Island or other place mutually agreed to by the franchisee and franchisor.

To the extent required by 19-28.1-14 of the Rhode Island Franchise Investment Act, the Agreements will be governed by the laws of the State of Rhode Island.

South Dakota

The franchise agreement includes a covenant not to compete after termination of the franchise. Covenants not to compete upon termination or expiration of the franchise agreement are generally unenforceable in the State of South Dakota, except in certain instances provided by law. The franchise agreement provides for arbitration in a state other than South Dakota. Under South Dakota law, arbitration must be conducted at a mutually agreed upon site in accordance with 11 of the Commercial Arbitration Rules of the American Arbitration Association.

The franchise agreement designates the law of a state other than South Dakota as the governing law, except that the arbitration clause is to be construed under the Federal Arbitration Act and trademark issues are to be construed under the Lanham Act. Franchise registration, employment, covenants not to compete, and other matters of local concern will be governed by the laws of the State of South Dakota, but contractual and all other matters will be subject to application, construction, enforcement, and interpretation under the governing law specified by the franchise agreement.

Under South Dakota law, any provision in a franchise agreement which designates jurisdiction or venue or requires the franchisee to agree to jurisdiction or venue outside South Dakota is void with respect to any cause of action which is governed by the law of South Dakota.

Under South Dakota law, termination provisions covering breach of the franchise agreement, failure to meet performance and quality standards, and failure to make royalty payments contained in the disclosure document and franchise agreement must afford a franchisee thirty (30) days written notice with an opportunity to cure the default prior to termination. Under SDCL 37-5B-21, any condition, stipulation or provision purporting to waive compliance with any provision of this chapter or any rule or order under it is void.

Any acknowledgment, provision, disclaimer or integration clause or a provision having a similar effect in a franchise agreement does not negate or act to remove from judicial review any statement, misrepresentation or action that would violate the South Dakota franchise law or a rule or order under the South Dakota franchise law.

Virginia

The following statements are added to Item 17.h.

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.

Washington

Item 3 of the FDD is hereby amended to include the following:

State of Washington, King County Superior Court, In Re: Franchise No Poaching Provisions (Budget Blinds, LLC) (Civil Action File No. 18-2-57778-1 SEA).

In January 2018, the Attorney General of Washington initiated the “In re Franchise No Poaching Provisions Investigation,” which included investigation of the hiring practices of franchisors and franchisees in Washington, including Budget Blinds, LLC. Specifically, the Attorney General asserted that provisions in franchise agreements that restrict a franchisee’s ability to solicit or hire employees from the franchisor or other franchisees constitute a contract, combination or conspiracy in restraint of trade in violation of the Consumer Protection Act, RCW 19.86.030. On December 20, 2018, we entered into an Assurance of Discontinuance (“AOD”) with Washington whereby we agreed to refrain from including in our franchise agreement in the future any provisions that purport to restrict a franchisee’s ability to solicit or hire employees from Budget Blinds, LLC or other franchisees. Before entering into the AOD, we had already removed from our franchise agreement a provision that Washington would have asked us to remove. We have never enforced this provision in the past and, pursuant to the AOD, we agreed not to enforce this provision in any of our existing franchise agreements in the future. The AOD also required that we endeavor to amend these existing franchise agreements to remove that provision. We entered into the AOD voluntarily, to expedite our continued franchise operations in Washington, and we do not agree or concede that any claim made by Washington had merit.

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 the 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.

In Washington, provisions of the franchise agreement which unreasonably limit the statute of limitations or remedies under the Washington Franchise Investment Act, such as the right to 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.

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

EXHIBIT A

FRANCHISE AGREEMENT, STATE ADDENDUM AND SCHEDULES



Style and service for every budget.

FRANCHISE AGREEMENT

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STATE ADDENDUM TO FRANCHISE AGREEMENT

SCHEDULES:

- 1: Personal Covenant and Guarantee
- 2: Description of Territory
- 3: BUDGET BLINDS® Start-Up Package
- 4: Schedule of Names and Addresses of Sole Proprietor, Shareholders, Partners and/or Principal Officers, as Applicable
- 5: Franchisee's Affirmations and Acknowledgements

FRANCHISE AGREEMENT

This Franchise Agreement ("Agreement") is made as of _____ (the "Effective Date"), by Budget Blinds, LLC, a California limited liability company ("Franchisor"), and _____, a(n) _____ proposing to do business in the state of _____ as Budget Blinds of _____ ("Franchisee"), beginning said operation on _____ (the "Operating Date").

Franchisor is engaged in the administration and development of programs for the operation of retailers of window coverings using the System and Marks, as well as other proprietary information owned by, and identified with, Franchisor. Franchisor is the owner of the Marks, the System, and all rights in respect of each of them. Franchisor's activities in general, and its franchise program in particular, are undertaken to develop, maintain, and enhance the Marks and Franchisor's overall reputation in retail sales and related services relating to window coverings.

Franchisee wishes to be franchised by the Franchisor to use the System, the Marks, and the goodwill of Franchisor to conduct the Franchised Business. Franchisor is willing to grant to Franchisee a franchise for the System and the Marks, in accordance with the provisions of this Agreement, the Manual and the Handbook, as amended from time to time, on the terms and conditions set forth below.

Franchisee acknowledges that, in the administration of this Agreement and in taking actions with respect to its relationship with Franchisee, Franchisor must take into account the needs of all people operating under the Marks, the effect upon those people as a whole, and the need to protect the Marks for the benefit of those people and Franchisor.

1. DEFINITIONS

1.1 **Affiliate**

An "Affiliate" of Franchisor or Franchisee, as the case may be, means all people in the following categories when they are conducting business activities related to Franchisor or Franchisee: (a) all people who Control, are Controlled by, or are under common Control with, Franchisor or Franchisee; (b) all direct or indirect shareholders, partners, members, or owners of Franchisor or Franchisee, regardless whether they Control Franchisor or Franchisee; and (c) all officers, directors, employees, and agents of Franchisor or Franchisee and of Franchisor's or Franchisee's other Affiliates.

1.2 **Company-Owned Operation**

The term "Company-Owned Operation" or "COO" means a business or businesses similar to some or all aspects of the Franchised Business owned and operated by Franchisor or its Affiliate for its own account.

1.3 Control

The term "Control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

1.4 Franchised Business

The term "Franchised Business" means maintaining and operating a retail operation for the sale of Products to residential and light commercial customers and, with Franchisor's approval, larger commercial customers located in the Territory, in accordance with the System and using the goodwill associated with the Marks, all upon the terms and conditions stated in this Agreement. For purposes of this Agreement, a customer is located in the Territory if the location where the Franchised Business's services will be performed is located in the Territory.

1.5 Gray Area

The term "Gray Area" means an area adjoining the Territory that is not part of any other franchisee's territory, nor an area served by the Company-Owned Operation.

1.6 Gross Revenue

The term "Gross Revenue" means the aggregate of all revenues, sales and other income of Franchisee from whatever source derived, including Gray Area, regardless of whether collected by Franchisee, arising out of, in connection with or relating to the Franchised Business including, without limitation: (a) income from the sale of products or other items; (b) income from any services provided; and (c) all proceeds from any business interruption insurance, but excluding (i) all refunds and discounts made in good faith to a customer; (ii) any sales, use, retail sales and equivalent taxes which are collected by Franchisee for or on behalf of any governmental or other public body and actually remitted to such body; and (iii) the value of any coupon, voucher or other allowance authorized by Franchisor and issued or granted to customers of Franchised Business which is received or credited by Franchisee in full or partial satisfaction of the price of any product or service offered in connection with the Franchised Business. Franchisor reserves the right to institute policies in the Manual or otherwise in writing regarding the inclusion in Gross Revenue of any pre-paid goods and services (including, without limitation, gift cards and gift certificates) and delivery and redemption thereof.

1.7 Handbook

The term "Handbook" means Franchisor's Confidential Operations Handbook to be referenced by Franchisee in operating the Franchised Business. The Handbook will be made available on Franchisor's electronic portal. The Handbook includes all amendments and supplements prescribed by Franchisor from time to time.

1.8 Key Account

The term "Key Account" means any (a) potential or existing commercial customer that has multiple sites, offices, or retail premises, (b) any home improvement retail or wholesale outlet, construction company, contractor, or similar business whose clientele includes potential customers for window coverings, and (c) referral sources that offer to refer customers to Franchisor for a fee.

1.9 Manager

The term "Manager" means the employee or agent of Franchisee who has been designated by Franchisee as the person responsible for the day-to-day operation of the Franchised Business and who has successfully completed initial training. If Franchisee is an individual, Franchisee may be the Manager.

1.10 Manual

"Manual" is the Confidential Operations Manual consisting of the collection of policies and procedures (regardless of title) to be adhered to by Franchisee in performing under this Agreement. The Manual will be made available on Franchisor's electronic portal. The Manual includes all amendments and supplements prescribed by Franchisor from time to time.

1.11 Marks

The term "Marks" means BUDGET BLINDS® and all other proprietary marks registered or pending with the United States Patent and Trademark Office, as well as all common law trademarks and service marks, trade names, logotypes, insignias, designs and other commercial symbols which Franchisor uses and authorizes others to use to identify the Franchised Business.

1.12 Materials

The term "Materials" means all forms, contracts, agreements, signs, displays, stationery, and other items permitted or required by Franchisor to be used in the operation of the Franchised Business.

1.13 Products

The term "Products" means any products approved to be sold under the Marks including window coverings and all components of window coverings.

1.14 Showroom

The term "Showroom" means a fixed retail location for the display and/or sale of Products and services associated with the Franchised Business.

1.15 System

The term "System" means a comprehensive marketing and operational system, as amended from time to time, prescribed by Franchisor to be used in the conduct of the Franchised Business,

as described in this Agreement, the Manual and the Handbook. The System includes, among other things, the Marks and certain advertising, marketing and sales programs and techniques, Franchisor-controlled telephone numbers, training programs and materials, artwork, graphics, and layouts, slogans, names, and titles, text, and other intellectual property that Franchisor makes available to Franchisee. Franchisor, in its sole discretion, may improve and/or change the System from time to time (including adding to, deleting, or modifying elements of the System, establishing categories or classifications of franchisees, and amending the Manual and/or the Handbook) for the intended purpose of making the System more effective, efficient, economical, or competitive, adapting to or taking advantage of competitive conditions, opportunities, technology, materials or local marketing needs and conditions, enhancing the reputation or public acceptance of the System, and/or better serving the public.

1.16 Territory

The term "Territory" means the geographic area described in the attached Schedule 2, which is defined by U.S. Postal Service ZIP Codes (the boundaries of which are subject to adjustment by the Postal Service).. The Territory is either a Tier 1 Territory, a Tier 2 Territory or a Tier 3 Territory. The Territory Tier is stated in Schedule 2.

1.17 Tier 1 Territory

The term "Tier 1 Territory" means a Territory with a minimum of 36,000 households.

1.18 Tier 2 Territory

The term "Tier 2 Territory" means a Territory with between 25,000 and less than 36,000 households.

1.19 Tier 3 Territory

The term "Tier 3 Territory" means a Territory with less than 25,000 households.

1.20 Transfer

The term "Transfer" means any direct or indirect sale, assignment, transfer, conveyance, delegation of duties, gift, declaration of trust, pledge, mortgage, hypothecation, or other encumbrance, voluntarily or involuntarily, by operation of law or otherwise, whether as a single transaction or as part of a series of transactions, of any interest in a person, this Agreement, or all or substantially all of the assets of a person.

2. THE FRANCHISED BUSINESS

2.1 Grant of Franchise

Franchisor grants to Franchisee, and Franchisee accepts, a franchise ("Franchise") to participate in and use the System by conducting the Franchised Business solely within the Territory

in strict accordance with this Agreement and the Manual, from the Operating Date until the end of the Term, unless sooner terminated. **Nothing contained in this Agreement may be interpreted as a guarantee of success.** Franchisee retains the right to conduct businesses and perform services other than the Franchised Business, but subject to the restrictions on engaging in competitive activities under Section 8.10, and subject to all other applicable provisions of this Agreement and the Manual. Franchisee may not use the Marks, all or any part of the System, or any of Franchisor's other proprietary information in connection with any other businesses or services without the express prior written permission of the President or other executive officer of Franchisor, which permission, if granted, will bring the other businesses or services within the scope of the Franchised Business.

2.2 Limited Exclusivity

(a) Except as provided in paragraphs (b), (c), (d) and (e) of this Section, during the Term, Franchisor will not establish or operate within the Territory, or license any third party to establish or operate within the Territory, any other business that both sells and installs window coverings using the System and the Marks.

(b) Franchisee may not contract with Key Accounts. Franchisee agrees that, from time to time, Franchisor may enter into agreements with Key Accounts that contemplate performance in multiple territories, including the Territory, of sales and/or installations of, or other services regarding, window coverings. If Franchisee wishes to service Key Accounts in the Territory as Franchisor's subcontractor, it shall sign Franchisor's then-current Master Services Agreement which shall govern all work performed by Franchisee for Key Accounts. Franchisee may choose whether to service any particular Key Account on a case by case basis. If Franchisee chooses to opt out with respect to any Key Account in the Territory, or if Franchisee fails to provide sales, installations, or other services to a particular Key Account in the Territory on any two occasions in a 12-month period, Franchisor may provide or grant others the right to provide sales, installations, or other services with respect to that particular Key Account in the Territory for the remainder of the term.

We reserve the right to contract with Significant Key Accounts. A Significant Key Account is a Key Account that, in our determination, is of such significance that it represents a potentially substantial benefit to the System as a whole. In such cases, we or a suitably qualified franchisee approved by us may contract with the Significant Key Account for our or its own account. We or the qualified franchisee may, but are not obligated to, offer you the opportunity to perform some or all of the measuring and installation services as our subcontractor, for reasonable compensation. We may also subcontract with other franchisees or third parties to service the Significant Key Account in the Territory without compensation to you. Franchisee agrees that neither the direct provision by Franchisor or a franchisee or designee of Franchisor of services to Significant Key Account customers in the Territory, nor Franchisor contracting with another party to provide such services, shall constitute a violation of the grant of license contained in this Agreement or any other provision of this Agreement. Franchisee disclaims any right to compensation or consideration for work performed by others in the Territory pursuant to this Section.

A customer in the Territory with a job that is too large for Franchisee to undertake or that Franchisee chooses not to service shall be deemed to be a Key Account for purposes of this Section

2.2(b) even if that Key Account is limited to the Territory.

(c) Franchisee acknowledges that, from time to time, opportunities may arise to participate in joint marketing efforts with other BUDGET BLINDS® franchisees. If Franchisee is afforded the opportunity to participate in these joint marketing efforts but declines to do so, the participating BUDGET BLINDS® franchisee(s) will be required to offer any leads for the Territory generated as a result of the joint marketing effort to Franchisee on reasonable terms and conditions (including maximum lead fees per referral) specified from time to time in the Manual. If the participating franchisee complies with Franchisor's guidelines on the offering terms for the leads and Franchisee declines to accept the lead on the terms offered, then the participating franchisee will not be required to turn over the lead to Franchisee and the participating franchisee may instead work the lead in the Territory without compensation to Franchisee.

(d) Franchisee agrees that if, as a result of Franchisee's default of this Agreement and as an alternative to termination, Franchisor withholds customer leads generated on Franchisee's behalf by Franchisor as described in sections 8.11(e) and 10.6 of this Agreement, Franchisor may provide or grant other franchisees the right to provide sales, installations, or other services with respect to those customer leads in the Territory until Franchisee cures the breach.

(e) Except to the limited extent expressly provided in paragraph (a) of this Section, the rights granted to Franchisee under this Agreement are non-exclusive and Franchisor expressly reserves all other rights, including the exclusive, unrestricted rights, directly and indirectly, itself and through its employees, representatives, franchisees, licensees, assigns, agents, and others: (i) to own and operate, and to franchise others to own and operate, businesses that sell and install window coverings using the System and the Marks at any location outside the Territory, (ii) to solicit, sell to, and service Key Accounts and the clients of those Key Accounts, wherever located (including within the Territory), subject to compliance with paragraph (b) of this Section and Section 8.16, (iii) to acquire or be acquired by a company that operates and/or licenses businesses that sell and/or install window coverings within the Territory without using the System and the Marks, (iv) to acquire or be acquired by a manufacturer of window coverings, (v) to sell window coverings through any other means that do not involve both the System and the Marks, and (vi) to advertise and promote the System and the Marks at any location within or outside the Territory.

2.3 Reserved Rights

Nothing contained in this Agreement will accord Franchisee any right, title or interest in or to the Marks, System, operational techniques, service concepts, proprietary information, or goodwill of Franchisor, except only those rights granted by this Agreement.

2.4 Area and Scope of Operation

Franchisee will only conduct its Franchised Business within the Territory and must maintain a business address within the Territory even if Franchisee operates out of its own home located outside the Territory. Unless Franchisee will operate out of its own home (in which case Franchisee must still maintain a business address within the Territory and any advertising of the Franchised Business must display the business address within the Territory and not Franchisee's

home address), its office must be located within the Territory. Any warehouse or other facilities must be located within the Territory.

Except as to Gray Area, Franchisee may provide sales and services only with respect to locations within the Territory. Franchisee must (i) diligently and effectively promote, market, and engage in the Franchised Business within the Territory, (ii) develop, to the best of its ability, the potential for the Franchised Business from within the Territory, (iii) operate the Franchised Business so as to maximize the total gross revenues of the Franchised Business, and (iv) devote and focus its full-time attention and efforts to that promotion and development.

Unless otherwise instructed by Franchisor, Franchisee may operate in Gray Area. Any operations in Gray Area are subject to sale of the territory to other franchisees, to initiation of a Company-Owned Operation in the Gray Area, and to Franchisor's rules and regulations, including that any advertising in Gray Area (including in telephone directories) can only include Franchisor's toll-free telephone number, and not the local telephone number of Franchisee.

Franchisee does not receive any right of first refusal or other rights of any type to a Gray Area by virtue of operations in that Gray Area. Franchisor may sell any Gray Area territory at any time, without advance notice to Franchisee. Upon notice from Franchisor, Franchisee must immediately cease all marketing activities in the Gray Area. Franchisor may give a notice to cease marketing without regard to whether the Gray Area has been sold to another franchisee. After Franchisor gives notice to cease marketing, Franchisee may (for a maximum of 30 days) complete installations of window coverings for which orders were completed before Franchisor gave Franchisee notice to cease marketing in the area.

Franchisee's Initials: _____

3. LOCATION OF BUSINESS

3.1 Principal Place of Business

Franchisee's principal place of business is at the following location:

3.2 Office and/or Warehouse

The franchise granted by this Agreement contemplates that Franchisee will operate a business that is primarily mobile. Franchisee may, without further approval from Franchisor, use an office and/or warehouse, provided that the office/warehouse is located within the Territory.

3.3 Showroom

Franchisee does not have to establish a Showroom, but if it decides to do so: (i) the Showroom must be located within the Territory; (ii) Franchisee must ensure the Showroom complies with Franchisor's written specifications and other requirements for Showrooms set forth

in the Manual and/or the Handbook; and (iii) the Showroom requires Franchisor's prior written approval. If Franchisee wishes to establish a Showroom, Franchisee will find and submit to Franchisor, for Franchisor's approval, a location for the Showroom and such information regarding the Showroom location as Franchisor may require.

Franchisor will have 14 days from receipt of all the requested information to approve or disapprove the Showroom location. Franchisor has the right to grant or withhold approval of any proposed Showroom location in its business judgment. Any proposed relocation of the Showroom in the future will be subject to the same approval process as set forth above. Franchisee acknowledges and agrees that Franchisor's consent to the location, and any information regarding the location communicated to Franchisee regarding the standard site selection criteria for Showroom locations, does not constitute a representation or warranty of any kind, express or implied, as to the suitability of the location for a Showroom or for any other purpose. Franchisor's recommendation or consent to the location indicates only that Franchisor believes that the location falls within the acceptable criteria for Showroom locations that Franchisor has established at the time of the consent to the location. Franchisee acknowledges and agrees that Franchisee's selection of the location is based on Franchisee's own independent investigation of the suitability of the location and that Franchisor's approval is not a guarantee or promise of success.

Franchisee may display and offer for sale all Products that have been approved for sale by franchisees of Franchisor. Unless otherwise approved in writing by Franchisor (which consent may be withheld arbitrarily or otherwise in Franchisor's sole discretion), Franchisee may not sell any products other than Products that have been approved for sale by all franchisees of Franchisor. Franchisee acknowledges that Franchisor may have other franchisees in the same general area of Franchisee's Showroom and that Franchisor may consider the interests of all franchisees in deciding whether to allow additional products to be sold from the Showroom.

To ensure no sales are made in the territories of other franchisees and to avoid misunderstandings when customers are quoted a price for Products that are different than the prices of other franchisees, Franchisee must as a preliminary matter first determine if the customer is from another franchisee's contracted territory. If so, Franchisee must refer the customer to the franchisee in whose territory the customer is located and provide such franchisee's name and contact information and must not quote any prices, sales terms or other information to the customer. Franchisee will not be compensated for these referrals but will provide them as a means to protect the goodwill of the BUDGET BLINDS® brand and the Marks.

4. PAYMENTS BY FRANCHISEE

4.1 Franchise Fee

If Franchisee is not a party to another franchise agreement with Franchisor, Franchisee will pay to Franchisor an Initial Franchise Fee of \$19,950. Franchisee will receive the BUDGET BLINDS® Start-Up Package (listed in Schedule 3 to this Agreement) when the Initial Franchise Fee is paid in full. The Initial Franchise Fee is payable in a lump sum in lawful money of the United States of America upon signing of this Agreement by Franchisee. The Initial Franchise Fee is not refundable.

4.2 Territory Fee

If Franchisee is purchasing the Territory from Franchisor (rather than an existing franchisee) Franchisee also will pay Franchisor a Territory Fee of \$70,000. The Territory Fee is payable in a lump sum in lawful money of the United States of America upon signing of this Agreement by Franchisee. The Territory Fee is not refundable.

4.3 Continuing Royalty

(a) Throughout the Term of this Agreement, Franchisee will pay a Continuing Royalty calculated each month in arrears equal to the greater of 3.5% of Gross Revenue for the previous month or: \$2,500 for a Tier 1 Territory, \$1,875 for a Tier 2 Territory or \$1,250 for a Tier 3 Territory.

(b) Until December 31, 2025, the Continuing Royalty will be discounted as follows:

	Tier 1 Territory	Tier 2 Territory	Tier 3 Territory
First month	\$500	\$375	\$250
Second month	\$1,000	\$750	\$500
Third month	\$1,500	\$1,125	\$750
Fourth month	\$2,000	\$1,500	\$1,000
Fifth month	\$2,500	\$1,875	\$1,250

With effect from January 1, 2026, the Continuing Royalty will be as set forth in Section 4.3(a) with no phase-in. The above phase-in will cease on December 31, 2025 even if Franchisee has not completed the full phase-in schedule.

If Franchisee renews this Agreement, the amount of Continuing Royalty throughout the renewal term will be the Continuing Royalty provided for in the then-current form of Franchise Agreement being issued by Franchisor.

(c) In spite of the Continuing Royalty rate described in paragraph (a), above, if Franchisee purchased an existing BUDGET BLINDS® business from another franchisee, as a result of which this Agreement was issued to Franchisee, then Franchisee will continue to pay the Continuing Royalty paid by the prior franchisee for the remainder of the Term of the prior franchisee's franchise agreement. Once the remainder of the Term of the prior franchisee's franchise agreement has expired, Franchisee will pay the Continuing Royalty set forth in paragraph (a) above.

4.4 National Advertising Fund

(a) Throughout the Term of this Agreement, Franchisee will pay Franchisor a monthly National Advertising Fee in the amount specified below for each Territory. The amount of the National Advertising Fee is as follows:

TIME PERIOD	MONTHLY NATIONAL ADVERTISING FEE
From Operating Date until there are 1,500 franchised Territories Nationwide	Tier 1 Territory - \$1,000 Tier 2 Territory - \$750 Tier 3 Territory - \$500
Once there are 1,500 franchised Territories Nationwide	Tier 1 Territory - \$1,500 Tier 2 Territory - \$1,125 Tier 3 Territory - \$750

(b) Payments of National Advertising Fees are not refundable.

(c) Franchisor may in the future establish the BUDGET BLINDS® National Support Services Network, under which qualified representatives will be able to respond to inquiries from customers of BUDGET BLINDS® franchisees. The costs for these services may be reimbursed partially or wholly from the National Advertising Fund (“Fund”).

(d) On a national or regional basis, Franchisor may impose an additional assessment upon some or all of its franchisees for special designated advertising or promotional activities if 2/3 of all affected BUDGET BLINDS® franchisees agree to that assessment in writing.

(e) The National Advertising Fees will be contributed to the Fund for such national, regional, local and other advertising and public relations programs and initiatives as Franchisor, in its sole discretion, may deem necessary or appropriate for the promotion or protection of the System. The Fund is not a trust or escrow account, and Franchisor has no fiduciary obligation to Franchisee, or to any franchisees, with respect to the Fund. Franchisor has the absolute right to direct the creative concepts, materials, endorsements and media used in the advertising and public relations programs, as well as the placement and allocation of the programs.

(f) The Fund will be used and expended for website development and maintenance, public relations, media costs, commissions, digital marketing, market research costs, creative costs and production costs including, without limitation, the costs of creating promotions and artwork, printing costs and other costs relating to advertising, promotional and public relations programs and initiatives undertaken by Franchisor. Franchisor reserves the right to place and develop such advertisements and promotions and to market on behalf of the System, either directly or through advertising agencies retained or formed for such purpose.

(g) The Fund will be accounted for separately from the other funds of Franchisor. The Fund may not be used to defray any of Franchisor’s general operating expenses, except for any reasonable salaries that Franchisor may incur in activities reasonably related to the Fund’s advertising and promotional programs (including, without limitation, conducting market research, managing programs supported by the Fund, and retaining outside agencies), and an administrative fee of 15% of the annual aggregate National Advertising Fees received by Franchisor. Any sums remaining in the Fund at the end of a fiscal year must carry over in the Fund to the next fiscal year.

(h) Franchisee acknowledges and agrees that the Fund is intended to maximize general public recognition and patronage of businesses for the benefit of the System as a whole, and that Franchisor undertakes no obligation in administering the Fund to ensure that any particular Franchisee benefits directly or pro-rata from the placement or conduct of such advertising and promotion.

(i) The Fund may not be used for any initiative intended solely to market the sale of franchises. Franchisee acknowledges and agrees, however, that certain activities supported by the Fund, including, without limitation, maintenance of the website, public relations activities, and community involvement activities, may include information about franchising opportunities.

(j) No interest on unexpended National Advertising Fees will be imputed for the benefit of or payable to Franchisee and no interest on Franchisor expenditures in excess of National Advertising Fees collected will be imputed for the benefit of, or payable to, Franchisor.

(k) Franchisor will determine the cost, form of media, content, format, production, timing, location (including regional or local concentration and seasonal exposure) and all other matters relating to advertising, public relations and promotional campaigns.

(l) On or before March 31 of each year, if requested in writing by Franchisee, Franchisor will deliver to Franchisee a summary statement of receipts and expenditures of the Fund relating to the preceding calendar year, certified to be correct by an officer of Franchisor.

4.5 Technology Fee

Throughout the Term of this Agreement, Franchisee will pay Franchisor, in advance, a monthly Technology Fee in the amount specified in the Manual. The Technology Fee is applied towards the cost of operating, upgrading and supporting Franchisor's technology platforms including Franchisor's proprietary customer relations management software, or any successor or replacement thereof. Because changes to technology are dynamic and not predictable within the Initial Term, and in order to provide for inevitable but unpredictable changes to technological needs and opportunities, the Technology Fee is subject to change from time to time. Payments of Technology Fee are not refundable.

4.6 Convention Fee

Franchisor may hold a convention of franchisees on an annual basis or at such other interval as Franchisor may from time to time determine ("Convention"). Franchisee will pay Franchisor a Convention registration fee ("Convention Fee") for one individual to attend Convention. The amount of the Convention Fee will vary depending upon the location of the city and venue where the Convention will be conducted. The Convention Fee is payable in advance and will be charged monthly. The Convention Fee does not cover the costs associated with travel, lodging or other miscellaneous expenses associated with the Convention. Convention Fees for additional persons attending Convention will be collected at time of registration.

4.7 Means and Time of Payment of Continuing Fees

Franchisee must authorize Franchisor to withdraw Continuing Royalty fees, National

Advertising Fees, Technology Fees and all other payments due under this Agreement directly from Franchisee's bank account. Funds to cover fees must be available for withdrawal from Franchisee's bank account from the first day of each month in which payment is due. Franchisee must immediately make arrangements with its bank to authorize these withdrawals. Franchisee must sign any document required by Franchisor to enable its payment to Franchisor of Continuing Royalties, National Advertising Fees, Technology Fees and any other ongoing fees by electronic funds transfer, pre-arranged draft, sweep of its bank account, or any other method of funds transfer, at Franchisor's option.

4.8 Late or Insufficient Funds Fee

Late or dishonored payments or payments not paid in full due to insufficient funds will be subject to a late or insufficient funds fee in the amount set forth in the Manual.

4.9 Late Reporting Administrative Fee

If Gross Revenues are not timely reported as required under Section 8.6(b), a late reporting administrative fee will be assessed in the amount set forth in the Manual.

4.10 No Accord or Satisfaction

If Franchisee pays, or Franchisor otherwise receives, a lesser amount than the full amount provided for under this Agreement for any payment due under this Agreement, the payment or receipt will be applied against the earliest amount due Franchisor. Franchisor may accept any payment in any amount without prejudice to Franchisor's right to recover the balance of the amount due or to pursue any other right or remedy. No statement on any payment or in any letter accompanying any payment or elsewhere will constitute or be construed as an accord or satisfaction.

4.11 Fees For Optional Referrals

Unless Franchisee has advised Franchisor in writing of its election not to participate in a particular referral program or Key Account program, Franchisee must pay the referral fees required by the program for any customer referrals Franchisee receives from the program. All referral fees payable as a result of Franchisee's participation in a particular referral program managed by Franchisor are payable to Franchisor at the times specified for the program, but no more frequently than monthly.

4.12 Consumer Price Index

Each fixed amount payable under this Agreement may be increased on April 1 annually by the increase, if any, in the Consumer Price Index for All Urban Consumers for the prior year ended December 31.

5. TERM

5.1 Initial Term

The initial term of this Agreement (the “Term”) is ten (10) years from the Operating Date, unless sooner terminated under the provisions of this Agreement.

In the event this Agreement is executed in connection with a renewal of an existing franchise agreement or with the grant of a second additional term, Section 5.2 below is deemed deleted and is of no force or effect.

5.2 Additional Term

(a) Subject to the terms and conditions contained in this Section 5.2, Franchisee may extend its franchise relationship for two additional five-year terms, upon the following conditions:

- (i) Franchisor will notify Franchisee of the expiration date of the Term of this Agreement and will transmit to Franchisee a copy of its then current franchise agreement and franchise disclosure document approximately 180 days before the expiration of the Term. If the franchise disclosure document will expire prior to the commencement of the additional term, Franchisor will redisclose Franchisee with its renewal franchise disclosure document.
- (ii) Franchisee acknowledges and agrees that Franchisor may, at the time of renewal of this Agreement, reevaluate the Territory for purposes of determining whether the Territory should be classified as a Tier 1, Tier 2 or Tier 3 Territory having regard to Franchisor’s then-current criteria for territory tiers.
- (iii) After receipt by Franchisee of the then current franchise disclosure document and franchise agreement complete in all material respects, but not later than 30 business days prior to expiration of the Term, Franchisee will sign and return the then current franchise agreement. Upon receipt, Franchisor will sign the agreement and return a fully signed copy to Franchisee. The new agreement will become effective concurrently upon expiration of the Term of this Agreement. If Franchisee fails or refuses to sign and return to Franchisor the new franchise agreement within the time frame stated in this Section, all of Franchisee’s rights and options to enter into an additional franchise agreement will expire.
- (iv) Franchisee will pay a \$5,000 renewal fee at the time the new franchise agreement is signed by Franchisee.
- (v) On the Operating Date of the new franchise agreement, Franchisee and its Affiliates may not be in default under this or any other agreement with Franchisor and its Affiliates, and Franchisee must have materially

performed all of its obligations under this Agreement over the life of this Agreement.

(b) If Franchisor ceases granting franchises in the state in which the Franchised Business is operating, Franchisor will notify Franchisee at least 180 days before expiration of the Term of that cessation, whereupon Franchisee's right to enter into a new franchise agreement will be terminated in its entirety at the end of the Term.

If Franchisor determines not to grant an additional franchise agreement by reason of a default by Franchisee which is incurable or has not been cured by Franchisee within the applicable time period or failure of Franchisee to fully perform its obligations under this Agreement, Franchisor will give Franchisee notice of its intention not to grant an additional term (i) within the minimum time required by the jurisdictional authorities or (ii) in the absence of a specific period, within 30 days after Franchisee gives its notice of its wish to enter into a new franchise agreement but not less than 90 days before the termination date of this Agreement.

(c) After the signing by Franchisee of a subsequent franchise agreement, and before the effective date of the new franchise agreement, Franchisee will bring its Franchised Business into full compliance with the standards then applicable to new BUDGET BLINDS® franchisees.

5.3 Notice of Expiration Required by Law

If applicable law requires that Franchisor give a longer period of notice to Franchisee than provided in this Agreement prior to the expiration of the Term, Franchisor will give the additional required notice. If Franchisor does not give the required additional notice, this Agreement will remain in effect on a month-to-month basis only until Franchisee has received the required additional notice.

6. INTELLECTUAL PROPERTY

6.1 Marks

(a) Franchisor grants to Franchisee the right during the Term to use and display the Marks in accordance with the provisions contained in this Agreement and in the Manual, solely in the operation of the Franchised Business. Franchisee acknowledges that Franchisor prescribes minimum standards respecting the nature and quality of the goods and services used by Franchisee in which the Marks are used. Franchisee agrees to be responsible for and to supervise all of its employees and agents to insure the proper use of the Marks in compliance with this Agreement. Franchisee will use the Marks solely in the Franchised Business and may not use or display the Marks in the operation of any business, the performance of any other service, or the conduct of any other activity outside the scope of the Franchised Business. Franchisee agrees that all of Franchisee's use of the Marks under this Agreement inures to the benefit of Franchisor. Nothing in this Agreement will give Franchisee any right, title, or interest in or to any of the Marks, except a mere privilege and franchise during the term to display and use the Marks strictly according to the limitations provided in this Agreement and the Manual. Franchisee agrees that all art work, graphics, layouts, slogans, names, titles, text, or similar Materials incorporating, or being used in connection with, the Marks which may be created by Franchisee, its employees, agents and

subcontractors and any other party with whom Franchisee contracts to have the Materials produced will become the sole property of Franchisor, including copyright and trademark rights, and Franchisee agrees on behalf of itself, its employees, its agents, its subcontractors, and any other party with whom it may contract to have the Materials produced, to promptly sign any and all appropriate documents in this regard. Franchisee agrees to join with Franchisor in any application to enter Franchisee as a registered or permitted user, or the like, of the Marks with any appropriate governmental agency or entity. Upon termination of this Agreement for any reason, Franchisor may immediately apply to cancel Franchisee's status as a registered or permitted user and Franchisee will consent in writing to the cancellation and will join in any cancellation petition. The expense of any of the foregoing recording activities will be borne by Franchisor.

(b) Franchisor has advised Franchisee that the name "BUDGET BLINDS®" may have been used by other people in the conduct of a window coverings business prior to Franchisor's registration of its Mark and that those prior users may have the legal right to continue to use the name "BUDGET BLINDS®" in the geographical area in which they have used it. Franchisor has further advised Franchisee that the mechanisms for determining whether a particular trade name is being used by another person (i) vary substantially from locale to locale and Franchisor cannot assure Franchisee that the name "BUDGET BLINDS®" is not currently being used in the Territory; (ii) may require a search of local trademark and Mark registration records, fictitious business name filings, or both, or some other records maintained by city, county, or state agencies or entities; and (iii) may be imperfect and fail to reveal some protected uses. Franchisee understands that, before signing this Agreement and accepting the Territory, Franchisee should have obtained advice from local counsel regarding the appropriate search and protection mechanisms and have conducted an appropriate search and investigation in the Territory to determine whether there is any prior user of the name "BUDGET BLINDS®".

(c) The name "BUDGET BLINDS®" may be in use by other businesses in the United States who are not Franchisor's franchisees or in any way affiliated with Franchisor. Franchisee acknowledges that Franchisee is responsible for finding out whether the name "Budget Blinds" is already being used in the Territory. As a material part of the consideration for Franchisor's grant of a franchise to Franchisee, Franchisee waives any claim that Franchisor is liable to Franchisee for damages or losses resulting from any prior use of the name "BUDGET BLINDS®" by anyone else. Nothing in the preceding sentence, however, will be considered to limit a party's respective obligations under Section 6.6 below.

6.2 Acts in Derogation of the Franchisor's Rights

(a) Franchisee agrees that the Marks are the exclusive property of Franchisor. Franchisee now asserts no claim and will hereafter assert no claim to any goodwill, reputation or ownership by virtue of Franchisee's licensed use of the Marks or otherwise. Ownership and title of the Marks and Franchisor's manuals, bulletins, instruction sheets, forms, methods of operation, and goodwill are and will remain vested solely in Franchisor, and Franchisee's right of use is only co-extensive with the Term of this Agreement. Franchisee acknowledges that the material and information now and from now on provided and/or revealed to Franchisee under this Agreement (including the contents of the Manual and the Handbook) are confidential trade secrets of Franchisor and are revealed in confidence, and Franchisee will keep and respect the confidences

so reposed, both during and after the Term of this Agreement. Franchisor expressly reserves all rights with respect to the Marks, confidential trade secrets, methods of operation, and other proprietary information, except as expressly granted to Franchisee in this Agreement or in the Manual. Franchisor will disclose its trade secrets to Franchisee by loaning to Franchisee for the Term of this Agreement the Manual and other written materials containing the trade secrets, through training and assistance provided to Franchisee, and by and through the performance of Franchisor's other obligations under this Agreement. Franchisee acknowledges that Franchisor is the sole owner of all proprietary information and trade secrets, that the information is being imparted to Franchisee only by reason of its special status as a Franchisee of the System, and that the trade secrets are not generally known to the space organizer industry or public at large and are not known to Franchisee except by reason of the disclosure. Franchisee further acknowledges that it will acquire no interest in the trade secrets, other than the right to use them in the development and operation of the Franchised Business during the Term of this Agreement. In addition, Franchisee acknowledges that the use or duplication of the trade secrets except as expressly permitted by this Agreement will constitute an unfair method of competition and that Franchisor will suffer irreparable injury by it. Franchisee agrees that it will not do or permit any act or in derogation of any of the rights of Franchisor in the Marks, either during or after the Term of this Agreement, and that Franchisee will use the Marks only for the uses and in the manner franchised under and as provided in this Agreement. Furthermore, Franchisee and its employees and agents will not engage in any acts or conduct that impairs the goodwill associated with the Marks.

(b) In connection with the operation of the Franchised Business, Franchisee agrees that at all times and in all advertising, promotions, signs, and other display materials, on its letterheads, business forms, and at all authorized business sites, in all of its business dealings related to them and to the general public, it will identify the Franchised Business under a fictitious business name, approved by Franchisor, together with the words "AN INDEPENDENTLY OWNED AND OPERATED FRANCHISEE" or any other similar designation that is prescribed by Franchisor, all in the form, size, and style as prescribed in the Manual and the Handbook. In its sole discretion, Franchisor retains the right to deny the use of certain words or phrases in the fictitious business name. Franchisee will file and keep current a "Fictitious Business Name Statement" (or similar document) with respect to its fictitious business name in the county or other designated region in which Franchisee is conducting business and at any other places as may be required by law. Prior to beginning business under the Marks, Franchisee will supply evidence satisfactory to Franchisor that Franchisee has complied with relevant laws regarding the use of fictitious business names. Franchisor must approve in advance the total appearance of the fictitious business name (and other identifying words). Franchisee further agrees that it will not identify itself as (i) Franchisor, (ii) a subsidiary, parent, division, shareholder, partner, joint venturer, agent, or employee of Franchisor or other owner of the Marks or (iii) any of Franchisor's other franchisees. If Franchisee is a corporation, Franchisee will not use in its corporate name either the Marks or any words confusingly similar thereto.

6.3 Use and Modification of Marks

Franchisor may add to, substitute, or modify any or all of the Marks from time to time, by directive in the Manual. Franchisee will accept, use, display, or cease using, as may be applicable, the Marks, including any modified or additional trade names, trademarks, Marks, logotypes, and

commercial symbols, and will within 30 days of receiving notification, begin to implement the changes and use its best efforts to complete the changes as soon as practicable at its own expense. On the expiration or sooner termination of this Agreement, Franchisor may, if Franchisee does not do so, sign in Franchisee's name and on Franchisee's behalf any and all documents necessary, in Franchisor's judgment, to end and cause a discontinuance of the use by Franchisee of the Marks and fictitious business name registrations and Franchisor is hereby irrevocably appointed and designated as Franchisee's attorney-in-fact to do so.

6.4 Use of Other Trademarks

Franchisee may not use or display or permit the use or display of trademarks, trade names, Marks, insignias or logotypes, other than the fictitious business name (i) in any advertisement that contains the words "BUDGET BLINDS®" or any other Marks; (ii) in or on any place of business of Franchisee in any manner that is reasonably visible from outside the place of business; or (iii) in any computer system used at any place of business of Franchisee, or otherwise in connection with the Franchised Business, in any manner that could lead any person to believe that the other trademarks, trade names, Marks, insignias, or logotypes or the products or services with which they are associated are owned or offered by the Franchisor or its Affiliates, except as otherwise expressly permitted in this Agreement or in the Manual.

6.5 Prohibition Against Disputing Franchisor's Rights

Franchisee may not, during or after the Term of this Agreement, in any way, dispute or impugn the validity of the Marks, the rights of Franchisor to the Marks, or the right of Franchisor or other franchisees of Franchisor to use the Marks.

6.6 Mark Infringement Claims and Defense of Marks

If Franchisee receives notice or otherwise becomes aware of any claim, suit, or demand against it by any party other than Franchisor or its affiliates, on account of any alleged infringement, unfair competition, or similar matter arising from Franchisee's use of the Marks in accordance with the terms of this Agreement, Franchisee will promptly notify Franchisor of the claim, suit, or demand. Franchisee may not settle or compromise any such claim, suit, or demand by a third party without the prior written consent of Franchisor. Franchisor will defend, compromise, or settle at its discretion any such claim, suit or demand at Franchisor's cost and expense, using attorneys selected by Franchisor, and Franchisee agrees to cooperate fully in the matter. Provided that Franchisee has fully complied with the obligations of this Section, Franchisor will indemnify Franchisee against all judgments resulting from any claim, suit, or demand arising from Franchisee's use of the Marks in accordance with the terms of this Agreement. Franchisor will have the sole discretion to determine whether a similar trademark or Mark being used by a third party is confusingly similar to the Marks being used by Franchisee and whether and what subsequent action, if any, should be undertaken with respect to the similar trademark or service mark.

6.7 Use of Marks on the Internet

- (a) Franchisee may not develop, create, generate, own, franchise, lease, or use in any

manner any computer medium or electronic medium (including any Internet home page, e-mail address, Web site, bulletin board, newsgroup 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 to any of them without Franchisor's express prior written consent, and then only in the manner and in accordance with the procedures, policies, standards, and specifications that Franchisor establishes from time to time. Without limiting the generality of the foregoing, Franchisee will not cause, permit or allow the Marks, or any of them, or any words, symbols or terms confusingly similar to any of them, be used or displayed in whole or part: (i) as, or as a part of, an Internet domain name; (ii) as, or as a part of, a uniform resource locator (or "URL," the unique address assigned to each page of a Web site) at any level or address; or (iii) on or in connection with any Internet home page, Web site, bulletin board, newsgroup, chat-group, buddy list, instant messenger, meta-tag (or the comparable identifier in any future technology) or other Internet-related activity, without Franchisor's express prior written consent, and then only in the manner and in accordance with the procedures, policies, standards, and specifications that Franchisor establishes from time to time. Franchisee may not link to or frame any part of Franchisor's Web site (including the Franchisee Page, if any) to any other Web site or authorize any third party to link to or frame any part of Franchisor's Web site (including the Franchisee Page, if any) without Franchisor's express prior written consent, and then only in the manner and in accordance with the procedures, policies, standards, and specifications that Franchisor establishes from time to time.

(b) Except as provided below, Franchisee may not use, nor authorize any third party to use, the Marks to advertise, promote, offer, or sell any goods or services through the Internet, if those goods or services are the same as or similar to those (i) which are offered at or from the Franchised Business; (ii) which bear any of the Marks; or (iii) which are otherwise offered or sold under the Marks. Franchisee may, however, use the Marks to sell goods or services through the Internet in compliance with the Manual or with Franchisor's prior written consent, but then only in the manner and in accordance with the procedures, policies, standards, and specifications that Franchisor establishes from time to time.

(c) Franchisor is the owner of, and will retain all right, title, and interest in and to the domain name "BUDGET BLINDS[®]", the URL: "www.budgetblinds.com," all existing and future domain names, URLs, addresses and subaddresses (including the Franchisee Page subaddresses), all computer programs and computer code (e.g., HTML, Java) used for or on Franchisor's Web site, excluding any computer programs and computer code owned by third parties (collectively, "Software"), all text, images, sounds, files, video, designs, animations, layout, color schemes, trade dress, concepts, methods, techniques, processes and data prepared for, used on or in connection with, displayed on, or collected from or through Franchisor's Web site (collectively, "Content"), and all intellectual property rights in or to any of them.

6.8 Use of Marks in Social Media

(a) Franchisee may not promote the Franchised Business or use the Marks in any manner on any social media site existing now or in the future (including, without limitation, on blogs, vlogs, Facebook, LinkedIn, Twitter, Instagram, Flickr, Tumblr, Pinterest, Google+, Vine and Snap Chat) or on file-, audio- or video-sharing sites, other than in accordance with Franchisor's

written standards. Franchisor has final authority over all social media marketing, and Franchisee must comply with Franchisor's brand standards regarding use of social media in the operation of the Franchised Business. Franchisee may not post communications about the Franchised Business or the System that would disclose the System's confidential or proprietary information, violate any relevant laws, regulations or guidelines or violate the terms of use imposed by the social media site. Franchisee may not post communications about the Franchised Business or the System on any public-facing social media site that is not authorized by Franchisor for use by Franchisee. Franchisee must ensure that policies it adopts for its employees' social media use are consistent with the requirements for social media advertising set forth herein.

(b) Franchisor is under no obligation to provide Franchisee with access to branded social media pages or other social media assets. Any social media pages or other social media assets that Franchisor, in its sole discretion, chooses to make available to Franchisee will be provided only on condition that Franchisee updates them regularly. Any such social media pages or other social media assets maintained by Franchisee shall be deemed "advertising" and shall be subject to all terms of this Section 6.8. Franchisor has the right, but not the obligation, to conduct social media campaigns on behalf of all, or any subset of, Franchisees via local social media.

6.9 Copyrights

Franchisee acknowledges that Franchisor owns the worldwide copyrights and other intellectual property rights to all components of the System that are original works of authorship subject to copyright, including, without limitation, the Manual, the Handbook, marketing materials, website text, artwork, photographs, musical compositions, sound recordings, audiovisual works, computer software, and architectural designs (collectively, the "Copyrighted Materials"). Franchisee acknowledges and agrees that it may not make translations, copies, adaptations of or modifications to the Copyrighted Materials without the prior written consent of Franchisor.

Neither this Agreement nor the operation of the Franchised Business in any way gives Franchisee any interest in the Copyrighted Materials other than the right to use the Copyrighted Materials solely in connection with the Franchised Business, solely in accordance with the terms and conditions of this Agreement and solely during the term of this Agreement.

Franchisee acknowledges that Franchisor will own the copyrights and all other rights to translations, modifications and adaptations of or to the Copyrighted Materials made by Franchisee from time to time. Franchisee hereby assigns to Franchisor its copyrights and economic rights and waives any moral rights and similar rights with respect to the translated, modified or adapted Copyrighted Materials, and agrees to execute any all instruments and documents, render such assistance and perform such acts and things as may, in the opinion of Franchisor, be necessary or advisable in the furtherance of such assignment and waiver. Franchisee will require the same assignment, waiver and covenant in favor of Franchisor by Franchisee's officers and employees and by any independent contractors or other third parties who translate, modify or adapt the Copyrighted Materials.

7. INSTRUCTION AND OPERATING ASSISTANCE

7.1 Initial Training

(a) Unless the Initial Franchise Fee was waived under Section 4.1, immediately before the Operating Date, Franchisor will provide training to Franchisee's principal(s) (or, with Franchisor's approval, other approved designee(s)), in the System, including instruction in measuring and installation of window coverings, sales and marketing techniques, advertising techniques, availability and differences of window covering products, and Franchisor's policies and procedures ("Initial Training"). Franchisor will determine the duration of and the time(s) and place(s) at which the Initial Training will be conducted. The attendee(s) must complete all components of Initial Training to Franchisor's satisfaction before the Operating Date. Franchisor will provide the Initial Training to additional responsible management people as requested by Franchisee, subject to the provisions of Section 7.2. All attendees must complete the full class to Franchisor's satisfaction. Before beginning the Initial Training, attendees must deliver to Franchisor a signed confidentiality agreement in the form included in the Manual. At or immediately before Initial Training (unless the Initial Franchise Fee was waived under Section 4.1), Franchisor will provide Franchisee with the BUDGET BLINDS® Start-Up Package, comprised of those items enumerated in Schedule 3 to this Agreement.

(b) As part of the BUDGET BLINDS® Start-Up Package, Franchisor will provide Franchisee with a \$1,000 travel voucher to attend Initial Training. Franchisee is responsible for all costs of transport, accommodation, meals and incidental expenses in excess of \$1,000.

7.2 Additional Attendees

Provided there is sufficient room in an Initial Training class, Franchisor will allow additional responsible management people designated by Franchisee to attend Initial Training. People attending Initial Training must have a demonstrable relationship to the management and operation of the Franchised Business by Franchisee. Prior to beginning training, each person must deliver to Franchisor a signed confidentiality agreement in the form included in the Manual. Franchisor will not assess a training fee for Franchisee's principal(s) or approved designee attendee. Franchisor reserves the right to assess a reasonable charge for training additional attendees. At Franchisor's discretion, any additional trainees may not be allowed to participate in field trips or vendor visits during the Initial Training. All attendees must complete the full class to Franchisor's satisfaction.

7.3 Staff Training

Franchisee and the Franchisee's management personnel attending Initial Training are responsible for training Franchisee's other staff and other management personnel in connection with their respective roles/positions at the Franchised Business. Franchisee may utilize certain of Franchisor's confidential information and proprietary materials, including the Manual and the Handbook, when conducting training but only to the extent necessary to conduct such training and only pursuant to Franchisor's confidentiality terms and conditions.

7.4 Start-Up Package

Franchisee will receive the BUDGET BLINDS® Start-Up Package described in Schedule 3 to this Agreement if the Initial Franchise Fee is paid in full.

7.5 Staff Training Courses

- (a) Franchisor may make available to Franchisee, from time to time, optional staff training courses, seminars, conferences, or other programs, in a suitable location in Franchisor's discretion. Franchisor may charge a reasonable fee for such optional courses. Franchisor reserves the right to exclude prospective trainees from any further training courses who have not attended prerequisite Franchisor training courses.
- (b) Upon reasonable notice, Franchisor may require attendance of designated personnel of Franchisee at training courses, seminars, conferences or other programs other than Initial Training that are considered by Franchisor to be relevant or appropriate to the successful operation of the System. Franchisor will charge no fees for required training courses, seminars, conferences, or other programs.
- (c) In connection with any staff training courses described in Sections 7.5(a) and 7.5(b) above, Franchisee will pay the travel, hotel and meal expenses for Franchisee's attendees.

7.6 Continuing Assistance

Representatives of Franchisor will be available on an ongoing basis during normal business hours for consultation and guidance with respect to the operation and management of the Franchised Business. In addition to the Handbook, Franchisor may from time to time provide Franchisee with additional materials and/or training relating to the Franchised Business.

7.7 On-Site Assistance

If Franchisee requires and requests additional on-site assistance from Franchisor, subject to the availability of Franchisor's personnel, Franchisor may provide Franchisee with such assistance at Franchisor's then-current training fee, plus expenses, including Franchisor's travel and lodging expenses, as Franchisor deems necessary in its sole discretion.

7.8 Convention

Franchisor may, at its option, hold a convention or meeting of franchisees annually or at such other interval as Franchisor shall determine. Franchisee will pay the Convention Fee set forth in Section 4.6 and the travel, hotel and meal expenses for Franchisee and Franchisee's attendees. The Convention Fee is payable even if Franchisee does not attend the Convention. Franchisee must stay at the Convention host hotel if rooms are available.

7.9 Proprietary Materials

At Initial Training or other training programs (if any), Franchisor will provide to Franchisee proprietary information for use in connection with the training of Franchisee's staff. At Initial Training, Franchisor will grant Franchisee electronic access to the Manual and the Handbook for Franchisee's use during the Term of this Agreement. Franchisor may also from time to time make available to Franchisee for purchase certain materials relevant to the System and the Franchised Business. Franchisee may not, and may not allow its employees or others, to copy, reproduce, disseminate, or otherwise reveal to third parties any of the foregoing proprietary information and related materials without Franchisor's express prior written consent.

7.10 Equipment, Tools, Supplies and Inventory

Franchisor shall recommend the standard equipment, tools, supplies and inventory for use by Franchisee and sources for purchasing such items.

7.11 Initial Promotion and Advertising

Franchisor shall assist Franchisee in developing the initial post-opening promotion of the Franchised Business. Franchisor will, from time to time, provide Franchisee with promotional and advertising information.

8. OPERATION OF BUSINESS

8.1 Franchisee Operational Requirements

(a) Manager. Franchisee will employ or engage the services of, on a full time basis, at least one Manager who will devote his or her entire time and attention during normal business hours, as defined in the Manual, to the management, operation and development of the Franchised Business in a manner that maximizes gross revenues in a manner consistent with sound marketing and business practices and will not engage in any other business activity requiring his or her active participation during normal business hours.

(b) Vehicle. At any time after the Effective Date, but before the Operating Date, Franchisee must purchase or lease at Franchisee's expense a motor vehicle meeting Franchisor's standards, as set forth in the Manual and the Handbook (a "Vehicle") for use in the Franchised Business. As part of the BUDGET BLINDS® Start-Up Package, Franchisor provides signage displaying the BUDGET BLINDS® logo. Franchisee must retain (at Franchisee's expense) a capable vendor to affix the signage to the Vehicle and provide a photograph of the fully wrapped Vehicle. Placement of the signage on the Vehicle must be in accordance with the specifications of Franchisor as described in the Manual and the Handbook. Any subsequent modifications to the Mark and distinctive logo on the side of the Vehicle will be at Franchisee's expense. Franchisee will be responsible for all operating and other expenses associated with the Vehicle. Franchisee will deliver to Franchisor a copy of the bill of sale or lease for the Vehicle within ten days after Franchisee purchases or leases it. Franchisee must at all times maintain a policy of comprehensive liability insurance that meets specifications stated in the Manual, with Franchisor as an additional

named insured. The insurance requirements of the preceding sentence will survive so long as Franchisee uses the Vehicle in any business operating under the fictitious business names. If this Agreement is terminated, for whatever reason, Franchisee will immediately remove the name and logo of BUDGET BLINDS from the Vehicle and cease any further use of that name, logo and Marks.

(c) Approved Vendors.

Franchisee must purchase Products only from Franchisor or vendors designated by Franchisor (which may include Affiliates of Franchisor). Franchisee is prohibited from manufacturing its own Products. If Franchisee purchases from a vendor other than Franchisor, an Affiliate of Franchisor or an approved vendor, Franchisor has the right, at its option, in lieu of termination, to redirect Gray Area and national account leads that would otherwise be directed to Franchisee to another compliant franchisee of Franchisor's choice. In addition, Franchisee will be required to purchase from approved vendors sample books, marketing materials, marketing services, and other items necessary to sell window coverings, as well as stationery and business cards containing Franchisor's proprietary Marks. In order to protect the System and its good standing with vendors, Franchisee must pay vendors on time and notify Franchisor of any amounts payable to vendors more than 90 days past due.

If Franchisee wishes to purchase Products for which there is a System-wide need that is not met by Franchisor's then-current approved vendors from another vendor, Franchisee must first submit to Franchisor a written request for such approval. Franchisee must not purchase any Products from any vendor until, and unless, such vendor has been approved in writing by Franchisor. Franchisor shall have the right to require that its representatives be permitted to inspect the supplier's facilities, and that samples from the supplier be delivered, either to Franchisor or to an independent laboratory designated by Franchisor for testing and evaluation. Franchisor reserves the right to charge a reasonable fee for its evaluation and inspection and the actual cost of the testing must be paid by the vendor. Franchisor may also require that the vendor comply with such other requirements as Franchisor may deem appropriate. Nothing in the foregoing shall be construed to require Franchisor to consider or approve any particular vendor, nor to require Franchisor to make available to prospective vendors, standards and specifications, which Franchisor shall have the right to deem confidential.

(d) Technology and Computer Systems. Franchisor has the right to mandate certain brands, types, makes, and/or models of communications, computer systems, software and hardware including without limitation: (1) back office and point of sale systems, mobile devices, data, audio, video, and voice storage, retrieval, and transmission systems for use at the Franchised Business, between or among Franchised Businesses, and between and among Franchisee's Franchised Business and Franchisor, its designee, and/or Franchisee; (2) physical, electronic, and other security systems; (3) printers and other peripheral devices; (4) archival back-up systems; and (5) Internet access mode (e.g., form of telecommunications connection) and speed (collectively, the "Computer System"). Franchisee must purchase or lease, and thereafter maintain, the Computer System, and comply with Franchisor's requirements, specifications, and policies concerning the use of technology, as they may be specified in this Agreement, or specified or modified in the Manual or the Handbook or otherwise in writing.

(i) *Franchisor's Use of Data*

Franchisor shall have the right at any time to retrieve and use such data and information from Franchisee's Computer System that Franchisor deems necessary or desirable, including, without limitation, the uses identified in Section 8.1(d) above. In view of the contemplated interconnection of computer systems and the necessity that such systems be compatible with each other, Franchisee expressly agrees that it must strictly comply with Franchisor's standards and specifications for all items associated with Franchisee's Computer System and will otherwise operate its Computer System in accordance with Franchisor's standards and specifications. To ensure full operational efficiency and optimum communication capability between and among equipment and computer systems installed by Franchisee, Franchisor, and other franchisees, Franchisee agrees, at its expense, that Franchisee must keep its Computer System in good maintenance and repair, and, at its expense, and following the determination that Franchisor shall have the right to make, to the effect that same will prove economically or otherwise beneficial to all System franchisees, that Franchisee must promptly install such additions, changes, modifications, substitutions, and/or replacement to Franchisee's computer hardware, software, telephone, and power lines, and other related facilities, as Franchisor directs periodically in writing. Franchisee must provide to Franchisor, upon Franchisor's request, all email lists and customer lists used or maintained by Franchisee on the Computer System or elsewhere.

(ii) *Required Programs*

Franchisor has the right, but not the obligation, to develop or have developed for it, or to designate, any or all of the following: (a) software programs and accounting system software that Franchisee must use in connection with the Computer System ("Required Programs"); (b) updates, supplements, modifications, or enhancements to the Required Programs; (c) the tangible media upon which Franchisee must record or receive data; (d) the database file structure of Franchisee's Computer System; (e) an electronic portal for informational assistance which may include, without limitation, the Manual, Handbook, training, other assistance materials, and management reporting solutions; and (f) answering service requirements.

(iii) *Upgrades and Access*

Franchisee agrees to use the Computer System and Required Programs in the manner that Franchisor requires. Franchisor may charge a reasonable software license fee for any Required Programs. Franchisee agrees to implement and periodically update and make other changes to the Computer System as Franchisor requests in writing, which shall not be more often than one upgrade per year (collectively, "Computer Upgrades"). Franchisee will enter into any software license and maintenance agreements for the Required Programs that Franchisor prescribes. Franchisee will comply with Franchisor's written

specifications (whether in the Manual, Handbook or otherwise) with respect to the Computer System and the Required Programs, and with respect to Computer Upgrades, at Franchisee's own expense.

Franchisee agrees to afford Franchisor unimpeded access to its Computer System and Required Programs in the manner, form, and at the times that Franchisor requests. Franchisee must provide Franchisor with user identifications and passwords required to access files and other information contained on the Computer System.

Because changes to technology are dynamic and not predictable within the Term, and in order to provide for inevitable but unpredictable changes to technological needs and opportunities, Franchisee agrees: (a) that Franchisor will have the right to establish, in writing, reasonable new standards to address new technologies and data security, whether published in the Manual or Handbook or otherwise in writing, and that Franchisor has the right to implement those changes in technology into the System; and (b) to abide by Franchisor's new standards (and with Franchised Business audits conducted by Franchisor or its designee to confirm Franchisee's compliance) as if this Section, and other technology provisions in this Agreement, were periodically revised for that purpose.

(e) Extranet/Electronic Portal. Franchisee must comply with Franchisor's requirements (as set forth in the Manual or the Handbook or otherwise in writing) with respect to establishing and maintaining telecommunications connections between Franchisee's Computer System and Franchisor's Extranet and/or electronic portal and/or such other computer systems as Franchisor may reasonably require. The term "Extranet" means a private network based upon Internet protocols that will allow users inside and outside of Franchisor's headquarters to access certain parts of Franchisor's computer network via the Internet. Franchisor may establish an Extranet and/or electronic portal (but is not required to do so or to maintain an Extranet and/or electronic portal). Franchisee must comply with Franchisor's requirements (as set forth in the Manual or the Handbook or otherwise in writing) with respect to connecting to the Extranet and/or electronic portal, and utilizing the Extranet and/or electronic portal in connection with the operation of the Franchised Business. The Extranet and/or electronic portal may include, without limitation, the Manual, the Handbook, training and other assistance materials, and management reporting solutions (both upstream and downstream, as Franchisor may direct).

Franchisee must purchase and maintain such computer software and hardware (including but not limited to telecommunications capacity) as may be required to connect to and utilize the Extranet and/or electronic portal. Franchisor reserves the right to require Franchisee to contribute a reasonable amount toward the cost of the Extranet's and/or electronic portal's maintenance and further development. If Franchisee fails to comply with any policy or procedure governing the Extranet and/or electronic portal, Franchisor may temporarily suspend Franchisee's access to all or any aspect of the Extranet and/or electronic portal (such as a chat room, bulletin board, listserv or similar feature) until Franchisee fully cures the breach. Franchisee will not have any claim against Franchisor or any affiliate arising from such suspension from the Extranet and/or electronic portal pursuant to this Section 8.1(e), and Franchisee hereby waives any such claim it may at any

time have and releases Franchisor and its affiliates from any liability arising therefrom.

Franchisee and Franchisor shall each be responsible for protecting their own interests in relation to electronic communications. Franchisor shall have no liability to Franchisee on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss, or omission arising from or in connection with electronic communication of information.

(f) Customer Relations. Except as otherwise specified by Franchisor in the Manual or Handbook or otherwise, Franchisee must immediately resolve any customer complaints regarding the quality of products or services of the Franchised Business or any similar complaints. When any customer complaints cannot be immediately resolved, Franchisee must use reasonable efforts to resolve the customer complaints as soon as practical. If Franchisor determines that its intervention is necessary or desirable to protect the System or the goodwill associated with the System, or if Franchisor believes that Franchisee has failed adequately to address or resolve any customer complaints, Franchisor may, without Franchisee's consent, resolve any complaints and charge Franchisee an amount sufficient to cover Franchisor's reasonable costs and expenses in resolving the customer complaints, which amount Franchisee must pay Franchisor immediately on demand. **It is strictly prohibited to use a deposit received from a customer for the purchase of product for any other purpose, including the placement of product orders for other customers.**

(g) Taxes. Franchisee will pay any and all personal property, income, sales, use, excise, ad valorem and other taxes, regardless of source or nature, which may be imposed, levied, assessed or charged on, against, or in connection with, the Franchised Business or any product or service sold or furnished by Franchisee under this Agreement or otherwise, by any federal, state, county, municipal, or other governmental agency or subdivision which may have jurisdiction over the Franchised Business or the products or services offered in connection with it.

(h) Staffing. From time to time, Franchisee will hire the additional full-time and part-time staff that Franchisee considers necessary to operate the Franchised Business properly. Although Franchisor may make recommendations to Franchisee (in the Handbook or otherwise) concerning employees, Franchisor and Franchisee are not joint employers of Franchisee's employees and other personnel. Franchisor does not and will not share or codetermine any of Franchisee's employees' essential terms and conditions of employment. More specifically, in no case does Franchisor have any authority to determine or set Franchisee's employees': (1) wages, benefits and other compensation; (2) hours of work and scheduling; (3) the assignment of duties to be performed; (4) the supervision of the performance of duties; (5) work rules and directions governing the manner, means, and methods of the performance of duties and the grounds for discipline; (6) the tenure of employment, including hiring and discharge; and/or (7) working conditions related to the safety and health of employees. Franchisee alone has sole authority to determine any or all of Franchisee's employees' essential terms and conditions of employment. Franchisee will indemnify Franchisor (according to Section 13.3, below) for any actual or alleged claim that Franchisor and Franchisee are joint employers of any Franchisee employee or personnel and all claims arising out of or relating to Franchisee's employees and Franchisee's hiring, firing, and discipline decisions concerning those employees.

8.2 Manual and Handbook

(a) Franchisee will operate the Franchised Business in accordance with the Manual and the Handbook. Franchisor will have the right to modify the Manual and the Handbook at any time by the addition, deletion or other modification of the provisions of the Manual and the Handbook. Franchisor agrees that although the modifications to the Manual and the Handbook may be material in that they may have an effect on the operation of the Franchised Business, they may not conflict with or materially alter the terms of this Agreement. All additions, deletions or modifications will be effective the next business day after notification is posted on Franchisor's electronic portal.

(b) All additions, deletions or modifications to the Manual and the Handbook will be equally applicable to all similarly situated Franchisees. The Manual and the Handbook, as modified or amended from time to time, will not alter Franchisee's fundamental status and rights under this Agreement. References to the Manual or the Handbook made in this Agreement, or in any amendments or exhibits to this Agreement, will be considered to mean the Manual or the Handbook, as the case may be, as amended from time to time.

(c) Except as specifically permitted by Franchisor, at no time may Franchisee, or its employees or agents, make, or cause to be made, any copies or reproductions of all or any portion of the Manual or the Handbook or disclose the terms of either of them to any other person except employees and agents of Franchisee when required in the operation of the Franchised Business.

8.3 Local Area Marketing

(a) Franchisee must use best efforts to promote and advertise the Franchised Business and participate in any local marketing and promotional programs that Franchisor establishes from time to time. In addition to the National Advertising Fee in Section 4.4, Franchisor requires that Franchisee invest in the amount specified in the Manual on local marketing and promotion. Such amount shall not exceed 10% of Franchisee's gross revenue.

(b) Franchisee has the right to conduct such advertising and promotions of the Franchised Business as Franchisee in its reasonable discretion desires, provided that:

- (i) Franchisee must advertise and promote only in a manner that will reflect favorably on Franchisor, Franchisee, the products and services and the good name, goodwill and reputation thereof;
- (ii) Franchisee must submit all proposed advertising and promotions to Franchisor for its approval, which approval may not be unreasonably withheld or unduly delayed. Franchisee may not use any advertising or promotions until Franchisor has given its written approval of such advertising or promotions;
- (iii) if Franchisee operates a Showroom, Franchisee must prominently display, at its expense, in and on the Showroom, signs of such nature, form, color, number, location, size and content as Franchisor may direct or approve in writing from time to time. Such signs must be purchased from suppliers

approved by Franchisor; and

- (iv) Franchisee hereby acknowledges that all rights, including, without limitation, all intellectual property rights, in all advertising and promotional material prepared by or on behalf of Franchisor are and will at all times remain the property of Franchisor.

8.4 Telephone Numbers and Advertising

(a) Franchisor will operate a toll free telephone number to be used for the conduct of the Franchised Business. All advertising relating to the Franchised Business will include this toll free number.

(b) At its expense, Franchisee will obtain and maintain a telephone service for the Franchised Business. Franchisee may insert this telephone number in its directory listings, business cards, and stationery in conjunction with the Franchised Business, but may otherwise advertise this telephone number only with Franchisor's prior written consent. If Franchisee operates the Franchised Business from Franchisee's residence, the business number must be separate from Franchisee's personal (residential) telephone number. If Franchisee is engaged in businesses other than the Franchised Business, Franchisee must maintain different telephone numbers and may make no reference to the Franchised Business in any listings in respect of the other businesses. At the time of termination of this Agreement, for any reason, Franchisee will comply with the provisions of Section 12.1(b) below, with respect to telephone numbers.

(c) Upon termination of this Agreement, for any reason, Franchisor will retain or change the telephone number relating to the Franchised Business in its sole discretion and Franchisee will do all things necessary or appropriate to transfer the telephone number to Franchisor, including paying any outstanding accounts with any directories and telephone service providers, and will not provide a call forwarding or telephone number referral with respect to any retained or disconnected telephone number. At any time during the Term of this Agreement, Franchisor may require Franchisee to sign a telephone supersedure form applicable to the telephone number relating to the Franchised Business. Furthermore, upon termination, Franchisee will not indicate in any manner it was previously affiliated with Franchisor.

(d) Franchisor may impose other requirements concerning telephones and telephone numbers in the Manual. Among other requirements that may be imposed in the Manual, Franchisor may require that Franchisee's telephones be answered by a live person (either an employee of Franchisee or an answering service) during regular business hours, rather than using a telephone answering machine and that Franchisee utilize call tracking technology as may be prescribed by Franchisor in the Manual.

8.5 Insurance

Franchisee will have in effect on the Operating Date and maintain during the Term a commercial general liability insurance policy and all other insurance in the types and amounts as are specified in the Manual. All policies of insurance to be maintained by Franchisee will contain

a separate endorsement naming the Franchisor, and if required, its affiliated companies, as additional insured parties. The policies of insurance will not be subject to cancellation or modification except after 30 days prior written notice to the Franchisor. Franchisee will cause certificates of insurance or other evidence of insurance coverage in the form Franchisor requests showing compliance with the above requirements to be delivered to the Franchisor annually upon renewal and at any other times that Franchisor requests. If Franchisee does not maintain the insurance coverage required in the Manual, Franchisor may purchase the policies of insurance it considers to be required and Franchisee will reimburse Franchisor for all costs of the insurance.

8.6 Reporting, Data, Records and Rights of Inspection

(a) Franchisor may, from time to time, specify in the Manual or otherwise in writing the information that Franchisee will collect and maintain on the Computer System (as defined in Section 8.1(d)) and Franchisee will provide to Franchisor such reports as Franchisor may from time to time prescribe in the Manual. All data pertaining to the Franchised Business, and all data created or collected by Franchisee in connection with the System, or in connection with Franchisee's operation of the Franchised Business (including without limitation data pertaining to or otherwise concerning the Franchised Business's customers) or otherwise provided by Franchisee (including, without limitation, data uploaded to, or downloaded from, Franchisee's Computer System) is and will be owned exclusively by Franchisor without compensation to Franchisee. Copies and originals of such data must be provided to Franchisor on Franchisor's request. Franchisor by this Agreement licenses use of such data back to Franchisee for the Term of this Agreement, at no additional cost, solely for Franchisee's use in connection with the Franchised Business.

(b) Franchisee will submit monthly Gross Revenue reports for the immediately preceding calendar month by the date, in the form and via the method prescribed by Franchisor in the Manual or as otherwise prescribed by Franchisor in writing.

(c) Franchisee will submit monthly profit and loss statements for the immediately preceding calendar month by the date, in the form and via the method prescribed by Franchisor from time to time in the Manual or otherwise in writing.

(d) Franchisee will maintain during the Term, and for a period of 36 months following expiration or termination of this Agreement for any reason, complete and accurate records of all Gross Revenue and Product purchases related to the Franchised Business, in the form and manner specified by Franchisor in the Manual. Franchisee shall perform timely reconciliation of all Gross Revenue and profit and loss statements and provide copies to Franchisor on request. Franchisor shall have the right to inspect or audit, or cause to be inspected or audited the financial books, records, bookkeeping and accounting records, tax returns, documents or other materials (collectively, "Documents") in respect of the Franchised Business, including the right, without limitation, to have a person on the premises to check, verify and tabulate Gross Revenue and Product purchases, and/or to examine and make copies of all accounting and business records and procedures. Franchisor may require electronic records be provided in lieu of an in-person inspection or audit. If required by Franchisor, Franchisee will also provide Franchisor, at Franchisee's sole cost and expense, with a certification from Franchisee's accountant that profit

and loss statements and statements of Gross Revenue are true and correct. In the event that any such audit or inspection shall disclose an understatement of Gross Revenue, Continuing Royalty or other material financial information related to the Franchised Business, Franchisee shall pay to Franchisor, within fourteen (14) days after receipt by Franchisee of the inspection or audit report, the Continuing Royalty and other sums due on account of such understatement. Further, if such audit or inspection is made necessary by the failure of Franchisee to furnish Documents as herein required, or if it is determined by any such audit or inspection that Franchisee's records and procedures were insufficient to permit a proper determination of Gross Revenue or Product purchases for any year or part thereof to be made, Franchisee shall immediately take such steps as may be necessary to remedy such default in accordance with any Franchisor requirement and Franchisee shall promptly pay to Franchisor all costs incurred in connection with such audit or inspection, including, without limitation, charges of an accountant and the travel expenses, room, board and compensation of employees of Franchisor or its designee who performed the audit or inspection. If Franchisee's records and procedures were insufficient to permit a proper determination of Product purchases, Franchisor shall have the right to deliver to Franchisee an estimate, made by Franchisor, of Product purchases from other than approved vendors for the period under consideration and Franchisee shall immediately pay to Franchisor, as liquidated damages and not a penalty, such sums that would otherwise have been paid to Franchisor by approved vendors in the form of rebate had Franchisee purchased Product from the approved vendors instead of unapproved vendors. Any such estimate shall be final and binding on Franchisee.

(e) Within 60 days after each of Franchisee's fiscal years end, Franchisee will furnish Franchisor with (i) a detailed profit and loss statement in Franchisor's required form together with a balance sheet for the Franchised Business for the previous fiscal year, (ii) a statement of Gross Revenue for the previous fiscal year, and (iii) a list of Franchisee's business offices (including the addresses and telephone numbers of each), along with any further information Franchisor reasonably requests. All of the financial statements and information will be prepared according to the guidelines prescribed by Franchisor in the Manual, and will be certified by Franchisee, or in the case of a corporate Franchisee, by Franchisee's Chief Executive Officer or Chief Financial Officer, as being true and correct.

(f) Within 30 days after filing of Franchisee's annual federal tax return, Franchisee will furnish Franchisor with a copy of such tax return.

(g) Franchisor may, at any time, use any financial report or statement, or any information derived from them, in aggregate form, as part of Franchisor's disclosure document or similar document.

(h) Franchisor and/or its representatives shall have the right at all times during normal business hours, without notice to Franchisee, to inspect the Showroom (if any) to determine whether it is in compliance with the requirements of the Manual and the Showroom addendum and examine the manner in which Franchisee is conducting its business. In the event of any such inspection, Franchisee and its personnel shall cooperate fully.

8.7 Review

Upon reasonable prior written notice, Franchisor will have the right to send representatives at reasonable intervals during normal business hours, into Franchisee's principal place of business or other offices to inspect Franchisee's operations, business methods, services, , management, and administration, to determine the quality and the faithfulness of Franchisee's compliance with the provisions of this Agreement and the Manual.

8.8 Compliance with Laws

Franchisee will (i) operate the Franchised Business in compliance with all applicable laws, rules and regulations of all governmental authorities, some of which are subject of specific policies set forth in the Manual and which policies must be strictly adhered to; (ii) comply with all applicable wage and hour and other laws and regulations of the federal, state, or local governments; (iii) prepare and file all necessary tax returns; (iv) pay promptly all taxes imposed upon Franchisee or upon its business or property; and (v) at all times comply with the applicable licensing requirements if any, of a State Contractor's License Board (or its equivalent) and other appropriate organizations. Franchisee represents and warrants that it will obtain and maintain all necessary permits, certificates and/or licenses necessary to conduct the Franchised Business in the Territory. Franchisee will immediately notify Franchisor of any litigation, arbitration, disciplinary action, criminal proceeding, or any other legal proceeding or action brought against or involving Franchisee, or any entity affiliated with Franchisee, or any agent, employee, owner, director or partner of Franchisee, which notification will include all relevant details concerning the proceedings, according to the procedures described in the Manual.

8.9 Pricing

Franchisee is solely responsible for determining the prices of Products and services offered by the Franchised Business, however, Franchisee is required to comply with any maximum or minimum resale pricing restrictions Franchisor may implement so long as such pricing does not violate applicable law.

8.10 No Competing Businesses

(a) Franchisee acknowledges that, under this Agreement, Franchisee will receive valuable specialized training, trade secrets, and confidential information, including information regarding the operational, sales, promotional and marketing methods and techniques of the System. Franchisee acknowledges that this specialized training, trade secrets, and confidential information provide a competitive advantage and will be valuable to Franchisee in the development and operation of the Franchised Business, and that gaining access to this specialized training, trade secrets and confidential information is, therefore, a primary reason why Franchisee is entering into this Agreement.

(b) In consideration for this specialized training, trade secrets, confidential information, and rights, Franchisee covenants that, except as otherwise approved in writing by Franchisor, Franchisee will not during the Term, either directly or indirectly, for itself or through, on behalf of,

or in conjunction with any people, partnership, or corporation:

- (i) Divert, or attempt to divert, any business or customer of the Franchised Business to any "Competitor" (as defined below), by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System. For purposes of this Agreement, a "Competitor" is a business that derives revenues from the direct or indirect retail sale of window coverings or other products similar to those sold by the Franchisor or any of its franchisees.
- (ii) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations, or joint ventures), advise, assist, or make loans to, any Competitor located within the United States, its territories or commonwealths, or any other country, province, state, or geographic area in which Franchisor has used, sought registration of, or registered the Marks or similar marks, or operates or licenses others to operate a business under the Marks or similar marks.

(c) For a continuously uninterrupted period of two years, beginning with the "expiration date" specified below, Franchisee will not, directly or indirectly, for itself, or through, on behalf of, or in conjunction with any other person:

- (i) Divert, or attempt to divert, any business or customer of the Franchised Business to any Competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.
- (ii) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist, or make loans to, any Competitor that is, or is intended to be, located within, or within a 25 mile radius of, the Territory or the territory of any BUDGET BLINDS® business in existence or under development as of the expiration date of this Section.

For purposes of this Section, the "expiration date" is the date that this Agreement expires without renewal or is terminated (regardless of the reason for termination), or that Franchisee transfers all of its interest in this Agreement.

(d) Franchisee acknowledges that each of the covenants contained in this Section is a reasonable limitation as to time, geographical area, and scope of activity to be restrained, and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. Each of the covenants in this Section will be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section is held

unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Franchisee expressly agrees to be bound by any lesser covenant subsumed within the terms of the 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. This Section will not apply to the ownership of less than a 1% beneficial interest in the outstanding equity securities of any publicly held company.

(e) Franchisee understands and acknowledges that Franchisor may, in its sole discretion, reduce the scope of any covenant in this Section without Franchisee's consent, effective immediately upon notice to Franchisee. Franchisee agrees that any covenant as so modified will be fully enforceable, and Franchisee covenants that it will comply with the modified covenant.

(f) Franchisee expressly agrees that the existence of any claims it may have against Franchisor, whether or not arising from this Agreement, will not constitute a defense to the enforcement by Franchisor of the covenants in this Section.

(g) Franchisee must require and obtain signing of covenants similar to those set forth in this Section (including covenants applicable upon the termination of a person's employment with Franchisee) from its Manager. Additionally, at Franchisor's request, Franchisee will require and obtain signing of similar covenants to those identified in the preceding sentence from any personnel of Franchisee who have received or will have access to training from Franchisor. Franchisee will also require all people who Control Franchisee or who own (directly or indirectly) 10% or more of Franchisee to sign similar covenants. Any covenants required under this Section will be substantially in the form of this Section.

8.11 Franchisor's Web Site

(a) Franchisor has established and will maintain from time to time one or more sites on the Internet that may, among other things, facilitate orders, provide information about the System and the products and services that are offered at businesses operated under the Marks, and allow end-users to locate a nearby business operated under the Marks ("Franchisor's Web site"). Franchisor has sole discretion and control over the design and content of Franchisor's Web site. Franchisor may, at its sole option, from time to time, without prior notice to Franchisee: (i) change, revise, or eliminate the design, content and functionality of Franchisor's Web site, (ii) make operational changes to Franchisor's Web site, (iii) change or modify the URL and/or domain name of Franchisor's Web site, (iv) substitute, modify, or rearrange Franchisor's Web site, at Franchisor's sole option, including in any manner that Franchisor considers necessary or desirable to, among other things, (A) comply with applicable laws, (B) respond to changes in market conditions or technology, and (C) respond to any other circumstances, (v) limit or restrict end-user access (in whole or in part) to Franchisor's Web site, and (vi) disable or terminate Franchisor's Web site without any liability to Franchisee.

(b) Franchisor may link Franchisor's Web site to the Web sites of third parties, including electronic service providers, Franchisor's Affiliates and other providers of goods and services. Franchisor may also permit third parties to link (including linked to interior pages of Franchisor's Web site, including the Franchisee Page) and frame Franchisor's Web site (including

the Franchisee Page). Franchisor may place legal notices, disclaimers, Franchisor's Marks, corporate logos and slogans, advertisements, endorsements, trademarks, and other identifying information on Franchisor's web site, all of which may be modified, expanded, or eliminated at Franchisor's option. Further, Franchisor may establish or participate in programs whereby Franchisor refers end-users to other Web sites, or Franchisor receives referrals from other Web sites. All consideration (monetary and non-monetary) received by Franchisor on account of the placement or sale of advertisements, endorsements, and sponsorships on Franchisor's Web site (including any Franchisee Page), and all consideration (monetary and non-monetary) received by Franchisor on account of affiliate programs, will belong only to Franchisor. Franchisor may also establish programs that encourage repeat visits to Franchisor's Web site by end-users.

(c) Franchisor's Web site may include one or more interior pages that identify BUDGET BLINDS® franchisees operating under the Marks, including the Franchised Business, by among other things, geographic region, address, telephone numbers, and other appropriate matters. Franchisor's Web site may also include one or more interior pages dedicated to franchise sales by Franchisor and/or relations with Franchisor's investors.

(d) Franchisor may, from time to time, establish one or more interior pages on Franchisor's Web site dedicated in whole or in part to the Franchised Business ("Franchisee Page"). Franchisor may permit Franchisee to customize or post certain information to the Franchisee Page, subject to Franchisee's compliance with the procedures, policies, standards, and specifications that Franchisor may establish from time to time. Any modifications (including customizations, alterations, submissions, or updates) to the content made by Franchisee for any purpose will be considered to be a "work made for hire" under the copyright laws, and therefore, Franchisor will own the intellectual property rights in and to the modifications. To the extent any modification does not qualify as a work made for hire as outlined above, Franchisee assigns those modifications to Franchisor for no additional consideration and with no further action required and will sign any further assignments as Franchisor may request.

(e) Without limiting Franchisor's general unrestricted right to permit, deny and regulate Franchisee's participation on Franchisor's Web site in Franchisor's sole discretion, if Franchisee breaches this Agreement, or any other agreement with Franchisor or its affiliates, Franchisor may disable or terminate the Franchisee Page and remove all references to the Franchised Business on Franchisor's Web site or redirect customer leads to other franchisees pursuant to Section 2.2(d) until the breach is cured.

(f) Franchisor has no control over the stability or maintenance of the Internet generally. As a result, Franchisor is not responsible for damage or loss caused by errors of the Internet. Furthermore, Franchisor is not liable for any direct, indirect, special, incidental, exemplary or consequential damages arising out of the use of, or the inability to use, Franchisor's Web site or the Internet, including loss of profits, goodwill, or savings, downtime, or damage to or replacement of programs and data, whether based in contract, tort, product liability, or otherwise.

8.12 E-mail, Internet, Social Media and Other Media

(a) Franchisee must comply with Franchisor's requirements and policies (as described

in the Manual, Handbook or otherwise in writing) with respect to all digital media (including, but not limited to, Franchisor's web site) in connection with the Franchised Business and in connection with discussing, advertising, or disseminating any information, or otherwise having a presence, on the Internet, in social media or any other media, regarding the Franchised Business. Such activities include, without limitation, participation in any Internet blogs, vlogs or social media sites. Any such activities which are not expressly permitted in the Manual, the Handbook or otherwise in writing, or for which Franchisee has not previously received approval from Franchisor, will be subject to Franchisor's prior approval.

(b) Franchisee may advertise and promote the Franchised Business via social media, which must be comprised of pages, communications and content located on third party platforms using the Marks as specified by Franchisor (collectively, "Franchisee's Social Media"), provided that Franchisor is granted administrator access rights to Franchisee's Social Media. All uses of Franchisee's Social Media pages and communication channels and uses must be established in accordance, and at all times be in compliance with, the Manual and Handbook.

(c) Franchisee agrees not to transmit or cause any other party to transmit consumer advertisements or solicitations by e-mail or other digital media without Franchisor's prior written consent as to: (a) the content of such advertisements or solicitations; and (b) Franchisee's plan for transmitting such advertisements. In addition to any other provision of this Agreement, Franchisee agrees that it will be solely responsible for complying with any laws pertaining to sending e-mails, including but not limited to the Controlling the Assault of Non-Solicited Pornography and Proprietary Marketing Act of 2003 (known as the CAN-SPAM Act of 2003).

(d) Franchisee must promptly discontinue any advertising or promotion using social media, whether or not previously agreed to by Franchisor, upon notice from Franchisor that it reasonably considers that such use of social media does not conform to the System standards. Upon the expiration or termination of this Agreement, Franchisee will assign ownership (to the extent Franchisor does not already own them) of all domain names, account names, handles, and user names used by Franchisee in its business under this Agreement and Franchisee will take all such actions as Franchisor reasonably requires to disassociate Franchisee from any such names and social media pages.

8.13 Electronic Commerce

Franchisor may, at its sole option, use Franchisor's Web site or another Web site created for the purpose, to engage in "Electronic Commerce". The term "Electronic Commerce" means offering and selling merchandise and services associated with the Marks, and receiving and accepting orders and payment for that merchandise and services, directly or indirectly, through any means of electronic communication, including receiving and accepting orders over the Internet. Upon Franchisor's request, Franchisee will be required to participate in Electronic Commerce and will sign Franchisor's then-current electronic commerce participation agreement, which will, among other things: (i) state the terms on which Franchisee and Franchisor will share program revenues and expenses; (ii) authorize Franchisor, from time to time, to establish, and thereafter modify, procedures, policies, protocols and standards and specifications that govern Electronic Commerce and use of end-user information; (iii) require specified computer (hardware and

software) and communications equipment; and (iv) authorize Franchisor to disable or terminate end-users' ability to place orders or schedule appointments with Franchisee during any period that Franchisee is in breach of this Agreement or any other agreement with Franchisor or its Affiliates.

8.14 Franchisor Electronic Portal

(a) Franchisor may establish and maintain, at its option, either a series of "private" pages on Franchisor's Web site (described in Section 8.11) or electronic portal through either of which Franchisor, franchisees of Franchisor, and their respective employees may communicate with each other, and through which Franchisor may disseminate the Manual and the Handbook, updates to them, and other confidential information. Franchisor will have sole discretion and control over all aspects of the electronic portal, including the content and functionality of the electronic portal. Franchisor will have no obligation to maintain the electronic portal indefinitely, and may dismantle it at any time without liability to Franchisee.

(b) If Franchisor establishes an electronic portal, Franchisee will have the privilege to use the electronic portal, subject to Franchisee's strict compliance with the standards and specifications, protocols and restrictions (collectively, "Franchisor Protocols") that Franchisor may establish from time to time. The Franchisor Protocols may relate to, among other things, (i) the use of abusive, slanderous or otherwise offensive language in electronic communications, (ii) communications between or among Franchisees that endorse or encourage breach of any franchisee's franchise agreement, (iii) confidential treatment of materials that Franchisor transmits via the electronic portal, (iv) password protocols and other security precautions, (v) grounds and procedures for Franchisor's suspending or revoking a Franchisee's access to the electronic portal, and (vi) a privacy policy governing Franchisor's access to and use of electronic communications that franchisees post to the electronic portal. Franchisee acknowledges that, as administrator of the electronic portal, Franchisor can technically access and view any communication that any person posts on the electronic portal. Franchisee further acknowledges that the electronic portal and all communications that are posted to it will become Franchisor's property, free of any claims of privacy or privilege that Franchisee or any other person may assert.

(c) Franchisee will establish and continually maintain (during all times that the electronic portal is established and until the termination of this Agreement) an electronic connection (the specifications of which will be specified in the Handbook) with the electronic portal that allows Franchisor to send messages to and receive messages from Franchisees, subject to the Franchisor Protocols.

(d) If Franchisee breaches this Agreement or any other agreement with Franchisor or its Affiliates, Franchisor may disable or terminate Franchisee's access to the electronic portal without Franchisor having any liability to Franchisee, and in which case Franchisor will only be required to provide Franchisee a paper copy of the Manual and the Handbook and any updates to them, unless Franchisee is not otherwise entitled to the Manual or the Handbook.

8.15 Change in Status Processing

Requests for (i) change of fictitious business name, (ii) changes in designated Manager or

(iii) other changes in status as may be specified from time to time by Franchisor, will be made on the form as designated by Franchisor in the Manual.

8.16 Key Accounts

(a) Franchisee acknowledges that to competitively attract and effectively service Key Accounts, Franchisor may need to establish policies governing the manner in which Key Accounts will be serviced. Franchisee will comply with all Key Account policies.

(b) Franchisee further acknowledges that Key Account policies to be established by Franchisor may obligate Franchisee to pay to Franchisor a lead referral fee or a percentage of the job in exchange for referral of leads from the Key Account. Franchisee may also be required to be certified by Franchisor as meeting the criteria to effectively service the Key Account. Franchisor may charge a reasonable fee for such certification. Franchisee acknowledges that Franchisor makes no representation or warranty that any specified amount of Key Account business will be provided within the Territory.

8.17 Vendor Allowances

Franchisee acknowledges and agrees that Franchisor shall have the right to collect and retain all manufacturing allowances, marketing allowances, rebates, commissions, credits, monies, payments or benefits (collectively, “Allowances”) offered by vendors to Franchisor or its affiliates based upon Franchisee’s (and other franchisees’) purchases of Products and other goods and services. Franchisee acknowledges that such Allowances are additional consideration for the rights granted by Franchisor to Franchisee under this Agreement and that Franchisor has exclusive right, title and interest in and to any and all such Allowances. Franchisee further acknowledges that Franchisor is entitled to collect, retain and utilize any or all such Allowances without restriction (unless otherwise instructed by the vendor).

8.18 Privacy

(a) With regards to Privacy Information (defined below) Franchisee and Franchisor must comply with their obligations under applicable Privacy Law. “Privacy Information” means all information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household. Privacy Information includes but is not limited to, the following if it identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household: identifiers such as a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, social security number, driver’s license or state identification card number, passport number, signature, physical characteristics or description, telephone number, insurance policy number, bank account number, credit card number, debit card number or any other financial information, medical information or health insurance information; characteristics of protected classifications under state or federal law; commercial information, including records of personal property, products or services purchased, obtained or considered, or other purchasing or consuming histories or tendencies; biometric information; Internet or other electronic network activity information

including, but not limited to, browsing history, search history, and information regarding a consumer's interaction with an Internet Web site, application, or advertisement; geolocation data; audio or electronic information; professional or employment-related information; education information that is not publicly available personally identifiable information as defined in the Family Educational Rights and Privacy Act (20 USC § 1232g; 34 CFR Part 99); and inferences drawn from any of the information identified in this subsection to create a profile about a consumer reflecting the consumer's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities and aptitudes. "Personal Information" does not include publicly available information that is lawfully made available to the general public from federal, state or local government records. "Publicly available" does not mean biometric information collected by a business about a consumer without the consumer's knowledge. "Privacy Law" means any local, state or federal data privacy or data security law or regulation.

(b) Use of Privacy Information. In no circumstances shall Franchisee or Franchisor ever sell the Privacy Information. Franchisee further agrees not to access, use or process the Privacy Information, except in the furtherance of its rights and obligations under this Agreement but at all times in compliance with Privacy Law. Franchisee shall be solely liable for any and all violations of Privacy Law that may arise from its failure to comply with this provision.

(c) Privacy Information Requests. To the extent Franchisor does not have the ability to address requests made under applicable Privacy Law by individuals that are the subject of any of the Privacy Information, Franchisee shall, upon Franchisor's request, provide reasonable assistance to Franchisor in responding to such requests.

(d) Audits. During the term of this Agreement, at Franchisor's request and subject to reasonable notice, Franchisee shall provide Franchisor with information sufficient to establish its compliance with the obligations set forth in this Section 8.18 and the applicable Privacy Laws.

8.19 PCIDSS Compliance

Franchisee must comply with the Payment Card Industry Data Security Standards (PCI DSS) as these standards may be revised and modified by the Payment Card Industry Security Standards Council (PCISSC) or such successor replacement organization, and/or in accordance with other standards as we may specify. In addition, if we require, you must submit annually to us a fully completed copy of your PCI Attestation of Compliance on the then-current PCISSC form or such successor or replacement form(s) and/or processes.

8.20 Nondisclosure and Confidentiality

Franchisee acknowledges that it has had no part in the creation or development of nor does it have any property or other rights or claims of any kind in or to any element of the System, the Marks or any matters dealt within the Manual or the Handbook. Franchisee also acknowledges that all disclosures made to Franchisee relating to the System, including, without limitation, the specifications, standards, procedures and the entire contents of the Manual and the Handbook, are communicated to Franchisee solely on a confidential basis and as trade secrets, in which Franchisor has a substantial investment and a legitimate right to protect against unlawful disclosure.

Accordingly, Franchisee agrees to maintain the confidentiality of all such information during the term of this Agreement and at any time thereafter and may not disclose any portions of the Manual or the Handbook or any information whatsoever with respect to Franchisee's or Franchisor's business affairs or the System, other than as may be required to enable Franchisee to conduct its business. Franchisee further agrees not to use any such information in any other business or in any manner not specifically approved in advance in writing by Franchisor.

8.21 Ethical Business Conduct and Civility

Franchisee agrees to adhere to good business practices, observing high standards of civility, honesty, integrity, fair dealing and ethical business conduct and good faith in all business dealings with customers, vendors, Franchisee's employees, Franchisor's employees and other franchisees. Franchisee must not engage in deceptive, misleading, unethical, abusive or derogatory practices or conduct that may have a negative impact on the reputation and goodwill associated with the Marks and the System.

9. ASSIGNMENT

9.1. Assignment by Franchisor

Franchisor may Transfer this Agreement, or all or any part of its rights, privileges, and obligations under this Agreement, to any other person, provided that, in respect to any Transfer resulting in the subsequent performance by the assignee of the functions of the Franchisor: (i) at the time Franchisor Transfers this Agreement, Franchisor reasonably believes that the transferee is financially responsible and economically capable of performing the delegated obligations of Franchisor; and (ii) the transferee of Franchisor expressly assumes and agrees to perform the obligations. Following the Transfer by Franchisor, Franchisor will be relieved of all obligations or liabilities then existing or thereafter able to be asserted under this Agreement.

9.2. Assignment by Franchisee

(a) This Agreement is being entered into in reliance upon and in consideration of the singular personal skills and qualifications of Franchisee (if Franchisee is an individual) or the people who directly or indirectly Control Franchisee or directly or indirectly own (in this context, an "Equity Holder") a beneficial interest in Franchisee (if Franchisee is person other than an individual), and the trust and confidence reposed by Franchisor in Franchisee and its Equity Holders. Franchisee and its Equity Holders each covenant to actively and substantially participate in the ownership and operation of the Franchised Business.

(b) Without the prior written consent of Franchisor and subject to Franchisor's right of first refusal provided for in Section 9.3, neither Franchisee nor any Equity Holder may Transfer any interest in Franchisee, this Agreement, or all or substantially all of the assets of Franchisee used in connection with the Franchised Business. As further clarification of the foregoing restrictions, Franchisee may not sub-franchise or attempt to sub-franchise this Agreement, or a portion but not all of Franchisee's rights under this Agreement, without the express prior written permission of Franchisor. Any Transfer or purported Transfer in violation of this Section will be

void.

(c) Franchisor may withhold its consent to a sub-licensing of all or part of Franchisee's interest in the Agreement for any reason whatsoever in Franchisor's sole discretion. If Franchisee or any of its owners proposes to make any other form of Transfer, and if Franchisor elects not to exercise its right of first refusal (or if the right of first refusal is not applicable to the proposed Transfer, as provided in this Agreement), Franchisor may withhold or condition Franchisor's consent to any Transfer, as Franchisor deems appropriate, based on the circumstances of the Transfer or otherwise. If Franchisor believes that the terms and conditions of any Transfer would not be in the best interests of the Franchisor, the proposed transferee or the BUDGET BLINDS® System, Franchisor may refuse to consent to such Transfer. Without limitation, Franchisor may consider the effect that the Transfer and the prospective transferees will have or may reasonably be expected to have on the reputation or business operations of the Franchised Business, the Marks, the System, or Franchisor, or any of Franchisor's Affiliates. Additionally, it will not be unreasonable for Franchisor to impose, among other things, the following conditions precedent to its consent to any Transfer:

- (i) The proposed assignee of the interest to be subjected to the Transfer will complete Franchisor's application for a franchise agreement, and Franchisee and the proposed assignee will fully disclose in writing all of the terms and conditions of the proposed Transfer.
- (ii) The proposed assignee(s) of the interest to be subjected to the Transfer demonstrate(s) that it has or they have the skills, qualifications, and economic resources necessary, in Franchisor's reasonable judgment, to conduct the business contemplated by this Agreement. Among other things, this may require the possession of certain skills and qualifications of the prospective transferee, including experience in or ability to learn the window coverings business, financial and operational skills and qualifications, economic resources, reputation and character of the prospective transferees, and the ability of the prospective transferee(s) to fully and faithfully conduct the Franchised Business as contemplated by this Agreement. Without limiting the generality of the foregoing, if a contractor's license is required in the state in which the Territory is located, the proposed assignee or one or more of the principal officers, shareholders or directors of the proposed assignee must qualify for, and obtain, or otherwise obtain for the benefit of the Franchised Business such as through an employee of Franchisee, such contractor's license prior to the effective date of the Transfer.
- (iii) The proposed assignee of the interest to be subjected to the Transfer expressly assumes in writing for the benefit of Franchisor all of the obligations of Franchisee under this Agreement.
- (iv) If the proposed Transfer will result in a new Franchisee under this Agreement, the new Franchisee signs the then current form of Franchise

Agreement being used by Franchisor and pays the then current initial franchise fee under the franchise agreement.

- (v) As of the date of the proposed Transfer, Franchisee is in full compliance with all of its obligations to Franchisor, whether under this Agreement or under any other agreement, arrangement, or understanding with Franchisor and pays the then-current initial franchise fee under the franchise agreement.
- (vi) Franchisee, assignee and each shareholder of a corporate assignee sign the then current form of Consent to Transfer and Assumption of Franchise Agreement.
- (vii) Franchisee pays to Franchisor a non-refundable transfer fee equal to the amount then being charged by Franchisor. In addition, if the proposed assignee of the interest to be subjected to the Transfer was already in Franchisor's lead database at the time of first contact between Franchisee (or its Equity Holder) and the proposed assignee, then Franchisor may require Franchisee to pay the referral fee then being charged by Franchisor plus the amount of any broker fees that Franchisor must pay a third-party (not an employee of Franchisor).

(d) If Franchisee is not an individual, Franchisee will provide Franchisor at the Effective Date with a copy of Franchisee's governing documents (such as articles of incorporation, bylaws, operating agreement, or partnership agreement) and all other agreements among the Equity Holders (such as buy/sell agreements). If Franchisee is a corporation or other entity that issues capital stock, Franchisee will provide Franchisor at the Effective Date with a prototype stock certificate. As a condition to entering into the Franchise Agreement, a Franchisee that issues capital stock will be required to place the following legend on all stock certificates:

"The transfer of this stock is subject to the terms and conditions of that certain Franchise Agreement dated__between this corporation and BUDGET BLINDS, LLC. Reference is made to that Franchise Agreement and the restrictive provisions contained in them and as may be otherwise described in the Articles of Incorporation and by-laws of this corporation."

(e) The cumulative Transfer in any 12 consecutive month period of 25% or more of the ownership interests or voting power in Franchisee will be considered to be a Transfer for purposes of this Article 9.

9.3. Right of First Refusal

Except as provided in Sections 9.4, 9.5, and 9.6, the right of Franchisee or its Equity Holders to Transfer any interest in this Franchise Agreement will be subject to Franchisor's right of first refusal with respect thereto. Franchisor may exercise the right of first refusal in the following manner:

- (a) Franchisee will deliver to Franchisor a written notice setting forth (i) all of the terms

and conditions of any bona fide offer relating to a proposed Assignment by Franchisee; and (ii) all available information concerning the proposed assignee of the interest proposed to be subject to a Transfer.

(b) Within ten days after Franchisor's receipt of the notice (or if Franchisor requests additional information, within ten days after receipt of the additional information), Franchisor may either consent or withhold its consent to the Transfer, in accordance with Section 9.2 or, at its option, may accept the Transfer itself or on behalf of its nominee upon the terms and conditions specified in the notice.

(c) If Franchisor elects not to exercise the right of first refusal and consents to the Transfer, Franchisee will for a period of 90 days, and subject to the provisions of Section 9.2, be free to complete the proposed Transfer upon the terms and conditions specified in the notice. If, however, the terms are materially changed, or if the 90-day period expires, Franchisor will again have the right of first refusal with respect to the offer and Franchisee will again be required to comply with Section 9.3(a) above.

9.4. Transfers to Family Members

An individual Franchisee or an Equity Holder, may with Franchisor's consent, which will not be unreasonably withheld, Transfer the Franchised Business or an equity interest in Franchisee to the person's spouse, parent, sibling, niece, nephew, descendant, or spouse's descendant provided that adequate provision is made for the management of the Franchised Business and the transferor guarantees, in form and substance satisfactory to Franchisor, the performance of the transferee's obligations under this Agreement.

9.5. Transfers to Affiliated People

Franchisee or an Equity Holder may, without the consent of Franchisor, upon 30 days prior written notice to Franchisor, Transfer the Franchised Business or an equity interest in Franchisee to a person (other than an individual) entirely owned by natural person(s) making the Transfer in the same proportionate amount of ownership as before the Transfer, provided that adequate provision is made for the management of the Franchised Business and that the transferor guarantees, in form and substance satisfactory to Franchisor, the performance of the transferee's obligations under this Agreement. No transfer fee will be payable in respect of a Transfer under this Section.

9.6. Transfers Upon Death or Incapacity

In spite of any of the foregoing, upon the death or legal incapacity of Franchisee or an Equity Holder that is an individual, the person's interest in this Agreement or its equity interest in the Franchisee will Transfer in accordance with the person's will or, if the person dies intestate, in accordance with laws of intestacy governing the distribution of the person's estate, provided that adequate provision is made for the management of the Franchised Business and the transferee is one or more of the decedent's spouse, parents, siblings, nieces, nephews, descendants, or spouse's descendants. A Transfer under this Section will be free from Franchisor's right of first refusal provided in Section 9.3, and no transfer fee will be payable in respect of a Transfer pursuant to this

Section. Any subsequent Transfer will be subject to all provisions of this Article 9.

If Franchisor determines, in its reasonable judgment, that the heirs, personal representatives, or conservators, as applicable, are not capable of operating the Franchised Business, Franchisor may immediately begin operating the Franchised Business on behalf of Franchisee pending a Transfer to a qualified buyer. For this management assistance, Franchisor may charge Franchisee a fee equal to 8% of the gross sales during Franchisor's operation of the Franchise and the wages or salary for an interim Manager.

10. DEFAULT AND TERMINATION

10.1 General

(a) Franchisor may unilaterally terminate this Agreement upon Franchisee's material breach of this Agreement or upon the occurrence of any of the conditions listed in Section 10.2. The listing in Section 10.2 of some conditions as constituting specific grounds for termination does not imply that other material breaches of this Agreement are not also good cause for termination, even though some of the conditions listed in Section 10.2 parallel obligations of Franchisee described elsewhere in this Agreement. Franchisor will exercise its right to terminate this Agreement in the manner described in this Article 10.

(b) In spite of anything contained in this Agreement to the contrary, in those circumstances under which Franchisor may terminate this Agreement, Franchisor may in its sole discretion, offer to Franchisee an alternative remedy to termination of this Agreement. If Franchisee declines Franchisor's alternative offer, Franchisor may proceed to terminate this Agreement.

(c) Notwithstanding anything to the contrary in this Agreement, in those circumstances under which Franchisor may terminate this Agreement for Franchisee's default, Franchisor may exercise all remedies available to it at law or in equity, including seeking specific performance and damages (including direct, indirect, special, incidental, or consequential damages). All rights and remedies provided in this Agreement are in addition to and not in substitution of the rights and remedies available to a party at law or in equity.

10.2 Termination Without Opportunity to Cure

The obligations of Franchisor under this Agreement are contingent upon the non-occurrence of each of the conditions described below. Franchisor may terminate this Agreement immediately upon notice to Franchisee, without prior opportunity to cure, upon the occurrence of any of the following conditions, each of which constitutes grounds for immediate termination of this Agreement without notice or opportunity to cure (except as specifically stated in these conditions):

(a) To the extent permitted by law, if Franchisee or the Franchised Business is declared bankrupt or judicially determined to be insolvent, or if all or a substantial part of the assets used by Franchisee in connection with the Franchised Business are assigned to or for the benefit of any creditor, or if Franchisee admits Franchisee's inability to pay his debts as they come due.

(b) If Franchisee Abandons the Franchised Business. The term “Abandon” means failure to operate the Franchised Business for a period of seven consecutive days (without Franchisor’s prior written consent) during a time that Franchisee is required to operate the Franchised Business under the terms of this Agreement, or any shorter period under which it is not unreasonable under the facts and circumstances for Franchisor to conclude that Franchisee does not intend to continue to operate the Franchised Business. A repeated pattern of failure to operate the Franchised Business for periods of less than seven consecutive days may result in the Franchised Business being considered Abandoned if in the judgment of Franchisor the closure adversely impacts the Franchised Business. The Franchised Business will not be considered Abandoned if the failure to operate is due to acts of God or other matters beyond the control of Franchisee (other than Franchisee’s inability to procure money), provided that Franchisee gives notice of any cessation of operations to Franchisor promptly after the initial occurrence of the event resulting in the cessation of operations (and in any event within ten days) and Franchisor acknowledges in writing that the cessation of operations is due to one of the foregoing causes and provided further that Franchisee re-establishes the Franchised Business and is fully operational within 120 days after the initial occurrence of the event resulting in the cessation of operations or any longer period that Franchisor permits.

(c) If Franchisor and Franchisee agree in writing to terminate this Agreement.

(d) If Franchisor discovers that Franchisee made any material misrepresentations relating to the acquisition of the Franchised Business, or if Franchisee engages in conduct that reflects materially and unfavorably upon the operation and reputation of the Franchised Business or the Marks.

(e) If Franchisee fails, for a period of 10 days after notification of noncompliance, to comply with any federal, state or local law or regulation applicable to the operation of the Franchised Business.

(f) If Franchisee, after curing any breach in accordance with Section 10.3 commits the same breach, whether or not the breach is corrected after notice.

(g) If Franchisee repeatedly fails to comply with one or more requirements of this Agreement, whether or not corrected after notice.

(h) If the Franchised Business or business premises of the Franchisee are seized, taken over, or foreclosed by a government official in the exercise of the official’s duties, or seized, taken over, or foreclosed by a creditor, lienholder, or lessor, if a final judgment against Franchisee for more than \$10,000 remains unsatisfied for 30 days (unless a supersedeas or other appeal bond has been filed), or a levy of signing has been made upon the franchise granted by this Agreement or upon any property used in the Franchised Business, and it is not discharged within five days after the date of the levy.

(i) If Franchisee is convicted of a felony, of a misdemeanor involving moral turpitude, or of other criminal misconduct which is relevant to the operation of the Franchised Business.

(j) If Franchisee fails to pay any Continuing Royalty or other amounts due to Franchisor within five days after receiving written notice that the fees are overdue.

(k) If Franchisor makes a reasonable determination that continued operation of the Franchised Business by Franchisee will result in an imminent danger to public health or safety.

(l) If any other franchise agreement between Franchisor and Franchisee is terminated by Franchisor because of breach or default by Franchisee or failure of a condition to continued effect of the franchise agreement.

(m) If Franchisee applies a deposit from a customer intended to be used to purchase Product for that customer's order for any other purpose.

(n) If Franchisee purchases more than 10% of its Products from unapproved vendors in violation of Section 8.1(c).

10.3 Termination Subject to Opportunity to Cure

Except for failure of the conditions listed in Section 10.2, above, or as otherwise expressly provided in this Agreement, Franchisee will have 30 days after Franchisor's written notice within which to cure any breach of this Agreement, and to provide evidence of the cure to Franchisor. If any default is not cured within that time period, or any longer time period that applicable law requires or that Franchisor specifies in the written notice, this Agreement and all rights granted by it will thereupon automatically terminate without further notice or opportunity to cure.

10.4 Description of Default

The description of any breach, default, or failure of a condition in any notice served by Franchisor upon Franchisee will in no way preclude Franchisor from specifying additional or supplemental breaches, defaults, or failures of conditions (including matters discovered after the termination is effective) in any action, arbitration, mediation, hearing, or suit relating to this Agreement or the termination of this Agreement.

10.5 Statutory Limitations

In spite of anything to the contrary in this Article 10, if any valid, applicable law or regulation of a competent governmental authority having jurisdiction over this Agreement or the parties limits Franchisor's right to terminate this Agreement or requires longer notice periods than those stated in this Agreement, and if the parties are prohibited by law from agreeing to the shorter periods stated in this Agreement, then Franchisor will conform to the requirements of those laws and regulations, but only to the extent necessary to bring Franchisor's actions within the requirements of the law or regulation.

10.6 Alternative Remedies

In those circumstances under which Franchisor may terminate this Agreement, Franchisor

may in its sole discretion: (a) redirect customer leads generated by Franchisor on Franchisee's behalf to other franchisees as contemplated in Section 2.2(d); and/or (b) grant to Franchisee, in lieu of immediate termination of this Agreement, (i) an extended period of time (not to exceed six months from the last day of the cure period otherwise applicable to the breach) to cure the breach which gave rise to Franchisor's right to terminate, (ii) an option to reimburse Franchisor up to \$1,000 for investigating the breach of this Agreement, or (iii) if the breach consists of the offer or sale of window coverings in the territory assigned to another franchisee of Franchisor, require Franchisee to pay, as liquidated damages, and not a penalty, an amount equal to 100% of the total gross sales generated by sales in the other franchisee's territory (which shall be used in Franchisor's discretion to reimburse the other franchisee for the value of the business diverted, including lost goodwill, and to compensate Franchisor for its costs of investigating Franchisee's breach). Franchisee acknowledges that Franchisor's election to grant an extended cure period or to permit a reimbursement will not operate as a waiver of any of Franchisor's other rights under this Agreement.

11. DISPUTE RESOLUTION

11.1 Alternate Dispute Resolution

Except for the disputes described in Section 11.2 of this Agreement and except as otherwise specifically modified by this Article 11, any dispute between Franchisor and any of its Affiliates, on the one hand, and Franchisee and any of its Affiliates, on the other, arising out of, relating to or referencing this Agreement or its breach in any way, including any claim sounding in tort arising out of the relationship created by this Agreement, and any claim that this Agreement or any other of its parts is invalid, illegal or otherwise voidable or void, is subject to the dispute resolution provisions described in Article 11 of this Agreement.

11.2 Disputes Not Subject To Alternate Dispute Resolution

Franchisee acknowledges that it is important that Franchisor be able to use reasonable efforts to protect the Marks, the System, and the integrity of the Marks and the System. To that end, Franchisor may, at its option, seek injunctive or other equitable relief to enforce the provisions of Article 6 (Intellectual Property), Section 7.9 (Proprietary Materials), Section 8.10 (No Competing Businesses), or Section 12.1 (Franchisee's Obligations Following Termination or Expiration) of this Agreement, or the provisions of any separate confidentiality or non-disclosure agreement between Franchisor or its Affiliates (on the one hand) and Franchisee or its Affiliates (on the other hand) in the Court specified by Section 11.6.

11.3 Option to Mediate Dispute

(a) In the event of a dispute between the parties, either party may initiate a mediation procedure in accordance with this Section 11.3 by making a written request for mediation with the Judicial Arbitration and Mediation Service ("JAMS"), the National Franchise Mediation Program administered by the CPR Center for Dispute Resolution of New York, or any other mediation service mutually agreed to by the parties. Any mediation will be conducted according to the

procedures of the selected mediation service.

(b) The object of any mediation subject to this Section 11.3 is to assist the parties in reaching a mutually acceptable resolution of the dispute. The mediation will, in all circumstances, be consistent with the rights and obligations created by this Agreement and will not be premised on the derogation or diminution of those rights or disregard of those rights. The mediation process will begin promptly and be concluded expeditiously, unless the parties mutually agree otherwise. Any and all discussions, negotiations, findings or other statements by the mediator and/or the parties made in connection with the mediation will be privileged and confidential and will not be admissible into evidence in any litigation or arbitration.

(c) All mediation proceedings will take place in Orange County, California, or if Franchisor so elects, in the county where the principal place of business of Franchisee is then located. The fees of the mediator will be borne equally by Franchisor and Franchisee, and all other expenses relating to the mediation will be borne by the party incurring them.

11.4 Arbitration

(a) Except disputes not subject to alternative dispute resolution as described in Section 11.2 above, any dispute between Franchisor or any of its Affiliates (on the one hand) and Franchisee or any of its Affiliates (on the other hand) arising out of or relating to this Agreement or its breach, including any claim that this Agreement or any of its parts, is invalid, illegal or otherwise voidable or void, which has not been resolved in accordance with Section 11.3 above, will be resolved by submission to arbitration conducted by a single impartial arbitrator appointed by JAMS according to its Comprehensive Arbitration Rules and Procedures, or any other single impartial arbitrator mutually agreed to by the parties.

(b) All issues relating to arbitrability or the enforcement of the agreement to arbitrate contained in this Article 11 will be governed by the Federal Arbitration Act (9 U.S.C. 1 et seq.) and the federal common law of arbitration. All hearings and other proceedings will take place in Orange County, California, or if Franchisor so elects, in the county where the principal place of business of Franchisee is then located. The fees of the arbitrator will be borne equally by Franchisor and Franchisee, and all other expenses relating to the arbitration will be borne by the party incurring them.

(c) This arbitration provision is self-executing and will remain in full force and effect after expiration or termination of this Agreement. Any arbitration will be conducted on an individual, and not a class-wide or multiple plaintiffs, basis. If either party fails to appear at any properly-noticed arbitration proceeding, an award may be entered against the party by default or otherwise in spite of the failure to appear. Judgment upon an arbitration award may be entered in any court having jurisdiction and will be binding, final, and not subject to appeal. No punitive or exemplary damages will be awarded against Franchisor, Franchisee, or entities related to either of them, in an arbitration proceeding or otherwise, and are waived.

11.5 Business Judgment

The parties recognize, and any arbitrator or judge is affirmatively advised, that certain

provisions of this Agreement describe the right of Franchisor to take (or refrain from taking) action in the exercise of its business judgment, based on its assessment of the overall best interests of all people operating under the Marks. Where that discretion has been exercised, and is supported by the business judgment of Franchisor, neither an arbitrator nor a judge may substitute his or her judgment for the judgment exercised by Franchisor unless the arbitrator or judge finds that Franchisor has exercised its judgment or discretion without any reasonable business basis for it. Whenever Franchisor has a right and/or the discretion to take or withhold an action, or to grant or decline to grant Franchisee a right to take or withhold an action, except as otherwise expressly and specifically provided in this Agreement, Franchisor may make that decision or exercise its right and/or discretion on the basis of Franchisor's judgment of what is in the best interests of the System. Franchisor's judgment of what is in the best interests of the System, at the time Franchisor's decision is made or Franchisor's right or discretion is exercised, can be made without regard to whether: (a) other reasonable alternative decisions or actions, or even arguably preferable alternative decisions or actions, could have been made by Franchisor; (b) Franchisor's decision or the action taken promotes Franchisor's financial or other individual interest; (c) Franchisor's decision or the action taken applies differently to Franchisee and one or more other franchisees or Franchisor's company-owned or affiliate-owned operations; or (d) Franchisor's decision or the action taken is adverse to Franchisee's interests. Franchisor will have no liability to Franchisee for any such decision or action. Franchisor and Franchisee intend that the exercise of Franchisor's right or discretion will not be subject to limitation or review. If applicable law implies a covenant of good faith and fair dealing in this Agreement, Franchisor and Franchisee agree that such covenant will not imply any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement and that this Agreement grants Franchisor the right to make decisions, take actions and/or refrain from taking actions not inconsistent with Franchisee's rights and obligations under this Agreement.

11.6 Venue, Submission to Court, Limitation of Damages

In view of the fact that the books, records and business personnel of Franchisor are located in Orange County, California, and in order to minimize disruption or interference with operation of (and Franchisor's support to) all persons operating under the Marks, Franchisee and Franchisor agree as follows:

(a) All court proceedings arising out of or relating to this Agreement (including matters described in Section 11.2 above) will be brought in, and only in, the United States District Court for the Central District of California. No individual or entity (whether named or otherwise designated) will be joined as a party to those proceedings if that joinder has the effect of destroying federal court jurisdiction, unless that individual or entity is a necessary party to the proceeding as a matter of law. Where there is no United States District Court having jurisdiction over the dispute, the proceeding may be initiated in, and only in, a state court of competent jurisdiction in and for Orange County, California. In either case, Franchisor and Franchisee consent to the exclusive exercise of jurisdiction by those courts.

(b) The parties agree that all disputes submitted to the court under Section 11.2 will be tried to the court sitting without a jury, in spite of any state or federal constitutional or statutory rights or provisions.

(c) No punitive or exemplary damages will be awarded against either Franchisor or Franchisee, or any affiliates of either of them, in any proceeding arising under Section 11.2, and all claims to punitive or exemplary damages are waived by both parties.

11.7 Independence of Provisions

The provisions of this Article 11 are independent of any other covenant or provision of this Agreement. If any part of this Article 11 is held to be indefinite, invalid, unconscionable, or otherwise unenforceable by a court of competent jurisdiction, the indefinite, invalid, unconscionable, or unenforceable provision will be considered deleted, and the remaining parts of this Article 11 will continue in full force and effect. If the court determines that deletion of portions of this Article 11 would lead to an unintelligible provision, the parties request the court to modify or interpret the provisions to the minimum extent necessary to have them comply with the law while retaining the essence of the parties' agreement.

12. FURTHER OBLIGATIONS AND RIGHTS OF THE PARTIES UPON TERMINATION OR EXPIRATION

12.1 Franchisee's Obligations following Termination or Expiration

(a) In the event of termination or expiration of this Agreement, whether by reason of Franchisee's breach, default, non-renewal, lapse of time, or other cause, in addition to any other obligations provided for in this Agreement, Franchisee will immediately discontinue the use and/or display in any manner of the Marks and all Materials containing or bearing the Marks. Franchisee will not thereafter operate or do business under the Marks or any other name or in any manner that might tend to give the general public the impression that Franchisee is in any way associated or affiliated with Franchisor, or any of the businesses conducted by Franchisor. In that event, Franchisee will not thereafter use, in any manner, or for any purpose, directly or indirectly, any of Franchisor's trade secrets, procedures, techniques, or materials acquired by Franchisee by virtue of the relationship established by this Agreement, including (i) any training or other materials, manuals, bulletins, instruction sheets, or supplements to any of them; or (ii) any forms, advertising matter, Marks, devices, insignias, slogans, or designs used from time to time in connection with the Franchised Business.

(b) Among the steps that Franchisee must take as a result of termination or expiration of this Agreement as described in Section 12.1(a) above, Franchisee will promptly take the following steps:

- (i) Franchisee will remove at Franchisee's expense identifying Marks on the Vehicle and all other signs erected or used by Franchisee and bearing the Marks, or any word or mark indicating that Franchisee is associated or affiliated with Franchisor.
- (ii) Franchisee will erase or obliterate from letterheads, stationery, printed matter, advertising or other forms used by Franchisee the Marks and all

words indicating that Franchisee is associated or affiliated with Franchisor.

- (iii) Franchisee will permanently discontinue all advertising to the effect that Franchisee is associated or affiliated with Franchisor.
- (iv) Franchisee will refrain from doing anything that might indicate that Franchisee is or ever was an authorized franchisee of the Marks or the System, including indicating, directly or indirectly, that Franchisee was licensed to use the Marks or any other distinctive System features or that Franchisee at any time operated under any name, word, or mark associated or affiliated with Franchisor.
- (v) If Franchisee engages in any business thereafter, Franchisee will use trade names, Marks, or trademarks (if any) which are significantly different from the Marks and use sign formats (if any) which are significantly different in color and type face and take all necessary steps to ensure that its Affiliates observe the foregoing obligations.
- (vi) Assign to Franchisor all interest and right to use all telephone numbers and all listings applicable to the Franchised Business in use at the time of the termination and take all action necessary to change all telephone numbers immediately and change all listings as soon as possible including payment of any outstanding invoices payable to telephone service providers.
- (vii) At the option of Franchisor, Franchisee will assign to Franchisor all rights to all e-mail addresses, URLs, domain names, Internet listings, and Internet accounts related to the Franchised Business. Furthermore, Franchisee will sign any forms or documents that Franchisor considers necessary to appoint Franchisor as Franchisee's attorney-in-fact with full power and authority for the sole purpose of assigning these rights to Franchisor.

(c) If Franchisee fails to make or cause to be made any removal or change described in Section 12.1(b) above, then Franchisor may, after 15 days written notice, enter upon Franchisee's premises upon which the Franchised Business was being conducted without being considered guilty of trespass or any other tort, and make or cause to be made the required changes at the expense of Franchisee, which expense Franchisee agrees to pay Franchisor promptly upon demand. Franchisee irrevocably appoints Franchisor as its lawful attorney upon termination of this Agreement with authority to file any document in the name of and on behalf of Franchisee for the purpose of terminating any and all of Franchisee's rights in the fictitious business name and any of the Marks.

12.2. Rights of Franchisor

The expiration or termination of this Agreement will be without prejudice to any rights of Franchisor against Franchisee and the expiration or termination will not relieve Franchisee of any of its obligations to Franchisor existing at the time of expiration or termination or terminate those

obligations of Franchisee which, by their nature, survive the expiration or termination of this Agreement.

12.3. Franchisor's Right to Cure Defaults by Franchisee

In addition to all other remedies granted by this Agreement, if Franchisee defaults in the performance of any of its obligations or breaches any term or condition of this Agreement or any related agreement involving third parties, Franchisor may, at its election, immediately or at any time thereafter, without waiving any claim for breach under this Agreement and without notice to Franchisee, cure the default for the account of and on behalf of Franchisee, and all costs or expenses (including attorney fees) incurred by Franchisor on account of curing the default will be due and payable by Franchisee to Franchisor on demand.

12.4. Waiver and Delay

No waiver by Franchisor of any breach or series of breaches or defaults in performance by Franchisee and no failure, refusal, or neglect of Franchisor either to exercise any right, power, or option given to it under this Agreement or to insist upon strict compliance with or performance of Franchisee's obligations under this Agreement or the Manual and the Handbook, will constitute a waiver of the provisions of this Agreement or the Manual and the Handbook with respect to any subsequent breach of the same or any other provision of this Agreement or the Manual and the Handbook, or a waiver by Franchisor of its right at any time thereafter to require exact and strict compliance with the provisions of this Agreement or the Manual and the Handbook.

12.5 Attorney Fees and Expenses

In the event of any arbitration (including any petition for confirmation, modification, or vacation of the award) or litigation (including appeals) arising out of or relating to this Agreement, the breach or alleged breach of this Agreement, or the relationship of the parties, then the prevailing party will be reimbursed by the losing party for all costs and expenses incurred in connection with them, including reasonable attorney fees for the services rendered to the prevailing party.

13. GENERAL CONDITIONS AND PROVISIONS

13.1 Relationship of Franchisee to Franchisor

The parties intend by this Agreement to establish between Franchisor and Franchisee the relationship of franchisor and franchisee. It is further agreed that Franchisee has no authority to create or assume in Franchisor's name or on behalf of Franchisor, any obligation, express or implied, or to act or purport to act as agent or representative on behalf of Franchisor for any purpose whatsoever. Neither Franchisor nor Franchisee is the employer, employee, agent, partner, fiduciary, or co-venturer of or with the other, each being independent. Franchisee agrees that it will not hold itself out as the agent, employee, partner, or co-venturer of Franchisor. All employees or agents hired or engaged by or working for Franchisee will be only the employees or agents of Franchisee and will not for any purpose be considered employees or agents of Franchisor, nor subject to Franchisor's control, and in particular, Franchisor will have no authority to exercise

control over the hiring or termination of employees, independent contractors, or others who work for Franchisee, their compensation, working hours or conditions, or the day-to-day activities of those people, except to the extent necessary to protect the Marks. Franchisee agrees to respond to customer indications of dissatisfaction with services rendered by Franchisee in a diligent and professional manner and agrees to cooperate with representatives of Franchisor in any investigation undertaken by Franchisor of complaints respecting Franchisee's activities. Each of the parties agrees to file its own tax, regulatory, and payroll reports with respect to its respective employees or agents and operations, and to indemnify the other party against any liability by virtue of the tax, regulatory, and payroll reports filed by the party.

13.2 No Liability

Franchisor shall not be responsible or otherwise liable for any injury, loss, or damage suffered by any person or property directly or indirectly arising out of Franchisee's operation of the Franchised Business. Franchisor will have no liability for Franchisee's obligations to pay third parties, including any landlords and product vendors.

13.3 Indemnity

Except as otherwise expressly provided in Section 6.6, Franchisee agrees to defend, and indemnify Franchisor and its Affiliates and designees against all costs and expenses actually incurred by them or for which they are liable, including attorney fees, court costs, losses, liabilities, damages, claims and demands of every nature, and including those incurred under a settlement entered into in good faith, arising out of or in connection with the Franchised Business, including any claim or controversy arising out of (i) any Transfer by Franchisee referred to in Section 9.2, (ii) acts or omissions of Franchisee which are not in strict compliance with this Agreement and the Manual, (iii) acts or omissions of Franchisee which tend to create an impression that the relationship between the parties is other than one of Franchisor and Franchisee, or (iv) any acts or omissions of Franchisee's employees. In spite of the foregoing, Franchisee will have no obligation to indemnify Franchisor, or its Affiliates or designees against costs or expenses arising from the conduct of Franchisor found to be willful, malicious or grossly negligent.

13.4 Survival of Covenants

The covenants contained in this Agreement that by their terms require performance by the parties after the expiration or termination of this Agreement will be enforceable in spite of the expiration or other termination of this Agreement.

13.5 Successors and Assigns

This Agreement will be binding upon and benefit the successors and assigns of Franchisor and Franchisee and their respective heirs, executors, administrators, successors, and assigns, subject to the restrictions on Assignment by Franchisee contained in this Agreement.

13.6 Joint and Several Liability

If Franchisee consists of more than one person, the obligation and liabilities to Franchisor

of each person are joint and several.

13.7 Counterparts

This Agreement may be signed in any number of copies, each of which will be considered to be an original, and all of which together will be considered to be one and the same instrument.

13.8 Notices

(a) All notices which the parties may be required or may desire to give under or in connection with this Agreement will be in writing and will be sent either by certified mail, return receipt requested, postage prepaid, or by reliable overnight delivery service, addressed as follows:

(i) If to Franchisor, to:

BUDGET BLINDS, LLC
19000 MacArthur Boulevard, Suite 100
Irvine, CA 92612
Attention: President

With a copy to:

HOME FRANCHISE CONCEPTS, LLC
19000 MacArthur Boulevard, Suite 100
Irvine, CA 92612
Attention: General Counsel

(ii) If to Franchisee, to the attention of the Manager at the address indicated in Section 16.2(c).

(b) Notices sent in accordance with this Section 13.8 will be considered given three business days after deposit with the United States Postal Service or the next business day after deposit with a reliable overnight delivery service.

(c) The addresses given in this Agreement for notices may be changed at any time by either party by written notice given to the other party as provided in this Agreement. If the address to which notices are otherwise required to be given under this Section 13.8 is known or believed by the person giving notice no longer to be valid, notices will also be sent to the last known valid address of the party receiving the notice.

13.4 Franchisor's Discretion

Whenever Franchisor has a right and/or the discretion to take or withhold an action, or to grant or decline to grant Franchisee a right to take or withhold an action, except as otherwise expressly and specifically provided in this Agreement, Franchisor may make that decision or exercise its right and/or discretion on the basis of Franchisor's judgment of what is in the best

interests of the System. Franchisor's judgment of what is in the best interests of the System, at the time Franchisor's decision is made or Franchisor's right or discretion is exercised, can be made without regard to whether: (a) other reasonable alternative decisions or actions, or even arguably preferable alternative decisions or actions, could have been made by Franchisor; (b) Franchisor's decision or the action taken promotes Franchisor's financial or other individual interest; (c) Franchisor's decision or the action taken applies differently to Franchisee and one or more other franchisees or Franchisor's company-owned or affiliate-owned operations; or (d) Franchisor's decision or the action taken is adverse to Franchisee's interests. Franchisor will have no liability to Franchisee for any such decision or action. Franchisor and Franchisee intend that the exercise of Franchisor's right or discretion will not be subject to limitation or review. If applicable law implies a covenant of good faith and fair dealing in this Agreement, Franchisor and Franchisee agree that such covenant will not imply any rights or obligations that are inconsistent with a fair construction of the terms of this Agreement and that this Agreement grants Franchisor the right to make decisions, take actions and/or refrain from taking actions not inconsistent with Franchisee's rights and obligations under this Agreement.

14. CONSTRUCTION OF AGREEMENT

14.1 Governing Law

The United States Arbitration Act (9 U.S.C. 1 et seq.) will govern jurisdictional issues respecting arbitration of disputes under this Agreement. The Lanham Act (15 U.S.C. 1051 et seq.) will govern any issue involving the Marks. To the extent applicable, the laws of the state where Franchisee is domiciled will govern all issues involving (i) modification of this Agreement while it is in effect, (ii) the maximum rate of interest that may be charged under this Agreement, and (iii) enforcement of post-termination non-competition provisions. Except as otherwise provided in Article 10 and this Section, this Agreement and the legal relations among the parties will be governed by and construed in accordance with the laws of the State of Texas. Franchisee waives, to the fullest extent permitted by law, the rights and protections that might be provided through the laws of any state relating to franchises or business opportunities, other than those of the state in which the Territory is located.

14.2 Entire Agreement

This Agreement and all exhibits to this Agreement constitute the entire agreement between the parties and supersede any and all prior negotiations, understandings, representations, and agreements. Nothing in this or in any related Agreement, however, is intended to disclaim the representations Franchisor made in the franchise disclosure document.

14.3 Modification

This Agreement cannot be modified or changed except by (i) written instrument signed by all of the parties, or (ii) by Franchisor's reduction of the scope of any of Franchisee's obligations under this Agreement, which may be done without Franchisee's consent and which will be effective immediately upon notice.

14.4 Titles for Convenience Only

Section titles used in this Agreement are for convenience only and will not be considered to affect the meaning or construction of any of the terms, provisions, covenants, or conditions of this Agreement.

14.5 Gender

All terms used in any one number or gender will extend to mean and include any other number and gender as the facts, context, or sense of this Agreement or any Section may require.

14.6 Severability

Nothing contained in this Agreement will be construed as requiring the commission of any act contrary to law. Whenever there is any conflict between any provisions of this Agreement or the Manual or the Handbook and any present or future statute, law, ordinance, regulation, or judicial decision, contrary to which the parties have no legal right to contract, the statute, law, ordinance, regulation, or judicial decision will prevail, but in that event the provision of this Agreement or the Manual or the Handbook thus affected will be curtailed and limited only to the extent necessary to bring it within the requirements of the law. If any part, Section, sentence, or clause of this Agreement or the Manual or the Handbook is held to be indefinite, invalid, or otherwise unenforceable, the indefinite, invalid or unenforceable provision will be considered deleted, and the remaining parts will continue in full force and effect, unless the provision pertains to the payment of fees under Article 4, in which case this Agreement will terminate.

14.7 No Third Party Beneficiaries

This Agreement is not intended to benefit any other person except the named parties. No other person may claim any rights under this Agreement by virtue of so-called "third party beneficiary rights" or otherwise.

14.8 Examples Not Exclusive

The verb "to include" (in all its tenses and variations, such as "including") is always used in a non-exclusive sense (as if followed by one of the phrases "without limitation" or "but not limited to"). The failure to list a particular example after a variation of the word "including" is not to be construed as an indication that the example is excluded.

14.9 "Person" Inclusive

The term "person" means all forms of juridical persons, including individuals, partnerships, corporations, trusts, unincorporated associations, and governmental entities.

15. SUBMISSION OF AGREEMENT

The submission of this Agreement to Franchisee does not constitute an offer, and this Agreement will become effective only upon the signing of this Agreement by both Franchisor and

Franchisee. This Agreement will not be binding on Franchisor unless and until it has been accepted and signed by the President or other executive officer of Franchisor. This Agreement may not become effective until and unless Franchisee has been furnished by Franchisor with any disclosure, in written form, required under or according to applicable law.

16. ACKNOWLEDGMENTS AND REPRESENTATIONS OF FRANCHISEE

16.1 Certain Acknowledgments and Representations of Franchisee

(a) If required, Franchisee is a duly licensed state contractor under the laws of the state within which the Territory is situated (or has otherwise made arrangements to operate under an existing state contractor's license in accordance with applicable law) and is in compliance with all applicable laws, rules, and regulations of authorities having jurisdiction.

(b) Franchisee understands and acknowledges (i) that all people operating under the Marks and the System benefit from uniform and ethical standards of quality, appearance, and service described in and required by the Manual and the Handbook, and (ii) the necessity of operating the Franchised Business under the standards stated in the Manual. Franchisee represents that it has the capabilities, professionally, financially, and otherwise, to comply with the standards of Franchisor.

(c) If Franchisee is not an individual, Franchisee is duly incorporated or organized and is qualified to do business in the Territory.

(d) The signing of this Agreement by Franchisee will not constitute or violate any other agreement or commitment to which Franchisee is a party.

(e) Any individual signing this Agreement on behalf of Franchisee is duly authorized to do so and the Agreement will constitute a valid and binding obligation of the Franchisee and, if applicable, all of its partners, if Franchisee is a partnership.

(f) Franchisee has (or if Franchisee is not an individual, Franchisee's principals have) carefully read this Agreement and all other related documents to be signed by Franchisee concurrently or in conjunction with the signing of this Agreement. Franchisee has had the opportunity to obtain the advice of legal counsel in connection with the signing and delivery of this Agreement, understands the nature of this Agreement, and intends to comply with this Agreement and to be bound by this Agreement.

(g) The formation of this Agreement and the disclosures made in connection with the relationship described in this Agreement are governed in part by the franchise relations acts, the franchise investment laws, the franchise disclosure laws and the regulations promulgated under those laws and regulations in the states in which Franchisor and its franchisees do or intend to do business. Those laws, regulations, and disclosure requirements have been implemented for the protection and benefit of franchisees and prospective franchisees. Franchisee acknowledges that it has been advised to obtain legal advice and counsel to evaluate the opportunity of becoming a franchisee of Franchisor and the benefits and duties of this Agreement. Franchisee acknowledges

that it has chosen to enter into this Agreement solely based upon its independent judgment as to its needs at a time when other franchise and franchise opportunities were available. No promises or assurances have been made by Franchisor other than as explicitly stated in this Agreement.

16.2 Additional Information Respecting Franchisee

(a) Attached as Schedule 4 is a schedule containing complete information respecting the owners, partners, members, officers, and directors, as the case may be, of Franchisee.

(b) Unless otherwise disclosed to Franchisor in writing, Franchisee's financial and other records will be maintained at Franchisee's principal place of business indicated in Section 3.1.

(c) The name and business address of Franchisee's Manager is:

Franchisee will deliver, under Section 13.8, written notice of any change in this information after the Effective Date.

(d) Franchisee has delivered to Franchisor complete and accurate copies of all organizational documents relating to Franchisee, including (as appropriate) all partnership agreements, certificates of partnership, Articles or certificates of incorporation, by-laws, shareholder agreements, and operating agreements, as well as all amendments, side letters, and other items modifying any of those documents.

(e) The Term (as described in Section 5.1) of this Agreement expires on December 31, 2035.

[SIGNATURES FOLLOW]

IN WITNESS TO WHICH, the parties to this Agreement have signed it on or as of the dates indicated below:

FRANCHISOR
BUDGET BLINDS, LLC

Date: _____

By: _____

Heather Nykolaychuk, President
19000 MacArthur Boulevard, Suite 100
Irvine, CA 92612

Sign here if Franchisee is an individual:

FRANCHISEE

Date: _____

Print Name:

Print Address:

Sign here if Franchisee is a company:

FRANCHISEE

Print Company Name:

Date: _____

By: _____

Print Name:

Print Title:

Print Address:

STATE SPECIFIC ADDENDUM TO FRANCHISE AGREEMENT

1. INTRODUCTION

This Addendum (Addendum) is effective on the same date as the Franchise Agreement (Agreement) to which it is attached. The parties to the Addendum are the parties to the Agreement. The purpose of this Addendum is to modify certain clauses of the standard Agreement to meet the requirements of regulatory agencies in particular states.

2. AGREEMENT

The parties agree as follows:

The parties agree as follows:

1.1 California

The following provisions apply to you if your State is California:::The California Department of Financial Protection and Innovation requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. CORPORATIONS CODE Section 31000 et seq., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 et seq. To the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

- a. California Business and Professions Code Sections 20000 through 20043 provide rights to Franchisee concerning termination, transfer and nonrenewal of the Franchise Agreement. The Federal Bankruptcy Code also provides rights to Franchisee concerning termination of the Franchise Agreement upon certain bankruptcy-related events. To the extent the Franchise Agreement contains a provision that is inconsistent with these laws, these laws will control.
- b. If Franchisee is required in the Franchise Agreement to execute a release of claims, such release will exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.
- c. If the Franchise Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.
- d. If the Franchise Agreement contains a covenant not to compete which extends beyond the expiration or termination of the Franchise Agreement, the covenant may be unenforceable under California law.
- e. If the Franchise Agreement requires litigation, arbitration or mediation to be conducted in a forum other than the State of California, the requirement may be unenforceable under California law.
- f. If the Franchise Agreement requires that it be governed by a state's law, other than the State of California, such requirement may be unenforceable.

g. If the Franchise Agreement requires an interest rate greater than 10% per annum (the highest amount allowed in California), such interest rate will be reduced to 10% per annum.

h. Nothing in this or in any related agreement, however, is intended to disclaim the representations Franchisor made in the franchise disclosure document that Franchisor furnished to Franchisee.

i. No disclaimer, questionnaire, clause, or statement signed by a franchisee in connection with the commencement of the franchise relationship shall be construed or interpreted as waiving any claim of fraud in the inducement, whether common law or statutory, or as disclaiming reliance on or the right to rely upon any statement made or information provided by any franchisor, broker or other person acting on behalf of the franchisor that was a material inducement to a franchisee's investment. This provision supersedes any other or inconsistent term of any document executed in connection with the franchise.

2.1. Hawaii

The following provisions apply to you if you live in Hawaii or your business will be located in Hawaii:

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

2.2. Illinois

The following provisions apply to you if your State is Illinois:

2.2.1. Governing Law

Illinois law governs the Franchise Agreement.

2.2.2. Jurisdiction and Venue

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in a franchise agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, arbitration may take place outside of Illinois.

2.2.3. Termination and Non-Renewal

Franchisee's rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

2.2.4. Waiver of Compliance with Illinois Franchise Disclosure Act Void

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

2.2.5. No Disclaimers

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

See the last page of this Exhibit for your required signature.

2.3. Maryland

The following provisions apply to you if you live in Maryland or the Franchised Business will be located in Maryland:

2.3.1. Release of Claims

The Agreement says that we may require you to sign a release of claims as a condition of transfer of your franchise. The release will not apply to any liability arising under the Maryland Franchise Registration and Disclosure Law.

2.3.2. Disputes Not Subject To Alternate Dispute Resolution

Section 11.2 (Disputes Not Subject To Alternate Dispute Resolution) of the Franchise Agreement is amended to read as follows:

Except for claims subject to arbitration, a franchisee may sue in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

2.3.3. Venue

Section 11.6(a) (Venue, Submission to Court, Limitation of Damages) of the Franchise Agreement is deleted.

The franchise agreement is amended to state that all representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure law.

2.4. Minnesota

The following provisions apply to you if your State is Minnesota:

2.4.1. Release of Claims

The Agreement says that we may require you to sign a special release of claims as a condition of transfer of your franchise. The release will not apply to any claim arising under Minn. Stats. Chapter 80C.

2.4.2. Arbitration Venue

Section 11.4 (Arbitration) of the Agreement requires binding arbitration of any dispute. The arbitration will occur in a state other than Minnesota, with costs being borne according to the Rules for Commercial Arbitration of the American Arbitration Association. Under Minnesota Statutes § 80C.21 and Minnesota Rule Part 2860.4400J, this Section may not in any way invalidate or reduce any of the franchise owner's rights that are listed in Chapter 80C of the Minnesota Statutes.

2.4.3. Venue

Section 11.6(a) (Venue, Submission to Court, Limitation of Damages) of the Agreement is amended to read as follows:

No individual or entity (whether named or otherwise designated) will be joined as a party to those proceedings if that joinder has the effect of destroying federal court jurisdiction, unless that individual or entity is a necessary party to the proceeding as a matter of law. Where there is no United States District Court having jurisdiction over the dispute, the

proceeding may be initiated in a state court of competent jurisdiction. In either case, Franchisor and Franchisee consent to the exclusive exercise of jurisdiction by those courts.

2.4.4. Trademark

Notwithstanding anything to the contrary contained in this Agreement, Franchisor will protect Franchisee's right to use the Franchisor's trademarks, service marks, trade names, logotypes or other commercial symbols licensed under this Agreement or indemnify Franchisee from any loss, costs or expenses arising out of any claim, suit or demand regarding the use thereof.

2.5. New York

The following provision applies to you if your State is New York:

2.5.1. Governing Law

The following sentence is added at the end of Section 14.1 (Governing Law) of the Agreement:

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

2.6. North Dakota

The following provisions apply to you if your State is North Dakota:

2.5.1. Mediation and Arbitration Venue

The Agreement requires mediation and arbitration to take place in California. The North Dakota Securities Commissioner has held that franchise agreements providing that the parties must agree to the mediation or arbitration of disputes at a location that is remote from the site of the franchisee's business is "unfair, unjust, or inequitable to North Dakota franchisees." To the extent required by applicable law, the requirement of out-of-state mediation and arbitration is deleted from the franchise agreement.

2.5.2. Venue

Section 11.6(a) (Venue, Submission to Court, Limitation of Damages) of the Agreement is revised to read as follows:

No individual or entity (whether named or otherwise designated) will be joined as a party to those proceedings if that joinder has the effect of destroying federal court jurisdiction, unless that individual or entity is a necessary party to the proceeding as a matter of law. Where there is no United States District Court having jurisdiction over the dispute, the proceeding may be initiated in a state court of competent jurisdiction. In

either case, Franchisor and Franchisee consent to the exclusive exercise of jurisdiction by those courts.

2.5.3. Submission to Court

Section 11.6(b) (Venue, Submission to Court, Limitation of Damages) of the Agreement is deleted.

2.5.4. Limitation of Damages

Item 11.6(c) (Venue, Submission to Court, Limitation of Damages) of the Agreement is deleted.

2.5.5. Bankruptcy

A provision in the Agreement that terminates the franchise upon bankruptcy of the franchise may not be enforceable under Title 11, United States Code Section 101.

2.5.6 Non-Competition Covenant

Covenants not to compete such as those contained in Section 8.10(c) (No Competing Businesses) are generally considered unenforceable in the State of North Dakota.

2.5.7 Governing Law

The last sentence of Section 14.1 (Governing Law) is deleted.

2.7. Rhode Island

The following provisions apply to you if your State is Rhode Island:

2.7.1. Arbitration Venue and Governing Law

To the extent required by Section 19-28.1-14 of the Rhode Island Franchise Investment Act and the Federal Arbitration Act, the election of a California litigation venue and choice of law is deleted from the agreement. Section 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."

2.8. Washington

The following provisions apply to you if your State is Washington:

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 proceeding 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.

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

Further, Section 16.1 of the Franchise Agreement is deleted and replaced with the following:

16.1 Certain Acknowledgments and Representations of Franchisee

If required, Franchisee is a duly licensed state contractor under the laws of the state within which the Territory is situated (or has otherwise made arrangements to operate under an existing state contractor's license in accordance with applicable law) and is in compliance with all applicable laws, rules, and regulations of authorities having jurisdiction.

Franchisee understands and acknowledges (i) that all people operating under the Marks and the System benefit from uniform and ethical standards of quality, appearance, and service described in and required by the Manuals, and (ii) the necessity of operating the Franchised Business under the standards stated in the Manuals.

If Franchisee is not an individual, Franchisee is duly incorporated or organized and is qualified to do business in the Territory.

The signing of this Agreement by Franchisee will not constitute or violate any other agreement or commitment to which Franchisee is a party.

Any individual signing this Agreement on behalf of Franchisee is duly authorized to do so and the Agreement will constitute a valid and binding obligation of the Franchisee and, if applicable, all of its partners, if Franchisee is a partnership.

The undersigned does hereby acknowledge receipt of this addendum.

3. INCORPORATION OF FRANCHISE AGREEMENT

The terms and conditions of the Agreement are incorporated into this Addendum by reference except to the extent that they conflict with the terms and conditions of this Addendum. If there is a conflict, the terms and conditions of this Addendum will govern.

IN WITNESS TO THE FOREGOING, the parties to this Addendum sign and deliver it.

FRANCHISOR
BUDGET BLINDS, LLC

Date: _____

By: _____

Heather Nykolaychuk, President
19000 MacArthur Boulevard, Suite 100
Irvine, CA 92612

Sign here if Franchisee is an individual:

FRANCHISEE

Date: _____

Print Name: _____

Sign here if Franchisee is a company:

FRANCHISEE

Print Company Name: _____

Date: _____ By: _____

Print Name: _____

Print Title: _____

PERSONAL COVENANT AND GUARANTEE

(To be signed by franchisee's spouse, if any, and by all owners, if franchisee is a company.)

In return for the signing by Franchisor of this Franchise Agreement, and of other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned covenant and agree as follows:

- A. The undersigned represent to Franchisor that the undersigned are all of the people having direct or indirect "Control" (as defined in the Franchise Agreement) or a direct or indirect beneficial ownership interest in Franchisee.
- B. The undersigned, individually and jointly, will (i) comply with and be bound by all provisions of the Franchise Agreement and any other agreement between Franchisor and Franchisee to the same extent as if each of them were the Franchisee, and (ii) not engage in any activities not permitted to the Franchisee under the Franchise Agreement (whether in their own behalf or in any capacity on behalf of any entity).
- C. Any controversy or claim arising out of this Personal Covenant and Guarantee, or any breach of it, will be submitted to mediation and arbitration in accordance with Section 11 of the Franchise Agreement.
- D. If any other people obtain direct or indirect Control of Franchisee or a direct or indirect beneficial interest in Franchisee, the undersigned will cause those people to sign and deliver to Franchisor a counterpart of this Personal Covenant and Guarantee.
- E. This Personal Covenant and Guarantee will be governed in accordance with the laws of the same state whose laws govern the Franchise Agreement.

Signature

Name: _____

Address: _____

Signature

Name: _____

Address: _____

DESCRIPTION OF TERRITORY

The Territory franchised to Franchisee consists of the following ZIP Codes (as defined by the United States Postal Service):

The Franchised Business will be commonly identified as "BUDGET BLINDS® of _____."

The Territory is a Tier [1/2/3] Territory.

BUDGET BLINDS® START-UP PACKAGE

The Start-Up Package consists of the following:

1. Travel voucher for \$1,000 to attend Initial Training.
2. Personalized web site with link to the BUDGET BLINDS® web site.
3. All pertinent window covering samples (subject to availability from the vendors).
4. Work Vehicle logo (Franchisee pays for installation on the service vehicle).
5. 25 Personalized Yard Signs
6. Marketing materials (includes 500 multi-purpose tri-folds, which can be used for direct mail and as brochures, 2,500 door/rack sliders, and 100 Design Guides). Also includes private access to Franchisor's own personal "Create Your Own Ad" web site (used for creating ads for various types of media, e.g. newsprint, coop mailers, flyers, etc.)
7. Stationery (includes 500 each of letterhead, envelopes, business cards, and invoices)
8. Polo Shirts with Franchisor's service mark embroidered.

SCHEDULE 3

**SCHEDULE OF NAMES AND ADDRESSES OF OWNERS AND PRINCIPAL
OFFICERS, AS APPLICABLE**

1. If the prospective franchisee is an individual (sole proprietorship), list below the name and residence address of the Franchisee:

2. If the prospective franchisee is a not an individual, list below the names, residence addresses and respective percentage ownership interests of each person who owns a direct or indirect beneficial interest in the Franchisee (if more space is required, attached additional sheets):

a. _____

c. _____

_____%

_____%

b. _____

d. _____

_____%

_____%

3. If the prospective franchisee is not an individual, list the names, residence addresses, and respective titles of each individual who has or will have management authority with respect to Franchisee, including officers, directors, managers, and partners (if necessary, list other individuals on additional sheets attached):

a. Title: _____

c. Title: _____

b. Title: _____

d. Title: _____

FRANCHISEE INITIAL HERE

[] []

EXHIBIT B

FINANCIAL STATEMENTS

Budget Blinds, LLC

Financial Statements

**As of and for the Year Ended
December 31, 2023**

Budget Blinds, LLC
Index
December 31, 2023

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Report of Independent Auditors

To the Management and Board of Directors of JM Family Enterprises, Inc.

Opinion

We have audited the accompanying financial statements of Budget Blinds, LLC (the "Company"), which comprise the balance sheet as of December 31, 2023, and the related statements of operations, of member's equity and of cash flows for the year then ended, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with US GAAS, we:

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

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

A handwritten signature in black ink that reads "PRICE WATERHOUSE COOPERS LLP". The signature is stylized and appears to be written in a cursive or semi-cursive script.

Miami, Florida
February 26, 2024

Budget Blinds, LLC
Balance Sheet
December 31, 2023

Assets

Current assets

Cash	\$ 4,388,950
Accounts receivable, net of allowance for doubtful accounts of \$30,848 in 2023	197,302
Current maturities of notes receivable, net of allowance for doubtful accounts of \$33,317 in 2023	1,686,008
Rebates receivable	5,551,380
Prepaid expenses	164,277
Straight-line royalty assets, current	1,142,889
Total current assets	<u>13,130,806</u>

Notes receivable, net of current maturities and allowance
for doubtful accounts of \$98,664 in 2023

3,202,321

Straight-line royalty assets, long-term

23,228,012

Property and equipment, net

2,680,676

Total assets

\$ 42,241,815

Liabilities and Equity

Current liabilities

Accounts payable	\$ 206,613
Accrued liabilities	1,974,138
Advertising advances and deposits	975,811
Deferred revenue	396,331
Total current liabilities	<u>3,552,893</u>

Total liabilities

3,552,893

Commitment and contingencies (Note 6)

Equity

Member's equity	292,581,793
Due from Parent	(253,892,871)
Total equity	<u>38,688,922</u>
Total liabilities and equity	<u>\$ 42,241,815</u>

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

Budget Blinds, LLC
Statement of Operations
Year Ended December 31, 2023

Revenue	
Gross sales rebates	\$ 37,154,313
Royalty income	28,814,638
Continuing franchise fees	21,787,651
Initial franchise fees	4,459,106
Other sales	440,522
Total revenue	<u>92,656,230</u>
Operating expenses	
Selling and advertising	18,572,998
Operating and administrative	34,927,708
Loss on disposal of assets	947,539
Foreign exchange gain	(85,013)
Total operating expenses	<u>54,363,232</u>
Income from operations	<u>38,292,998</u>
Other income (expense)	
Interest income	175,173
Other expense, net	(1,736,151)
Total other expense	<u>(1,560,978)</u>
Net income	<u>\$ 36,732,020</u>

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

Budget Blinds, LLC
Statement of Member's Equity
Year Ended December 31, 2023

	Member's Equity	Due to / (from) Parent	Total Equity
Balances at December 31, 2022	\$ 255,849,773	\$ (218,515,678)	\$ 37,334,095
Advances to Parent	-	(58,827,645)	(58,827,645)
Allocations from Parent	-	23,450,452	23,450,452
Net income	36,732,020	-	36,732,020
Balances at December 31, 2023	<u>\$ 292,581,793</u>	<u>\$ (253,892,871)</u>	<u>\$ 38,688,922</u>

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

Budget Blinds, LLC
Statement of Cash Flows
Year Ended December 31, 2023

Cash flows from operating activities:

Net income	\$ 36,732,020
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	1,219,339
Provision for bad debts	91,180
Loss on disposal of assets	947,539
Foreign exchange gain	(85,013)
Other	368,558
Decrease (increase) in assets:	
Accounts receivable, net	459,112
Notes receivable, net	(1,010,609)
Rebates receivable	903,026
Prepaid expenses	(28,394)
Straight-line royalty assets	(1,239,778)
Increase (decrease) in liabilities:	
Accounts payable	(898,985)
Accrued liabilities	345,004
Advertising advances and deposits	(429,407)
Deferred revenue	(189,955)
Net cash provided by operating activities	<u>37,183,637</u>

Cash flows from investing activities:

Purchases of property and equipment	<u>(2,023,574)</u>
Net cash used in investing activities	<u>(2,023,574)</u>

Cash flows from financing activities:

Advances to Parent	(58,827,645)
Allocations from Parent	23,450,452
Net cash used in financing activities	<u>(35,377,193)</u>
Net decrease in cash	(217,130)
Cash at beginning of period	<u>4,606,080</u>
Cash at end of period	<u>\$ 4,388,950</u>

Supplemental cash flow information:

Accrued capital expenditures	\$ 7,200
------------------------------	----------

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

Budget Blinds, LLC

Notes to Financial Statements

December 31, 2023

1. The Company

Budget Blinds, LLC (the "Company") is a California limited liability company that was organized on November 24, 2015 for the purpose of selling franchises under the Budget Blinds brand name to provide the retail sale and installation of blinds and other window coverings. The Company is a wholly-owned subsidiary of Home Franchise Concepts, LLC ("HFC" or "Parent"). HFC is a wholly-owned subsidiary of JM Franchise Holdings, Inc. which is a wholly-owned subsidiary of JM Family Enterprises, Inc. ("Ultimate Parent").

As of December 31, 2023, the Company has 1,503 franchise territories with 1,379 franchise territories operating in the United States, 123 franchise territories operating in Canada and 1 franchise territory in Mexico. During 2023, the Company derived approximately 4% of its total revenue from franchises operating in Canada.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Accounting Standards Codification ("ASC") 220 requires a separate statement of comprehensive income. However, as net income is the only material component of comprehensive income, the Company elected not to include a separate statement of comprehensive income because it would not be meaningful to the users of the financial statements.

Fiscal Year

The Company has a calendar year ending annually on December 31.

Accounting Estimates

The preparation of financial statements is in conformity with GAAP and requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could materially differ from those estimates. Company estimates considered significant include the estimate of allowance for doubtful accounts related to accounts, notes and rebates receivable, and the allocation of the Parent's expenses to the Company.

The financial position of the Company as of December 31, 2023, and the results of its operations and cash flows for the year then ended may have differed had the Company not been affiliated with its Parent, specifically, the allocation of the operating costs by the Parent to the Company may have differed had the Company not been affiliated with its Parent. See Note 7.

Significant Accounting Policies

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under market conditions. Fair value measurements are categorized in three levels based on the types of significant inputs used, as follows:

Budget Blinds, LLC

Notes to Financial Statements

December 31, 2023

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities
- Level 2 – Observable inputs available at measurement date other than quote prices included in Level 1
- Level 3 – Unobservable inputs that cannot be corroborated by observable market data

Our financial instruments consist of cash, accounts receivable, notes receivable and accounts payable. The fair values of cash, accounts receivable and accounts payable approximate their carrying amounts because of the short maturity of these items.

The Company's notes receivable approximates their fair value upon issuance as the interest on these instruments is tied to or approximates current market rates and are subsequently measured at amortized cost.

Cash

The Company considers cash on hand, deposits in banks and short-term highly liquid investments as cash.

The Company maintains cash in bank accounts in both the United States and Canada. In the United States, accounts are insured by the Federal Deposit Insurance Corporation up to a maximum of \$250,000 per depositor. As of December 31, 2023, the Company had \$1,738,757 of uninsured deposits in its deposit accounts with a United States bank. In Canada, accounts are insured by the Canadian Deposit Insurance Corporation up to a maximum of CAD 100,000 per depositor (approximately \$75,490 as of December 31, 2023). As of December 31, 2023, the Company had \$2,324,703 of uninsured deposits in its deposit accounts with a Canadian bank. The Company has not experienced any depository losses and believes there is not significant credit risk exposure for our cash.

Our cash balance also contains \$1,740,859 related to advertising advances and deposits received from franchisees for the purpose of national advertising ("NAF"). The Company's policy is to designate these funds in separate bank accounts as the terms of the respective franchise agreements require us to spend the cash on advertising costs to benefit the franchisees.

Accounts Receivable, Net, Notes Receivable, Net, and Rebates Receivable

Accounts receivable, net of the allowance for credit losses, and rebates receivable represent the estimated net realizable value. Our primary accounts receivable are due from vendor rebates and franchisees. Provisions for credit losses are recorded based on management's judgment regarding historical losses, specific customer circumstances and general economic conditions. Accounts receivable are written off when they are deemed uncollectible.

During the year ended December 31, 2023, the Company recognized \$31,254,626, or 84%, of gross sales rebates revenue from four product suppliers. As of December 31, 2023, the Company had \$4,386,699, or 79%, of rebates receivable related to these same suppliers as of December 31, 2023.

Notes receivable, net of the allowance for credit losses, consist of loans made to certain franchisees typically for a purchase of initial or additional franchises (Note 3). Provisions for credit losses are recorded based on management's judgment regarding historical losses, specific customer circumstances and general economic conditions. At the point management determines balances are uncollectible, management will discontinue recognition of interest income related to financing receivables. Interest income on these notes is accrued using the simple interest method.

Budget Blinds, LLC
Notes to Financial Statements
December 31, 2023

Property and Equipment, Net

Property and equipment are recorded at cost less accumulated depreciation. Depreciation is computed using the straight-line method over their estimated useful lives as follows:

Computer Software	3 - 5 years
Vehicles	5 years

Depreciation expense on property and equipment is included in general and administrative expenses on the accompanying statement of operations. Routine repair and maintenance costs are expensed when incurred. Major replacements and improvements are capitalized.

The Company also capitalizes certain costs incurred in connection with developing or obtaining internal-use software. Capitalized software costs are included in "Property and equipment, net" on the accompanying balance sheet and are amortized over the remaining life of the service contract, typically three to five years. Software costs that do not meet the capitalization criteria are expensed.

Impairment of Long-Lived Assets

The Company reviews the carrying amount of long-lived assets on an annual basis or when events or circumstances indicate that the carrying amount may not be recoverable. If the carrying amount is not recoverable, we record an impairment charge for the excess of the carrying amount over the fair value. We determine fair value based on discounted projected future operating cash flows of the Company over their remaining service life using a risk adjusted discount rate that is commensurate with the inherent risk.

Advertising Advances and Deposits Liability

The Company is responsible for national advertising for the brand as required by franchise agreements. When the collected advertising revenues have not been fully spent (revenue collected from franchisees exceeds cash payments for advertising costs), the Company accrues the difference required to be incurred as advertising advances and deposits on the accompanying balance sheet and selling and advertising expense on the accompanying statement of operations.

Equity

The Company engages in various intercompany transactions with its Parent which are presented in the Due from Parent balance of Member's Equity on the accompanying balance sheet. These transactions relate to cash transfers with the Parent, net of allocated costs.

Revenues

Initial Franchise Fees – consists of fees paid by franchisees at the start of the franchise or area development agreement, and renewal fees. Each of these fees are fixed and nonrefundable and are due at the time the agreement is entered into. As allowed by ASC 606 and ASC 952 for private companies, pre-opening services provided to a franchisee are distinct from the franchise license and are recognized as a single performance obligation. This performance obligation is considered complete and revenue recognized typically when the franchisee has completed their initial training which is normally within six months of entering into the agreement. A deferred revenue liability is recorded for deposits of initial franchise fees that have not yet been recognized. For renewals of existing franchisees, the renewal fees are recognized upon execution of the renewal agreement.

Budget Blinds, LLC

Notes to Financial Statements

December 31, 2023

Royalty Income – consists of fixed royalty fees, as prescribed by the signed franchise agreement, which are due monthly. Certain franchise agreements contain clauses that allow for annual escalations for inflation. The performance obligation for the royalty payment is considered to provide continued access to the Company's intellectual property and proprietary processes, vendor relationships, and area exclusivity over the franchise agreement term. As such, the total royalty revenue is calculated and recognized straight-line across the franchise agreement term. The amount of the royalty income invoiced compared to the straight-line amount recognized is deferred on the accompanying balance sheet as a straight-line royalty asset. Any increase related to inflationary increases are prospectively adjusted. For existing franchise agreements that contain the inflationary increase terms, the Company exercised their right to increase the monthly fixed-rate royalty by 5% effective May 1, 2023.

Continuing Franchise Fees – consists of service fees and NAF fees paid by franchisees, as determined by the franchise agreement. The service fees relate to the performance obligations of providing monthly access to IT, support, phone, and other related services. These fees are typically fixed per the franchise agreements and do not have pre-determined escalation amounts. These fees are recognized monthly as the franchise utilizes the right to access the services.

The NAF fees relate to advertising advances and deposits received from franchisees for the purpose of providing national advertising for the benefit of the franchisees. These NAF fees are a fixed amount as specified in each franchisee's agreement and are recognized as revenue as such sales are earned by franchisees in the month due. In addition, the franchise agreements allow the Company to retain a percentage of the NAF fees as compensation for its administration. During the year ended December 31, 2023, the Company recorded \$17,580,193 of NAF revenue in continuing franchise fees on the accompanying statement of operations.

Gross Sales Rebates – consists of vendor rebates received primarily from window covering suppliers based upon agreements the Company has negotiated with the vendors based on certain conditions of franchisee purchases. The Company's performance obligation for vendor rebates is satisfied upon the sale of a vendor's product to the Company's franchisees and revenue is recorded for the period based upon vendor sales information.

Other Sales – consists of other services outside of the contractual franchise fees and gross sales rebates. Additionally, in the normal course of business the Company offers franchisees promissory notes primarily related to initial franchise fees. During the year ended December 31, 2023, the Company recorded \$373,895 of interest income on these promissory notes which is presented within this caption on the accompanying statement of operations.

Advertising

The Company expenses the production costs for advertising the first time the advertising takes place. Advertising costs were \$536,627 for the year ended December 31, 2023 and are included in selling and advertising expenses on the accompanying statement of operations.

Foreign Currency Adjustments

The Company's functional currency is the United States dollar. Our Canadian franchisees utilize the Canadian dollar as the functional currency with respect to royalties, NAF, and media remittances. Revenue and expenses from these franchisees have been adjusted using average exchange rates for the year. Foreign exchange gains and losses arising from these transactions are included in net income. The aggregate foreign currency translation gain was \$85,013 for the year ended December 31, 2023.

Budget Blinds, LLC
Notes to Financial Statements
December 31, 2023

Income Taxes

The Company is considered a disregarded entity for federal income tax purposes and is included in the federal income tax return and certain state income tax returns filed by the Ultimate Parent. As such, the Company does not record a provision for federal or state income taxes for financial reporting purposes.

Recent Accounting Pronouncements

The Company adopted ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* (“ASU 2016-13”), effective January 1, 2023. The standard introduces a new model for recognizing credit losses on financial instruments based on an estimate of current expected credit losses and will apply to trade and notes receivables. The adoption of ASU 2016-13 did not have a material impact on the Company's financial statements and no additional reserve was deemed necessary.

3. Notes Receivable, Net

Notes receivables are due from certain franchisees and are collateralized by the franchise territory. The notes typically bear interest at rates ranging from 9% to 10% with original maturities ranging from six months to five years. A summary of notes receivable principal maturities follows:

Years ending December 31,	
2024	\$ 1,719,325
2025	986,343
2026	1,074,471
2027	777,828
2028	444,930
Thereafter	17,413
Notes receivable	5,020,310
Less: Allowance for doubtful accounts	(131,981)
Notes receivable, net of allowance for doubtful accounts	4,888,329
Less: Current maturities, net of allowance for doubtful accounts	(1,686,008)
Notes receivable, net of current maturities and allowance for doubtful accounts	\$ 3,202,321

Budget Blinds, LLC
Notes to Financial Statements
December 31, 2023

4. Property and Equipment, Net

Property and equipment, net consists of the following as of December 31, 2023:

Computer software	\$ 4,464,831
Vehicles	66,073
Property and equipment	4,530,904
Less: Accumulated depreciation	(1,991,424)
Property and equipment, net of accumulated depreciation	2,539,480
Development in progress	141,196
Property and equipment, net	<u>\$ 2,680,676</u>

Depreciation expense for the year ended December 31, 2023 was \$1,219,339 and is included in operating and administrative expenses on the accompanying statement of operations.

5. Accrued Liabilities

Accrued liabilities consist of the following as of December 31, 2023:

Accrued accounts payable	\$ 1,336,003
Accrued compensation	564,102
Accrued training costs	51,964
Other	22,069
Accrued liabilities	<u>\$ 1,974,138</u>

6. Commitments and Contingencies

Legal Proceedings

The Company currently has no lawsuits, actions, or other legal proceedings pending claims that we believe would have a material impact on the financial statements. However, the Company could, from time to time, be involved in litigation proceedings arising outside of its normal course of business.

7. Related Party Transactions

Parental Operating Expense Allocation

Certain operating expenses are incurred by the Parent and are allocated to the Company for services such as legal, IT, finance, marketing, and human resources. These expenses are allocated based on the percentage of overall gross profit contributed to the Parent. For the year ended December 31, 2023, the Parent allocated \$23,450,452 in net expenses to the Company, which were charged to the Company's operations, with most of the expenses included in operating and administrative expenses on the accompanying statement of operations.

Operating Leases

The Parent also leases the corporate office and training facilities and allocates a portion of its operating lease expense to the Company. For the year ended December 31, 2023, the Parent allocated \$1,336,890 in operating lease expenses (included in the total allocation described above

Budget Blinds, LLC
Notes to Financial Statements
December 31, 2023

in Parental Operating Expense Allocation) and is included in operating and administrative expenses on the accompanying statement of operations.

Equity

As of December 31, 2023, the Company had a net receivable due from its Parent of \$253,892,871 resulting from various intercompany transactions. These amounts are presented as a component of equity on the accompanying balance sheet.

8. Retirement Plan

The Company is a participant in its Parent's defined contribution 401(k) plan as part of a controlled group that covers eligible management and office employees. Contributions to the plan by the Company are based on the employees' contributions subject to certain limitations. The Company contributed employer matches of \$637,566 for the year ended December 31, 2023 which is included in operating and administrative expenses on the accompanying statement of operations.

9. Revenue from Contracts with Customers

Disaggregation of Revenue

Revenues disaggregated by the timing of when goods and services are transferred consist of the following for the year ended December 31, 2023:

Revenue recognized over time	\$ 50,602,289
Revenue recognized at a point in time	42,053,941
Total revenue	<u>\$ 92,656,230</u>

Revenues disaggregated by geographic region consist of the following for the year ended December 31, 2023:

Revenue recognized from customers in the United States	\$ 88,738,765
Revenue recognized from customers in Canada	3,917,465
Total revenue	<u>\$ 92,656,230</u>

Straight-Line Royalty Assets

The Company has fixed royalty amounts that escalate over a period of time. Thus, we have recorded a deferred contract asset that represents the difference in timing of cash received compared to the total contract value recognized straight-line across the contract term. The net balance of straight-line royalty assets was \$24,370,901 as of December 31, 2023, of which \$1,142,889 is presented as straight-line royalty assets, current and \$23,228,012 is presented as straight-line royalty assets, long-term on the accompanying balance sheet.

10. Subsequent Events

Subsequent events have been evaluated by management through February 26, 2024, the date these financial statements were available to be issued. No subsequent events other than those disclosed below have occurred that would require recognition on the financial statements or disclosure in the notes to the financial statements.

Budget Blinds, LLC
Notes to Financial Statements
December 31, 2023

On February 1, 2024, the Company announced a revised fee schedule beginning with the 2024 Franchise Disclosure Document. The revised fee schedule includes a sales-based royalty amongst other changes and is expected to be applied for all new franchise territories after the Franchise Disclosure Document is issued. Existing territories will remain on the fixed royalty and fees schedules as specified in each agreement for the remainder of the contractual term.



Budget Blinds, LLC

Financial Statements

**As of and for the Years Ended
December 31, 2022 and 2021**



Budget Blinds, LLC

Financial Statements

As of and for the Years Ended December 31, 2022 and 2021

Budget Blinds, LLC

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Independent Auditor's Report

To the Member of
Budget Blinds, LLC
Irvine, California

Opinion

We have audited the financial statements of Budget Blinds, LLC (a California Limited Liability Company and a wholly owned subsidiary of Home Franchise Concepts, LLC) (the Company), which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of earnings, equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

BDO USA, LLP

February 23, 2023

Financial Statements

Budget Blinds, LLC

Balance Sheets

<i>December 31,</i>	2022	2021
Assets		
Current assets		
Cash (\$2,341,772 and \$1,544,734 restricted in 2022 and 2021, respectively)	\$ 4,606,080	\$ 3,455,400
Accounts receivable, net of allowance for doubtful accounts of \$21,374 and \$81,189 for 2022 and 2021, respectively	603,710	507,567
Current maturities of notes receivable, net of allowance for doubtful accounts of \$23,834 and \$21,269 for 2022 and 2021, respectively	1,103,023	1,093,609
Rebates receivable	6,454,406	6,573,028
Prepaid expenses	135,883	133,500
Total current assets	12,903,102	11,763,104
Notes receivable , net of current maturities and allowance for doubtful accounts of \$49,276 and \$48,837 for 2022 and 2021, respectively	2,833,568	3,024,912
Straight-line royalty assets	23,499,681	21,911,247
Property and equipment, net	2,991,880	863,059
Total assets	\$ 42,228,231	\$ 37,562,322
Liabilities and Equity		
Current liabilities		
Accounts payable	\$ 1,280,698	\$ 810,838
Advertising advances and deposits	1,405,218	784,386
Accrued liabilities	1,621,934	1,531,264
Deferred revenue	586,286	1,470,842
Total current liabilities	4,894,136	4,597,330
Total liabilities	4,894,136	4,597,330
Commitment and Contingencies (Note 7)		
Equity		
Member's equity	255,849,773	209,245,753
Due from Parent	(218,515,678)	(176,280,761)
Total equity	37,334,095	32,964,992
Total liabilities and equity	\$ 42,228,231	\$ 37,562,322

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

Budget Blinds, LLC

Statements of Earnings

<i>For the years ended December 31,</i>	2022	2021
Revenue		
Initial franchise fees	\$ 4,648,424	\$ 5,954,608
Royalty income	26,313,464	24,727,895
Continuing franchise fees	23,730,326	22,188,079
Gross sales rebates	37,809,043	36,453,335
Other sales	924,001	952,544
Total revenue	93,425,258	90,276,461
Operating expenses		
Selling and advertising	20,843,265	21,902,780
Operating and administrative	27,691,795	24,719,244
Total operating expenses	48,535,060	46,622,024
Earnings from operations	44,890,198	43,654,437
Other income (expense)		
Interest income, net	370,870	342,879
Other Income	1,519	-
Loss on disposal of equipment	(776)	-
Foreign exchange (loss) gain	(122,754)	47,781
Total other income	248,859	390,660
Net earnings	\$ 45,139,057	\$ 44,045,097

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

Budget Blinds, LLC

Statements of Equity

	Member's Equity	Due from Parent	Total
Balance at January 1, 2021	\$ 165,200,656	\$ (134,133,660)	\$ 31,066,996
Advances to Parent	-	(42,147,101)	(42,147,101)
Net earnings	44,045,097	-	44,045,097
Balance at December 31, 2021	209,245,753	(176,280,761)	32,964,992
Advances to Parent		(42,234,917)	(42,234,917)
Contributions	1,464,963	-	1,464,963
Net earnings	45,139,057	-	45,139,057
Balance at December 31, 2022	\$ 255,849,773	\$ (218,515,678)	\$ 37,334,095

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

Budget Blinds, LLC

Statements of Cash Flows

<i>For the years ended December 31,</i>	2022	2021
Cash flows from operating activities		
Net earnings	\$ 45,139,057	\$ 44,045,097
Adjustments to reconcile net earnings to net cash and restricted cash provided by operating activities:		
Depreciation	628,242	135,279
Provision (recovery) for bad debt	8,281	(148,737)
Loss on sale of equipment	776	-
Decrease (increase) in:		
Accounts receivable	(63,481)	448,964
Notes receivable	140,987	1,367,600
Rebates receivable	118,622	(579,944)
Prepaid expense	(2,383)	272,323
Straight-line royalty assets	(1,588,434)	(1,917,536)
Increase (decrease) in:		
Accounts payable	469,860	41,838
Advertising advances and deposit	620,832	86,567
Accrued liabilities	90,670	328,736
Deferred revenue	(884,556)	557,308
Net cash and restricted cash provided by operating activities	44,678,473	44,637,495
Cash flows from investing activities		
Purchases of property and equipment	(1,292,876)	(854,140)
Net cash and restricted cash used in investing activities	(1,292,876)	(854,140)
Cash flows from financing activities		
Advances to Parent, net	(42,234,917)	(42,147,101)
Net cash and restricted cash used in financing activities	(42,234,917)	(42,147,101)
Increase in cash and restricted cash	1,150,680	1,636,254
Cash and restricted cash - beginning of year	3,455,400	1,819,146
Cash and restricted cash - end of year	\$ 4,606,080	\$ 3,455,400
Supplemental disclosure of non-cash investing and financing activities:		
Transfer of property and equipment net, from Parent	\$ 1,464,963	\$ -

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

Budget Blinds, LLC

Notes to Financial Statements

1. The Company

Budget Blinds, LLC (the “Company”) was originally incorporated in California in October 1992 for the purpose of selling franchises for the operation of alternate window coverings retail franchises. The Company is a wholly-owned subsidiary of Home Franchise Concepts, LLC (“HFC, LLC” or “Parent”). HFC, LLC is a wholly-owned subsidiary of JM Franchise Holdings, Inc. which is a wholly owned subsidiary of JM Family Enterprises, Inc. (“Ultimate Parent”).

As of December 31, 2022, the Company has 1,437 total franchises located throughout the United States and Canada, including 120 total franchises located in Canada. During 2022 and 2021, the Company derived approximately 6% of its total revenue from franchises located in Canada. The Company’s corporate office and accounting records are located in Irvine, California.

The financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and cash flows for the years then ended may have differed had the Company not been affiliated with its Parent. Specifically, the allocation of the operating costs by the Parent to the Company may have differed had the Company not been affiliated with its Parent. See Note 9.

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could materially differ from those estimates. Company estimates considered significant include the estimate of allowance for doubtful accounts related to accounts, notes and rebates receivable and the allocation of the Parent’s expenses to the Company (Note 9).

The significant accounting policies and practices followed by the Company are set forth below:

Fair Value Measurements

The Company follows accounting guidance that defines fair value, establishes a framework for measuring fair value in accordance with GAAP and expands disclosures about fair value measurements. Management believes the carrying amount of financial instruments approximates their fair value. The carrying amounts of cash, restricted cash, accounts and rebates receivable, and due to/from Parent approximates their fair value due to the short-term nature of these instruments. The carrying value of the Company’s notes receivable approximates their fair value as the interest is tied to or approximates market rates.

Budget Blinds, LLC

Notes to Financial Statements

Cash

The Company considers cash on hand, deposits in banks and short-term highly liquid investments as cash.

The Company maintains some of its cash in U.S. noninterest-bearing transaction accounts which are insured by the Federal Deposit Insurance Corporation up to a maximum of \$250,000 per depositor. As of December 31, 2022, the Company's uninsured deposits in its deposit accounts with a U.S. bank totaled approximately \$352,773.

The Company maintains some of its cash in deposit accounts with a Canadian bank, which are insured by the Canadian Deposit Insurance Corporation up to a maximum of \$100,000 Canadian Dollars ("CAD") (approximately \$73,780 as of December 31, 2022 in U.S. dollars) per depositor. As of December 31, 2022, the Company's uninsured deposits in its deposit accounts with a Canadian bank totaled approximately \$1,587,755 in U.S. dollars.

The Company has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on cash.

Restricted Cash

Restricted cash includes advertising advances and deposits from franchisees for the purpose of national and regional advertising ("NAF"). The use of these funds is restricted for advertising costs to benefit the franchisees. The funds cannot be utilized for the Company's advertising expenses in connection with the sale of franchises.

Accounts, Notes and Rebates Receivable

Accounts and rebates receivable consist of a) amounts due from franchise owners for continuing fees that are collected monthly, b) receivables for vendor rebates, c) receivables for advertising reimbursements from franchise owners and miscellaneous receivables and are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and an increase in the allowance for doubtful accounts based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through the allowance account.

Notes receivable consist of company loans made to franchise owners for a purchase of initial or additional franchises (Note 3). At the point management determines balances are uncollectible, management will discontinue recognition of interest income related to financing receivables. Interest income on financed receivables is accrued as earned using the simple interest method.

The Company has recognized \$24,500,379 or 65% and \$26,495,331, or 73% of gross sales rebates revenue from three product suppliers for the years ended December 31, 2022 and 2021, respectively. The Company has approximately \$4,855,660 or 75% and \$4,853,213, or 74%, of rebates receivable from these suppliers as of December 31, 2022 and 2021, respectively.

Property and Equipment

Property and equipment are recorded at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over their estimated useful lives. Certain costs incurred in connection with developing or obtaining internal-use software are recorded at cost

Budget Blinds, LLC

Notes to Financial Statements

and are included in property and equipment on the accompanying balance sheets. Depreciation begins once the software is available for its intended use over its estimated useful life. Expenditures that materially increase the asset life are capitalized, while ordinary maintenance and repairs are charged to operations as incurred.

Depreciation and amortization is based on the estimated useful life and is calculated as follows:

Computer Software:	3-5 years
Fixture and Equipment:	3-5 years
Vehicles:	5 years

Impairment of Long-Lived Assets

The Company reviews long-lived assets held and used and capitalized software for impairment whenever circumstances indicate that the carrying amount of assets may not be fully recoverable. If so indicated, the Company assesses the recoverability of long-lived assets by determining whether the carrying value of an asset over its remaining life can be recovered based upon management's best estimate of the undiscounted future operating cash flows (excluding interest charges) related to the long-lived asset or group of assets and liabilities in which the long-lived asset generates cash flows. If the sum of such undiscounted cash flows is less than the carrying value of the asset (group), there is an indicator of impairment. The amount of impairment, if any, represents the excess of the carrying value of the asset (group) over fair value. Fair value is determined by market price, if available, or an estimate of projected future operating cash flows discounted using a rate that reflects market participant assumptions. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less costs to sell. Capitalized projects are amortized using the straight-line method. Research and development costs, training costs and software maintenance costs are expensed as incurred.

Foreign Currency Adjustments

Some of the Company's transactions with Canadian franchisees utilize the Canadian dollar as the functional currency with respect to royalties, NAF and media remittances. Revenue and expenses have been adjusted using average exchange rates for the year. Monetary assets denominated in foreign currencies are adjusted to reflect period-end exchange rates. The aggregate foreign currency translation loss and gain was \$(122,754) and \$47,781 for the years ended December 31, 2022 and 2021, respectively.

Equity

The Company engages in various intercompany transactions with its Parent. Accordingly, management has elected to present net advances to/from Parent as a component of equity in the accompanying balance sheets.

Advertising

The Company expenses the production costs of advertising the first time the advertising takes place. The Company incurs both consumer and franchise advertising costs, which totaled \$274,075 and \$610,973 for the years ended December 31, 2022 and 2021, respectively, and are included in selling and advertising expenses on the accompanying statements of earnings.

Budget Blinds, LLC

Notes to Financial Statements

Income Taxes

The Company is considered a disregarded entity for federal income tax purposes and is included in the federal income tax return and certain state income tax returns filed by the Ultimate Parent. The Company does not record a provision for federal or state income taxes for financial reporting purposes.

Revenue Recognition

The Company follows Accounting Standards Codification (“ASC”) 606, *Revenue from Contract with Customers*, (“ASC 606”) for revenue recognition. The core principle of ASC 606 is built on the contract between a vendor and a customer for the provision of goods and services, and attempts to depict the exchange of rights and obligations between the parties in the pattern of revenue recognition based on the consideration to which the vendor is entitled. To accomplish this objective, the standard requires five basic steps: (i) identify the contract with the customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price, (iv) allocate the transaction price to the performance obligations in the contract, and (v) recognize revenue when (or as) the entity satisfies a performance obligation. (See Note 10)

The Company adopted Accounting Standards Update (“ASU”) 2021-02, *Franchisors - Revenue from Contracts with Customers - Private Company Accounting Alternative* (the “Accounting Alternative”) effective January 1, 2021 and elected the Accounting Alternative practical expedient offered thereunder. The Accounting Alternative permits the Company to account for pre-opening services provided to a franchisee as distinct from the franchise license and to recognize the pre-opening services as a single performance obligation. Upon the adoption of this Accounting Alternative, revenue and related expenses for pre-opening services provided to a franchisee are deferred until the franchisee and franchisee personnel complete their initial training, typically within six months of entering into the franchise agreement.

Initial Franchise Fees

Initial franchise fees consist of fees paid by franchisees at the start of the agreement, area development fees, and renewal fees. The fixed non-refundable fee, as determined by the signed development and/or franchise agreement, is due at the time the development agreement is entered into, and/or when the franchise agreement is signed, and generally does not include a finance component. Initial franchise fees are made up of performance obligations for training, access to plans, access to vendors and Company specific pricing, area exclusivity, and the right to use the Company’s intellectual property over the term of the agreement. Initial franchise fee revenue is recognized upon substantial performance of material contractual obligations as set forth in the development and/or franchise agreement, typically the completion of training. Deferred revenue consists of deposits for franchise fees in which substantial performance of material obligations has not been achieved.

Royalty Income

Franchise royalty income consists of fixed fees paid by franchisees, as determined by the signed franchise agreement which are billed and due monthly. Additionally, the franchise agreements contain fixed royalty escalation clauses whereby the royalty amounts are increased during the first several years of the franchise agreement, which is included in straight-line royalty assets on the accompanying balance sheets. Royalty income is made up of performance obligations for the

Budget Blinds, LLC

Notes to Financial Statements

continuing right to use the Company's intellectual property, access to vendors and Company specific pricing, and area exclusivity.

Continuing Franchise Fees

Continuing franchise fees consist of fees paid by franchisees, as determined by the signed franchise agreement which are billed and due monthly. The performance obligations for these fees are for monthly access to services related to IT, help desk, and telephone. These fees are fixed in nature and do not have pre-determined escalation amounts. In accordance with ASC 606, these fees are recognized over time on a monthly basis as the franchise utilizes the right to access the aforementioned services.

The Company also receives advertising funds from the franchisees to provide national and regional advertisements for the benefit of the franchisees (NAF). These advances and deposits are based on a fixed amount for each franchisee and are restricted and segregated. The Company presents advertising contributions received from franchisees as franchise advertising fee revenue and records all expenses of the advertising fund within franchise expenses, resulting in an increase in revenues and expenses on the statements of earnings, with no change to the balance sheets unless the advertising was underspent. When underspent (revenue exceeds cash payments for advertising), the advertising fund will accrue the difference from collections received and amount owed. In addition, the franchise agreements allow the Company to retain a percentage of the advertising deposits as compensation for its administration over the accounts. During the years ended December 31, 2022 and 2021, the Company received \$2,532,103 and \$2,409,051, respectively, as compensation for its administration over the accounts, which is included in continuing franchise fees on the accompanying statements of earnings.

Gross Sales Rebates

The Company receives vendor rebates primarily from window covering suppliers. These rebates are generally covered by binding agreements, which are signed agreements between various vendors and the Company. Under ASC 606, the Company's performance obligation for vendor rebates is satisfied upon the sale of a vendor's product through the Company's franchisees. As such, revenue is estimated and recorded upon receipt of franchisee sales information from the vendor.

Other Sales

Other sales consist primarily of fees to attend the Company's annual convention. These fees are from both vendors and franchisees and are paid in advance of the annual convention. The performance obligation for the convention fees is to plan and hold the Company's annual convention. Convention fees are therefore recognized in the month the convention is held.

Cost to Obtain Contracts

The Company incurs costs that are directly attributable to obtaining a contract, for example broker fees, referral fees, and training fees. Cost to obtain contracts is recognized upon substantial performance of material contractual obligations as set forth in the franchise agreement, typically the completion of training. Costs are included in selling and advertising expenses on the accompanying statements of earnings.

Budget Blinds, LLC

Notes to Financial Statements

3. Notes Receivable

Notes receivable relates to the Company financing a portion of the initial franchise fees from the sale of franchises. The notes are collateralized by the franchise territory. The notes generally bear interest at rates ranging from 4% to 10% with maturities generally ranging from eighteen months to five years. A summary of notes receivable principal maturities follows:

Years ending December 31,

2023	\$	1,126,857
2024		1,033,354
2025		954,632
2026		641,779
2027		239,788
Thereafter		13,291
<hr/>		
Notes receivable		4,009,701
Less: allowance for doubtful accounts		(73,110)
<hr/>		
Notes receivable, net of allowances for doubtful accounts		3,936,591
Less: current maturities, net of allowances for doubtful accounts		(1,103,023)
<hr/>		
Notes receivable, net of current maturities and allowances for doubtful accounts	\$	2,833,568

4. Prepaid Expenses

Prepaid expenses consist of the following as of December 31:

	2022	2021
Prepaid convention	\$ 6,024	\$ -
Prepaid training costs	-	4,447
Marketing supplies	52,561	92,949
Others	77,298	36,104
<hr/>		
Prepaid expenses	\$ 135,883	\$ 133,500

Prepaid convention represents costs incurred in advance of the annual convention to be held during the following year.

Marketing supplies consist of brochures, door hangers and other marketing supplies.

Budget Blinds, LLC

Notes to Financial Statements

5. Property and Equipment

Property and equipment, net consists of the following as of December 31:

	2022	2021
Furniture and equipment	\$ -	\$ 59,270
Computer software	4,594,790	1,541,907
Vehicles	66,073	66,073
Property and equipment	4,660,863	1,667,250
Less accumulated depreciation	(1,792,360)	(825,231)
Property and equipment, net of accumulated depreciation	2,868,503	842,019
Construction in progress	123,377	21,040
Property and equipment, net	\$ 2,991,880	\$ 863,059

In 2022, the Parent transferred \$1,884,467 in fixed assets with an accumulated depreciation of \$419,504 to the Company, which is shown as a contribution in the accompanying statements of equity. Depreciation expense charged to operations for the years ended December 31, 2022 and 2021 is \$628,242 and \$135,279, respectively, and is included in operating and administrative expenses on the accompanying statements of earnings.

6. Accrued Liabilities

Accrued liabilities consist of the following as of December 31:

	2022	2021
Accrued compensation	\$ 649,100	\$ 659,442
Accrued accounts payable	905,043	779,363
Accrued training costs	67,791	92,459
Accrued liabilities	\$ 1,621,934	\$ 1,531,264

7. Commitments and Contingencies

Operating Lease

The Parent leases the Company's headquarters and allocates a portion of its rent expense to the Company (Note 9). The total rent expense incurred by the Parent for this property was \$2,008,423 and \$1,349,021 for the years ended December 31, 2022 and 2021, respectively, of which \$1,402,605 and \$1,009,479 for the years ended December 31, 2022 and 2021, respectively, was allocated to the Company and is included in operating and administrative expenses on the accompanying statements of earnings.

Budget Blinds, LLC

Notes to Financial Statements

Legal Proceedings

The Company currently has no lawsuits, actions, or other legal proceedings pending claims that would have a material impact on the financial statements. However, the Company could, from time to time, be involved in litigation proceedings arising out of its normal course of business.

8. Retirement Plan

The Company is a participant in its Parent's defined contribution 401(k) plan as part of a controlled group that covers eligible management and office employees. Contributions to the Plan by the Company are based on the employees' contributions subject to certain limitations. The Company contributed \$704,900 and \$338,714 during the years ended December 31, 2022 and 2021, respectively, which is included in operating and administrative expenses on the accompanying statements of earnings.

9. Related Party Transactions

Certain operating expenses are incurred by the Parent and are allocated to the Company. During the years ended December 31, 2022 and 2021, the Company's Parent allocated \$19,062,338 and \$18,267,865, respectively, in expenses to the Company which was charged to the Company's operations, with most of the expenses included in operating and administrative expenses, on the accompanying statements of earnings.

At December 31, 2022 and 2021, the Company had a net receivable due from its Parent in the amount of \$218,515,678 and \$176,280,761, respectively, which resulted from various intercompany transactions. These amounts are presented as a component of equity in the accompanying balance sheets.

10. Revenue from Contracts with Customers

Disaggregation of Revenue

Information regarding revenues disaggregated by the timing of when goods and services are transferred consist of the following for the years ended December 31:

	2022	2021
Revenue recognized over time	\$ 49,277,340	\$ 46,139,024
Revenue recognized at a point in time	44,147,918	44,137,437
Total Revenue	\$ 93,425,258	\$ 90,276,461

Information regarding revenues disaggregated by geographic region consist of the following:

<i>For the years ended December 31,</i>	2022	2021
Revenue recognized from customers in the United States	\$ 90,552,778	\$ 87,720,091
Revenue recognized from customers in Canada	2,872,480	2,556,370
Total Revenue	\$ 93,425,258	\$ 90,276,461

Budget Blinds, LLC
Notes to Financial Statements

11. Subsequent Events

Subsequent events have been evaluated by management through February 23, 2023, the date these financial statements were available to be issued.

EXHIBIT C

CURRENT FRANCHISEES

Current Franchises

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
	Alabama							
	Budget Blinds of Auburn	5/1/2018	Matthew Jones and Rebecca Jones	1624 James Burt Pkw	Auburn	Alabama	36830	(334) 569-6459
	Budget Blinds of Lake Martin	11/1/2018	Matthew Jones and Rebecca Jones	1624 James Burt Pkwy	Auburn	Alabama	36830	(334) 569-6459
	Budget Blinds of Cullman	12/1/2015	Joshua Smith and Emily Smith	402 Main Avenue SW	Crane Hill	Alabama	35055	(256) 727-6550
	Budget Blinds of Guntersville	4/1/2022	Joshua Smith and Emily Smith	402 Main Avenue Southwest	Cullman	Alabama	35055	(256) 727-6550
	Budget Blinds of The Shoals	7/1/2018	Thackerson Enterprises Corporation	421 Gerrard Drive	Florence	Alabama	35630	(256) 263-4300
	Budget Blinds of Baldwin County	10/1/2016	TDFAITH L.L.C.	183 Northshore Place Unit A	Gulf Shores	Alabama	36542	(251) 948-7626
	Budget Blinds of Madison	6/1/2006	Thomas Jeffrey Wright and Elizeth Z. Wright	795 Burwell Road	Harvest	Alabama	35749	(256) 489-5530
	Budget Blinds of Athens	5/1/2018	Thomas Jeffrey Wright and Elizeth Z. Wright	795 Burwell Road	Harvest	Alabama	35749	(256) 489-5530
	Budget Blinds of Huntsville East	9/1/2017	Inspired Design, Inc.	2218 Rosebrooke Drive SW	Huntsville	Alabama	35803	(256) 429-9890
	Budget Blinds of Scottsboro and Sand Mountain	3/1/2023	Inspired Design, Inc.	2218 Rosebrooke Dr. SW	Huntsville	Alabama	35803	(256) 429-9890
	Budget Blinds of Tuscaloosa	7/1/2021	SpinWill Tuscaloosa LLC	4553 Seedtick Road	Lakeland	Alabama	38002	(205) 349-1987
	Budget Blinds of West Mobile	2/1/2004	Glen Johnson and Karen Johnson	901-B Butler Dr.	Mobile	Alabama	36693	(251) 666-8241
	Budget Blinds of South Mobile	6/1/2004	Glen Johnson and Karen Johnson	901-B Butler Dr.	Mobile	Alabama	36693	(251) 666-8241
	Budget Blinds of Birmingham	12/21/1995	Steve Thackerson and Michelle Thackerson	2130 Columbiana Road	Vestavia	Alabama	35216	(205) 824-3300
15	Budget Blinds of NE Birmingham	11/1/2014	Steve Thackerson and Michelle Thackerson	2130 Columbiana Road	Vestavia	Alabama	35216	(205) 824-3300
	Alaska							
	Budget Blinds of Anchorage	5/1/2013	Jeffrey Rychard	3705 Arctic Blvd #2313	Anchorage	Alaska	99503	(907) 743-8900
2	Budget Blinds of Fairbanks	3/1/2011	LeRoy Petersen and Debbie Petersen	924 Kellum St Unit 202	Fairbanks	Alaska	99701	(907) 328-9926
	Arizona							
	Budget Blinds of Goodyear	3/1/2013	Cristy Contesso	1050 N Fairway dr Suite F 104	Avondale	Arizona	85323	(623) 281-5405
	Budget Blinds of Surprise	9/1/2015	Cristy Contesso and Jim Velon	1050 N Eliseo C. Felix Jr. Way Suite 114	Avondale	Arizona	85323	(623) 399-8809
	Budget Blinds of South Glendale	12/1/2021	Window to the Sol, LLC	2233 N. Park Meadows Dr.	Buckeye	Arizona	84396	(623) 336-6042
	Budget Blinds of Northern Arizona	11/1/2007	Custom Window Coverings, LLC	3130 East Route 66	Flagstaff	Arizona	86004	(928) 707-2199
	Budget Blinds of Prescott	12/1/2008	Custom Window Coverings, LLC	3130 East Route 66	Flagstaff	Arizona	86004	(928) 772-4407
	Budget Blinds of White Mountains	3/1/2013	Custom Window Coverings, LLC	3130 East Route 66	Flagstaff	Arizona	86004	(928) 536-2015
	Budget Blinds of Lake Havasu	5/1/2006	Ed Benton	2800 Hualapai Mountain Rd. Suite D.	Kingman	Arizona	86401	(928) 757-4142
	Budget Blinds of West Tucson	3/1/2021	Peter Hern	12445 N. Stainsbury Place	Marana	Arizona	85653	(313) 220-8467
	Budget Blinds of East Mesa	2/1/2012	Glaza Family Enterprise, Inc.	9858 E Retrograde Drive	Mesa	Arizona	85212	(480) 497-7247
	Budget Blinds of Northwest Mesa	9/1/2018	Glaza Family Enterprise, Inc.	9858 E Retrograde Drive	Mesa	Arizona	85212	(480) 497-7247
	Budget Blinds of Gilbert	12/1/2021	Glaza Family Enterprise, Inc.	9858 E Retrograde Drive	Mesa	Arizona	85212	(480) 497-7247
	Budget Blinds of Peoria	12/1/2014	CAL CAL LLC	9657 West Seldon Lane	Peoria	Arizona	85345	(623) 251-5988
	Budget Blinds of SW Phoenix	1/1/2005	Peter Baldassi and Anette Baldassi	1809 West McNeil Street	Phoenix	Arizona	85041	(602) 243-1983
	Budget Blinds of North Phoenix	9/1/2022	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(602) 795-7419
	Budget Blinds of East Phoenix	9/1/2022	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(602) 795-7419
	Budget Blinds of North Glendale	11/1/2023	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(602) 688-7669

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	Budget Blinds of Chandler	11/1/2023	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(480) 634-5627
	Budget Blinds of Tempe	12/1/2023	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(480) 300-5099
	Budget Blinds of Central Phoenix	12/1/2023	Thirty Second Design, LLC	3102 East Palo Verde Drive	Phoenix	Arizona	85016	(480) 300-5099
	Budget Blinds of Scottsdale	5/1/2015	LTI of Colorado, Inc.	4702 North 82nd St.	Scottsdale	Arizona	85251	(480) 999-5135
	Budget Blinds of Fountain Hills	5/1/2022	LTI of Colorado, Inc.	4702 North 82nd St.	Scottsdale	Arizona	85251	(480) 837-4975
	Budget Blinds of Sierra Vista	8/1/2005	Seneca Enterprises, LLC	PMB 248-2160 E. Fry Blvd.	Sierra Vista	Arizona	85635	(520) 417-1095
	Budget Blinds of EastTucson	7/1/2019	D&D Window Concepts, LLC	13289 E. Barcel Way	Tucson	Arizona	85747	(520) 771-0535
	Budget Blinds of South Tucson and Green Valley	8/1/2022	Desert Window Design LLC	6295 West Ocotillo Meadow Drive	Tucson	Arizona	85757	(520) 775-0390
	Budget Blinds of Superior, Safford, and Red Rock	7/1/2023	Burger, LLC	7883 N Oracle Road	Tucson	Arizona	85704	(520) 790-6180
	Budget Blinds of North Tucson	9/6/1994	Burger, LLC	7883 N Oracle Rd	Tuscon	Arizona	85704	(520) 790-6180
27	Budget Blinds of Yuma	6/1/2012	Jacob Dahl and Ivet Dahl	2442 S Alexis Drive	Yuma	Arizona	85365	(928) 726-4171
	Arkansas							
	Budget Blinds of West Little Rock	11/1/2012	Lee Huff and Anna W. Huff	5130 Quarry Drive	Conway	Arkansas	72034	(501) 353-7161
	Budget Blinds of South Fayetteville	4/1/2019	J.K. LOHR Enterprises, LLC	21559 Indian Creek Drive	Garfield	Arkansas	72732	(479) 751-6655
	Budget Blinds of Fort Smith	1/1/2020	J.K. LOHR Enterprises, LLC	21559 Indian Creek Drive	Garfield	Arkansas	72732	(479) 751-6655
	Budget Blinds of Springdale	7/1/2022	J.K. LOHR Enterprises, LLC	21559 Indian Creek Drive	Garfield	Arkansas	72732	(479) 751-6655
	Budget Blinds of Rogers	7/1/2022	J.K. LOHR Enterprises, LLC	21559 Indian Creek Drive	Garfield	Arkansas	72732	(479) 751-6655
6	Budget Blinds of Jonesboro	9/1/2014	Don Wilson and Lisa Wilson	813 Rolling Forest	Jonesboro	Arkansas	72404	(870) 932-0455
	California							
	Budget Blinds of San Luis Obispo County	5/1/2021	First to Third LLC	127 Ralph Beck Lane	Arroyo Grande	California	93420	(805) 541-4000
	Budget Blinds of Turlock	4/1/2016	Central Valley Door and Window Coverings LLC	1815 Joeys Court	Atwater	California	95301	(209) 661-9501
	Budget Blinds of West Bakersfield	9/1/2017	Steve Williford	10901 Melocoton Ct.	Bakersfield	California	93312	(661) 426-8577
	Budget Blinds of Mountain View	3/1/2017	Kavya Enterprises LLC	551 cambridge st	Belmont	California	94002	(650) 641-2400
	Budget Blinds of Fullerton	3/1/1996	Rick Sanchez	1166 Sunnyhills Ave	Brea	California	92821	(714) 680-6042
	Budget Blinds of Antioch	8/1/2003	David M. Borja and Lisa Sorrell-Borja	420 Beatrice Court Suite G-2	Brentwood	California	94513	(925) 691-4444
	Budget Blinds of Walnut Creek	2/1/2008	David M. Borja and Lisa Sorrell-Borja	420 Beatrice Court Suite G-2	Brentwood	California	94513	(925) 691-4444
	Budget Blinds of San Ramon	10/1/2010	David M. Borja and Lisa Sorrell-Borja	420 Beatrice Court Suite G-2	Brentwood	California	94513	(925) 691-4444
	Budget Blinds of Manteca	10/1/2021	Berenice Vera and Aleida Vera	3810 Standing Oak Drive	Ceres	California	95307	(209) 602-5501
	Budget Blinds of Long Beach	7/1/2018	JKS Quality First Inc.	18502 De Bie Ave	Cerritos	California	90703	(562) 304-9379
	Budget Blinds of Cerritos	4/1/2019	JKS Quality First Inc.	18502 De Bie Ave	Cerritos	California	90703	(562) 304-9379
	Budget Blinds of Diamond Bar	7/1/2021	LCB Collaborative LLC	17914 San Gabriel Ave	Cerritos	California	90703	(626) 495-3809
	Budget Blinds of Glendora and San Dimas	6/1/2022	LCB Collaborative LLC	17914 San Gabriel Avenue	Cerritos	California	90703	(626) 495-3809
	Budget Blinds of Granada Hills	10/1/2020	Scott's Blinds & Drapes, Inc.	10403 Larwin Ave	Chatsworth	California	91311	(818) 477-2144
	Budget Blinds of Valencia	6/1/2022	Scott's Blinds & Drapes, Inc.	10403 Larwin Ave	Chatsworth	California	91311	(661) 254-6376
	Budget Blinds of Chico	7/1/2003	Long Family Enterprises, Inc.	2525 Dominic Drive, Suite C	Chico	California	95928	(530) 343-3400
	Budget Blinds of Paradise	12/1/2003	Long Family Enterprises, Inc.	2525 Dominic Drive, Suite C	Chico	California	95928	(530) 343-3400
	Budget Blinds of Coronado	10/1/2004	Rosario Buclatin	357 Corte Trova	Chula Vista	California	91914	(619) 271-3347
	Budget Blinds of Clovis	12/1/2007	Raymond Deatherage and Deanna Deatherage	1065 Holland	Clovis	California	93612	(559) 360-7000
	Budget Blinds of Anaheim Hills	4/13/1994	Steve F. Hahn and Kelly J. Hahn	3270 Sterling Dr.	Corona	California	92882	(714) 777-4994
	Budget Blinds of Orange	5/1/2003	Steve F. Hahn and Kelly J. Hahn	3270 Sterling Dr.	Corona	California	92882	(714) 633-6073
	Budget Blinds of Redding	1/1/2003	Gerald A. Bay and Kimberly A. Bay	19182 Banner Way	Cottonwood	California	96022	(530) 226-9027
	Budget Blinds of Shasta	5/1/2003	Gerald A. Bay and Kimberly A. Bay	19182 Banner Way	Cottonwood	California	96022	(530) 226-9027

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	Budget Blinds of Culver City	9/1/2002	Ferrufino Trusty, Inc.	3959 Sepulveda Blvd.	Culver City	California	90230	(310) 391-4410
	Budget Blinds of Pleasanton	3/1/2013	Francoz Group, Inc.	11483 Silvergate Drive	Dublin	California	94568	(925) 397-0922
	Budget Blinds of Corona	7/1/2023	Heather Tinder and David Martinez	7131 Mackinaw Court	Eastvale	California	91752	(951) 741-9492
	Budget Blinds of Elk Grove	5/1/2016	Suman Shrestha and Lovila Shrestha	5331 Florentino Loop	El Dorado Hills	California	95762	(916) 691-2322
	Budget Blinds of Buena Park and Seal Bea	1/1/2021	S&L Window Specialists, Inc.	17440 Bushard Street #10	Fountain Valley	California	92708	(714) 840-8540
	Budget Blinds of Huntington Beach North	1/1/2021	S&L Window Specialists, Inc.	17440 Bushard Street #10	Fountain Valley	California	92708	(714) 840-8540
	Budget Blinds of Huntington Beach South	3/1/2023	S&L Window Specialists, Inc.	17440 Bushard Street, #10	Fountain Valley	California	92708	(714) 840-8540
	Budget Blinds of North Fresno	3/1/2017	Delia Mariscal and Mauricio Mariscal	1483 East Via Marbella Drive	Fresno	California	93730	(559) 558-5848
	Budget Blinds of Morgan Hill	1/1/2018	Marteza Inc	545 5th Street	Gilroy	California	95020	(408) 846-0004
	Budget Blinds of Glendale	4/1/2019	Glendale Custom Blinds Inc.	350 W Loraine St, Unit 303	Glendale	California	91202	(818) 476-7995
	Budget Blinds of North Hollywood	6/1/2020	Glendale Custom Blinds Inc.	350 W. Loraine St., Unit 303	Glendale	California	91202	(818) 476-7995
	Budget Blinds of East Sacramento	6/1/2023	JAJK Enterprises, Inc.	11357 Pyrites Way, Suite A1	Gold River	California	95670	(916) 936-0900
	Budget Blinds of Santa Barbara	3/14/1997	KS Wahlberg, Inc.	163-B Aero Camino	Goleta	California	93117	(805) 962-4082
	Budget Blinds of Northridge	3/14/1995	Ara Khajik	10315 Woodley Avenue #134	Granada Hills	California	91344	(818) 831-1320
	Budget Blinds of Grass Valley	7/1/2022	Brittney Anne Armacher and Sean Daniel Armacher	21780 Cascade Crossing Road	Grass Valley	California	95949	(530) 274-1122
	Budget Blinds of Healdsburg	5/1/2017	Graves Corp	11950 Old Redwood Hwy	Healdsburg	California	95448	(707) 929-4043
	Budget Blinds of Hesperia	9/1/2021	Mike Tenberge	9355 Harbin Avenue	Hesperia	California	92345	(909) 392-1818
	Budget Blinds of Monterey Bay	2/1/2009	Phillip Wilson	10 Tyler Court	Hollister	California	95023	(831) 262-5248
	Budget Blinds of Tustin	2/1/2018	Megan Ewing and Andrew Ewing	18 fairhaven rd	Ladera Ranch	California	92694	(714) 617-1817
	Budget Blinds of Coto de Caza	7/1/2020	Megan Ewing and Andrew Ewing	18 fairhaven rd	Ladera Ranch	California	92694	(949) 366-0000
	Budget Blinds of Mission Viejo	7/1/2020	Megan Ewing and Andrew Ewing	18 fairhaven rd	Ladera Ranch	California	92694	(949) 366-0000
	Budget Blinds of Whittier	6/1/2021	Russell Richey	4915 Mamie Avenue	Lakewood	California	90713	(562) 608-5824
	Budget Blinds of Lancaster West	2/1/2005	Michael Stevens and Victoria Stevens	104 East Ave K-4	Lancaster	California	93535	(661) 722-9104
	Budget Blinds of Los Angeles	1/1/2007	Phillip Mirzoyan and Karo Banjarjian	819 N. Alexandria Ave.	Los Angeles	California	90029	(866) 222-4023
	Budget Blinds of Burbank	5/1/2007	Phillip Mirzoyan and Karo Banjarjian	819 N. Alexandria Ave.	Los Angeles	California	90029	(866) 222-4023
	Budget Blinds of Westwood	5/1/2007	Phillip Mirzoyan and Karo Banjarjian	819 N. Alexandria Ave.	Los Angeles	California	90029	(866) 222-4023
	Budget Blinds of South Pasadena & Highland Park	1/1/2021	BB of HP LLC	6417 Repton St	Los Angeles	California	90042	(323) 458-6775
	Budget Blinds of Monrovia	8/1/2022	BB of HP LLC	6417 Repton Street	Los Angeles	California	90042	(323) 458-6775
	Budget Blinds of Los Banos	3/1/2021	Patrick Lindemann and Mary Lindemann	2011 Smokey Dr	Los Banos	California	93635	(209) 710-4666
	Budget Blinds of Davis	11/1/2016	Benjamin Lang and Ashley Lang	14955 Coutolenc Road	Magalia	California	95954	(530) 746-0588
	Budget Blinds of Monterey	10/1/2018	Kathy Best LLC	163 Ora Court	Marina	California	93933	(831) 775-0313
	Budget Blinds of Milpitas	5/1/2005	Dynamic Integration Corporation	1147 Pescadero Street	Milpitas	California	95035	(408) 262-3064
	Budget Blinds of Rancho Cucamonga	8/1/2004	Bryan TenBerge and Mary TenBerge	6704 Blue River Court	Mira Loma	California	91752	(909) 987-8388
	Budget Blinds of Newport Beach	2/1/2007	HDIS, Inc.	27642 Esla	Mission Viejo	California	92691	(949) 586-4949
	Budget Blinds of Chino Hills	1/1/2020	Chino Hills Window Coverings, Inc.	23052-H Alicia Parkway, Suite 234	Mission Viejo	California	92692	(909) 287-3511
	Budget Blinds of Riverside	12/1/2021	Cory Bryson	26792 Via San Jose	Mission Viejo	California	92691	(951) 763-8945
	Budget Blinds of North Modesto	8/1/2002	CCR Services, Inc.	1700 McHenry Avenue, Unit 79	Modesto	California	95350	(209) 551-3131
	Budget Blinds of Palo Alto	6/1/2021	Braida Inc.	2144 Garden Ter	Mountain View	California	94040	(650) 250-5767
	Budget Blinds of Cupertino and Saratoga	6/1/2021	Braida Inc.	2144 Garden Terrace	Mountain View	California	94040	(650) 250-5767
	Budget Blinds of Menifee	2/1/2019	SUPR LLC	38839 Autumn Woods Rd	Murrieta	California	92563	(951) 319-4855

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	Budget Blinds of San Jose North	10/1/2022	Yao Hai Qin, Ho Chuen Fong, Xiaochong Liu and Daoxi Hu	2329 11th Avenue	Oakland	California	94606	(408) 816-5203
	Budget Blinds of San Jose Northeast	10/1/2022	Yao Hai Qin, Ho Chuen Fong, Xiaochong Liu and Daoxi Hu	2329 11th Avenue	Oakland	California	94606	(408) 816-5203
	Budget Blinds of East Santa Rosa	9/1/2014	LC LLC	17150 Taylor Lane	Occidental	California	95465	(707) 874-2500
	Budget Blinds of Napa	10/1/2018	LC LLC	17150 Taylor Lane	Occidental	California	95465	(707) 874-2500
	Budget Blinds of Carlsbad	12/1/2015	Gatorback Investments, LLC	884 Muirfield Drive 92058	Oceanside	California	92058	(760) 529-0014
	Budget Blinds of Oceanside	12/1/2015	Gatorback Investments, LLC	884 Muirfield Drive	Oceanside	California	92058	(760) 529-0014
	Budget Blinds of Vista	6/1/2017	Gatorback Investments, LLC	884 Muirfield Drive	Oceanside	California	92058	(760) 529-0014
	Budget Blinds of San Marcos	8/1/2017	Gatorback Investments, LLC	884 Muirfield Drive	Oceanside	California	92058	(760) 529-0014
	Budget Blinds of North San Diego	9/1/2021	Gatorback Investments, LLC	884 Muirfield Drive	Oceanside	California	92058	(760) 529-0014
	Budget Blinds of Central Auburn/Placerville	4/1/2019	JAJK Enterprises, Inc.	7101 Rotherfield Court	Orangevale	California	95662	(530) 503-9093
	Budget Blinds of Rancho Cordova/East Elk	6/1/2020	JAJK Enterprises, Inc.	7101 Rotherfield Court	Orangevale	California	95662	(916) 306-0800
	Budget Blinds of Fair Oaks and Carmichael	4/1/2022	JAJK Enterprises, Inc.	7101 Rotherfield Court	Orangevale	California	95662	(916) 510-6555
	Budget Blinds of San Francisco Southwest	10/1/2020	Stephanie Robbins	15 Santa Rosa Ave	Pacifica	California	94044	(415) 578-4978
	Budget Blinds of San Francisco West	4/1/2021	Stephanie Robbins	15 Santa Rosa Ave	Pacifica	California	94044	(415) 578-4978
	Budget Blinds of Coachella Valley	6/21/1994	Kathy Graham Enterprises, Inc.	3425 N. Indian Canyon Dr. - Suite 6	Palm Springs	California	92262	(760) 320-1914
	Budget Blinds of Pasadena	2/1/2018	Maria Gabriella Buonasorte	2581 E Colorado Blvd	Pasadena	California	91107	(626) 658-8854
	Budget Blinds of Pittsburg	3/1/2023	Rose Warau Maina	4322 Century Blvd	Pittsburg	California	94565	(925) 203-1016
	Budget Blinds of Fontana	12/1/2016	John Firestone and Pamela Firestone	8776 Helms Avenue #G	Rancho Cucamonga	California	91730	(909) 587-5566
	Budget Blinds of Southwest Redwood City	7/1/2018	David Scott Dickson	1540 Hawes Court	Redwood City	California	94061	(650) 503-9755
	Budget Blinds of Foster City	9/1/2021	David Scott Dickson	1540 Hawes Court	Redwood City	California	94061	(650) 503-9755
	Budget Blinds of Rocklin	11/1/2001	Decker Enterprises, Inc.	4965 Topaz Avenue	Rocklin	California	95677	(916) 624-2249
	Budget Blinds of Roseville	6/1/2003	Decker Enterprises, Inc.	4965 Topaz Avenue	Rocklin	California	95677	(916) 624-2249
	Budget Blinds of Folsom	4/1/2018	Decker Enterprises, Inc.	4965 Topaz Avenue	Rocklin	California	95677	(916) 961-3460
	Budget Blinds of Petaluma	7/1/2018	Rennia Blinds, Inc.	1433 Gregory Court	Rohnert Park	California	94928	(707) 766-0885
	Budget Blinds of West Santa Rosa	1/1/2019	Rennia Blinds, Inc.	1433 Gregory Court	Rohnert Park	California	94928	(707) 766-0885
	Budget Blinds of Central Marin	12/1/2021	Rennia Blinds, Inc.	1433 Gregory Court	Rohnert Park	California	94928	(415) 573-1186
	Budget Blinds of South Marin	12/1/2021	Rennia Blinds, Inc.	1433 Gregory Court	Rohnert Park	California	94928	(415) 573-1186
	Budget Blinds of Northwest Sacramento	4/1/2002	Paul Novaresi	9449 Eckerman Road	Roseville	California	95661	(916) 944-4700
	Budget Blinds of Costa Mesa	9/1/2014	ELB Enterprises LLC	1408 Manera Ventosa	San Clemente	California	92673	(949) 388-8330
	Budget Blinds of Laguna Niguel	2/1/2017	ELB Enterprises LLC	1408 Manera Ventosa	San Clemente	California	92673	(949) 933-4053
	Budget Blinds of San Clemente	10/1/2018	ELB Enterprises LLC	1408 Manera Ventosa	San Clemente	California	92673	(949) 933-4053
	Budget Blinds of Rancho Penasquitos 2	9/1/1994	Linda Allen	12695 Cloudbreak Avenue	San Diego	California	92129	(858) 538-2076
	Budget Blinds of Miramar	5/1/2006	Mehrdad Geiahchy and Kathy Marie Geiahchy	11778 Pickford Rd	San Diego	California	92131	(858) 271-6252
	Budget Blinds of Point Loma	8/1/2009	Barrett & Gettel, Incorporated	9069 Elbert Terrace	San Diego	California	92126	(858) 935-9187
	Budget Blinds of Downtown San Diego	12/1/2015	David Kacsur and Renee Kacsur	6385 Lake Atlin Avenue	San Diego	California	92119	(619) 363-4020
	Budget Blinds of Chula Vista	7/1/2021	JMR Window Coverings Inc	8209 Beacons Court	San Diego	California	92129	(619) 660-7565
	Budget Blinds of Spring Valley	10/1/2021	JMR Window Coverings Inc	8209 Beacons Court	San Diego	California	92129	(619) 660-7565
	Budget Blinds of La Verne	8/1/2023	Chiofam LLC	988 Malakoff Road	San Dimas	California	91773	(909) 541-5764
	Budget Blinds of San Francisco Central	11/1/2006	Creative Diversions Inc.	151 Vermont Street Suite 7	San Francisco	California	94103	(415) 621-6454
	Budget Blinds of San Francisco Soma	5/1/2007	Creative Diversions Inc.	151 Vermont Street Suite 7	San Francisco	California	94103	(415) 621-6454

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	Budget Blinds of Central Oakland	11/1/2020	Creative Diversions Inc.	151 Vermont Street - Ste 7	San Francisco	California	94103	(415) 621-6454
	Budget Blinds of San Francisco North	1/1/2021	Rock Solid Contractors	178 Meadowbrook Drive	San Francisco	California	94132	(415) 320-6738
	Budget Blinds of Burlingame	9/1/2021	Rock Solid Contractors	178 Meadowbrook Drive	San Francisco	California	94132	(415) 320-6738
	Budget Blinds of Escondido	12/1/2021	Guilliam A. Leger	4324 26th Street	San Francisco	California	94131	(760) 205-2184
	Budget Blinds of San Mateo	1/1/2022	Rock Solid Contractors	178 Meadowbrook Drive	San Francisco	California	94132	(415) 320-6738
	Budget Blinds of San Gabriel	6/1/2010	JS Blinds Inc.	8701 Longden Avenue	San Gabriel	California	91775	(626) 309-7588
	Budget Blinds of Los Gatos	3/1/2021	Matthew McKee and Wilma McKee	6437 Mojave Drive	San Jose	California	95120	(408) 438-6053
	Budget Blinds of Santa Clara	8/1/2021	MGG Enterprise LLC	3553 Ban Court	San Jose	California	95117	(408) 440-5101
	Budget Blinds of San Jose West	8/1/2021	MGG Enterprise LLC	3553 Ban Court	San Jose	California	95117	(408) 440-5101
	Budget Blinds of San Leandro	4/1/2019	Wiremile Corp.	2007 W. Avenue 133rd	San Leandro	California	94577	(510) 370-3360
	Budget Blinds of South Hayward	5/1/2021	Wiremile Corp.	900 Doolittle Drive, Suite 2A	San Leandro	California	94577	(510) 370-3360
	Budget Blinds of Santa Cruz	1/1/2021	Craig Collins and Sharon Eager	2435 Felt Street #62	Santa Cruz	California	95062	(831) 438-8838
	Budget Blinds of Santa Maria	1/1/2013	Bigfish 805, Inc.	PO Box 5804	Santa Maria	California	93456	(805) 739-8838
	Budget Blinds of Simi Valley and Moorpark	12/1/2023	Seper Blinds LLC	12100 Wilshire Boulevard 8th Floor	Santa Monica	California	90025	(805) 328-2889
	Budget Blinds of La Mesa	12/1/2021	Russ Baugh LLC	9560 Galston Drive	Santee	California	92071	(619) 842-7711
	Budget Blinds of Daly City	12/1/2019	SKHouse Enterprises LLC	1 Appian Way Unit 713-2	South San Francisco	California	94080	(650) 491-2020
	Budget Blinds of South San Francisco	6/1/2020	SKHouse Enterprises LLC	1 Appian Way Unit 713-2	South San Francisco	California	94080	(650) 491-2020
	Budget Blinds of Stockton	5/1/2004	RJS Group, Inc.	7819 Thornton Rd.	Stockton	California	95207	(209) 933-9442
	Budget Blinds of Livermore	10/1/2013	RJS Group, Inc.	7819 Thornton Rd.	Stockton	California	95207	(925) 371-1170
	Budget Blinds of Lodi	10/1/2023	RJS Group, Inc.	7819 Thornton Rd	Stockton	California	95207	(209) 933-9442
	Budget Blinds of San Jose	10/1/2011	Yan Qing Li	1326 La Bella Ave.	Sunnyvale	California	94087	(408) 370-3878
	Budget Blinds of Sunnyvale	8/1/2021	Seashell Inc.	1030 E El Camino Real # 465	Sunnyvale	California	94087	(408) 478-7470
	Budget Blinds of Fremont	11/1/2022	Seashell Inc.	1030 E El Camino Real # 465	Sunnyvale	California	94087	(408) 478-2711
	Budget Blinds of Palos Verdes	4/1/2011	Thomas Oku and Vivian Oku	1441 West 223rd Street	Torrance	California	90501	(310) 944-9222
	Budget Blinds of Manhattan Beach	5/1/2011	Thomas Oku and Vivian Oku	1441 West 223rd Street	Torrance	California	90501	(310) 944-9222
	Budget Blinds of Vacaville	5/1/2007	Toni Parkhurst	301 Epic Street	Vacaville	California	95688	(707) 447-2494
	Budget Blinds of Fairfield	5/1/2007	Toni Parkhurst	301 Epic Street	Vacaville	California	95688	(707) 447-2494
	Budget Blinds of Vallejo	7/1/2023	Toni Parkhurst	301 Epic Street	Vacaville	California	95688	(707) 447-2494
	Budget Blinds of Canyon Country	8/1/2019	Adinath LLC	26902 Santa Ynez Way	Valencia	California	91355	(818) 233-8982
	Budget Blinds of Sherman Oaks	2/1/2020	Adinath LLC	26902 Santa Ynez Way	Valencia	California	91355	(818) 233-8982
	Budget Blinds of Woodland Hills	1/1/2021	Adinath LLC	26902 Santa Ynez Way	Valencia	California	91355	(818) 233-8982
	Budget Blinds of Thousand Oaks	7/1/2022	Adinath LLC	26902 Santa Ynez Way	Valencia	California	91355	(818) 233-8982
	Budget Blinds of Calabasas	7/1/2022	Adinath LLC	26902 Santa Ynez Way	Valencia	California	91355	(818) 233-8982
	Budget Blinds of Temecula	10/1/2014	Anthony Richerson and Kenda Richerson	1258 Capistrano Lane	Vista	California	92081	(760) 631-4427
	Budget Blinds of Fair Oaks	7/1/2018	Benjamin Lang and Ashley Lang	3816 Isabella Street	West Sacramento	California	95691	(530) 746-0588
	Budget Blinds of Garden Grove	10/1/2021	Wavehog, Inc.	5292 Horsham Avenue	Westminster	California	92683	(714) 988-4923
	Budget Blinds of Anaheim	2/1/2022	Wavehog, Inc.	5292 Horsham Avenue	Westminster	California	92683	(714) 988-4923
	Budget Blinds of Irvine	6/1/2023	VING Ventures, Inc.	13662 Milton Avenue	Westminster	California	92683	(949) 262-3412
	Budget Blinds of Santa Monica	1/1/2019	Seper Blinds LLC	23145 Cass Ave	Woodland Hills	California	91364	(310) 294-3538
	Budget Blinds of Malibu	6/1/2020	Seper Blinds LLC	23145 Cass Ave	Woodland Hills	California	91364	(310) 294-3538
	Budget Blinds of Yuba City	10/1/2018	Tierni Martins and Gary Martins	2317 Idaho Way	Yuba City	California	95991	(530) 755-2292
	Budget Blinds of Berkeley	2/1/2022	Lal Bigzad and Samira Bigzad	1450 Whyler Road, Unit 6	Yuba City	California	95993	(510) 520-6686
	Budget Blinds of Richmond	2/1/2022	Lal Bigzad and Samira Bigzad	1450 Whyler Road, Unit 6	Yuba City	California	95993	(510) 520-6686

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147	Budget Blinds of Yucaipa	4/1/2009	John Brian English and Bonnie English	35385 Emerald Way	Yucaipa	California	92399	(909) 570-9781
	Colorado							
	Budget Blinds of Longmont	8/1/2007	Kassandra Bebo	19858 CR 1	Berthoud	Colorado	80513	(303) 485-1131
	Budget Blinds of Loveland	5/1/2009	Kassandra Bebo	19858 CR 1	Berthoud	Colorado	80513	(970) 669-6118
	Budget Blinds of the High Country	7/1/2014	SCELR, Inc.	1815 Delores Way	Carbondale	Colorado	81623	(970) 928-7700
	Budget Blinds of Highlands Ranch	1/1/2013	Sterling Stumpf and Jonny Stumpf	1065 Ridge Oaks Dr	Castle Rock	Colorado	80104	(720) 344-4188
	Budget Blinds of Castle Rock	9/1/2020	Kewley Ventures, LLC	1659 Avenida Del Sol	Castle Rock	Colorado	80104	(720) 214-2100
	Budget Blinds of Greater Colorado Springs	3/1/2015	MDB Ltd.	384 E Garden of the Gods Suite 160	Colorado Springs	Colorado	80907	(719) 301-7171
	Budget Blinds of North Colorado Springs	12/1/2017	MDB Ltd.	384 E Garden of the Gods Suite 160	Colorado Springs	Colorado	80907	(719) 301-7171
	Budget Blinds of Southeast Colorado Springs	11/1/2021	MDB Ltd.	384 E. Garden of the Gods Suite 160	Colorado Springs	Colorado	80907	(719) 301-7171
	Budget Blinds of Central Park	4/1/2011	Blue Ridge Interiors LLC	902 Ivanhoe St	Denver	Colorado	80220	(303) 321-4404
	Budget Blinds of Durango	6/1/2004	Toni Stansfield-Huwer	1455 Florida Road	Durango	Colorado	81301	(970) 385-5700
	Budget Blinds of Fort Collins	5/1/2009	William Klas, Sukie Klas, and Christopher Todd Lyons	1925 Larkspur Drive	Fort Collins	Colorado	80521	(970) 372-4747
	Budget Blinds of Boulder	7/1/2007	Michael Manley and Christine Manley	4865 Sandy Ridge Ave	Frederick	Colorado	80504	(303) 449-7040
	Budget Blinds of Arvada	1/1/2011	Michael Manley and Christine Manley	4865 Sandy Ridge Ave	Frederick	Colorado	80504	(303) 422-1234
	Budget Blinds of North Aurora	9/1/2019	Michael Manley and Christine Manley	4865 Sandy Ridge Avenue	Frederick	Colorado	80504	(303) 449-7040
	Budget Blinds of Westminster	9/1/2019	Michael Manley and Christine Manley	4865 Sandy Ridge Avenue	Frederick	Colorado	80504	(303) 449-7040
	Budget Blinds of Grand Junction	1/1/2001	Sean Kreidler	2332 E Road	Grand Junction	Colorado	81507	(970) 242-1200
	Budget Blinds of Centennial	11/1/2013	SJH Holdings, LLC	10442 Brookwood Pt	Highlands Ranch	Colorado	80130	(303) 386-8868
	Budget Blinds of South Denver	9/1/2014	SJH Holdings, LLC	10442 Brookwood Pt	Highlands Ranch	Colorado	80130	(303) 386-8868
	Budget Blinds of East Downtown Denver	11/1/2020	A+ Coverings, LLC	9108 Buck Hill Dr	Highlands Ranch	Colorado	80126	(720) 490-2424
	Budget Blinds of West Downtown Denver and Wheat Ridge	3/1/2005	Michael P. Zarlengo LLC	2050 Miller Street	Lakewood	Colorado	80215	(303) 248-3453
	Budget Blinds of Lakewood	6/1/2021	Michael P. Zarlengo LLC	2050 Miller Street	Lakewood	Colorado	80215	(303) 248-3453
	Budget Blinds of West Littleton and Morrison	7/1/2022	RJane LLC	61 North Ranch Road	Littleton	Colorado	80127	(303) 238-5395
	Budget Blinds of Littleton	7/1/2022	RJane LLC	61 North Ranch Road	Littleton	Colorado	80127	(303) 238-5395
	Budget Blinds of Montrose-Telluride	5/1/2010	Mile High Group LLC	1414 Hawk Parkway #G	Montrose	Colorado	81401	(970) 240-0099
	Budget Blinds of Gunnison and Crested Butte	3/1/2022	Mile High Group LLC	1414 Hawk Parkway, Suite 6	Montrose	Colorado	81401	(970) 240-0099
	Budget Blinds of Parker	10/1/2020	Bailey Home Corp.	5708 Wild Berry Ct.	Parker	Colorado	80134	(720) 851-9098
	Budget Blinds of Pueblo	1/1/2019	C Bailey Enterprises, Inc.	589 E Industrial Blvd Ste F1	Pueblo West	Colorado	81007	(719) 423-7444
	Budget Blinds of Trinidad	12/1/2022	C Bailey Enterprises, Inc.	589 E Industrial Blvd Ste F1	Pueblo West	Colorado	81007	(719) 423-7444
	Budget Blinds of Steamboat-Laramie	12/1/2015	Storm Peak Group, LLC	2550 S Copper Frontage Rd Unit 214	Steamboat Springs	Colorado	80487	(970) 879-6293
	Budget Blinds of Golden	3/1/2005	Andrew Zarlengo and Tracey Zarlengo	10926 West 103rd Circle	Westminster	Colorado	80021	(303) 898-3802
	Budget Blinds of Brighton	8/1/2010	Joel Walters and Emily Walters	1224 Automation Drive Unit D	Windsor	Colorado	80550	(970) 686-9190
32	Budget Blinds of Windsor	4/1/2012	Joel Walters and Emily Walters	1224 Automation Drive Unit D	Windsor	Colorado	80550	(970) 686-9190
	Connecticut							
	Budget Blinds of Greenwich	12/1/2015	Bogdan Enterprises, LLC	14 Abbey Road	Darien	Connecticut	06820	(203) 580-3362
	Budget Blinds of Stamford/Rowayton	6/1/2017	Bogdan Enterprises, LLC	14 Abbey Road	Darien	Connecticut	06820	(203) 580-3362
	Budget Blinds of Fairfield/Westport	5/1/2019	Kevin Fay and Jennifer Fay	16 Libby Lane	Darien	Connecticut	06820	(203) 227-2329
	Budget Blinds of Norwalk/Wilton	6/1/2019	Hellman LLC	12 Darien Close	Darien	Connecticut	06820	(475) 277-4077
	Budget Blinds of West Hartford	6/1/2016	Tinamarie Boske and Alan Boske	16 Ketchbrook Lane	Ellington	Connecticut	06029	(860) 904-9691

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	Budget Blinds of Glastonbury/Manchester	10/1/2018	Mark A. Sullivan and Laura M. Sullivan	21 Granby Farms Road	Granby	Connecticut	06035	(860) 288-5505
	Budget Blinds of Manchester	11/1/2018	Mark A. Sullivan and Laura M. Sullivan	21 Granby Farms Road	Granby	Connecticut	06035	(860) 288-5505
	Budget Blinds of Monroe	6/1/2003	Peter Pirulli and Deborah A. Pirulli	18 Lyndon St.	Monroe	Connecticut	06468	(203) 261-2779
	Budget Blinds of Milford	11/1/2017	Peter Pirulli and Deborah A. Pirulli	18 Lyndon Street	Monroe	Connecticut	06468	(203) 261-2779
	Budget Blinds of New Haven	10/1/2023	Peter Pirulli and Deborah A. Pirulli	18 Lyndon Street	Monroe	Connecticut	06468	(203) 261-2779
	Budget Blinds of Old Saybrook	6/1/2017	Coastal Window Treatments, LLC	1712 Boston Post Road (Right Unit)	Old Saybrook	Connecticut	06475	(860) 399-6442
	Budget Blinds of Madison	7/1/2018	Coastal Window Treatments, LLC	1712 Boston Post Road (Right Unit)	Old Saybrook	Connecticut	06475	(860) 399-6442
	Budget Blinds of Mystic	8/1/2022	Coastal Window Treatments, LLC	1712 Boston Post Road	Old Saybrook	Connecticut	06475	(860) 399-6442
	Budget Blinds of Middletown	12/31/2016	Bill Caruso and Lori Caruso	499 Penfield Hill Rd	Portland	Connecticut	06480	(860) 613-6266
	Budget Blinds of Wallingford	1/1/2023	Bill Caruso and Lori Caruso	499 Penfield Hill Rd	Portland	Connecticut	06480	(860) 613-6266
	Budget Blinds of Newtown	11/1/2008	Vincent Ferraro and Karen Ferraro	53 Thompson Street	Shelton	Connecticut	06484	(203) 426-2690
	Budget Blinds of Enfield	8/1/2012	Always Decorating Inc.	PO Box 1267	Somers	Connecticut	06071	(860) 265-3900
	Budget Blinds of Hartford	8/1/2023	Always Decorating Inc.	21A South Road	Somers	Connecticut	06071	(860) 265-3900
	Budget Blinds of Southington	5/1/2014	Darrell LaPoint and Donna LaPoint	79 Beverly Dr	Southington	Connecticut	06489	(860) 863-5930
	Budget Blinds of Litchfield County	7/1/2017	John Kinsky and June Kinsky	10 Moosehorn Rd	West Granby	Connecticut	06090	(860) 619-2811
21	Budget Blinds of Simsbury	9/1/2014	Van Cat Enterprises LLC	20 Farmstead Lane	West Simsbury	Connecticut	06092	(860) 408-1610
	Delaware							
	Budget Blinds of Wilmington East	11/1/2019	Robert & Caryn Chester	8 Cook Avenue	Media	Delaware	19063	(302) 516-1059
	Budget Blinds of South New Castle County	9/1/2008	Dale Lowman	4380 Summit Bridge Road Suite # 1	Middletown	Delaware	19709	(410) 810-0657
	Budget Blinds of Dover	8/1/2017	Joseph Zohlmann, Jr. and Kristin Zohlmann	84 Willow Grove Mill Drive	Middletown	Delaware	19709	(302) 222-0796
	Budget Blinds of Lewes	8/1/2005	Anthony Rementer and Christopher Rementer	28348 Lewes Georgetown Hwy	Milton	Delaware	19968	(302) 856-6799
	Budget Blinds of Seaford	2/1/2006	Anthony Rementer and Christopher Rementer	28348 Lewes Georgetown Hwy	Milton	Delaware	19968	(302) 856-6799
	Budget Blinds of Wilmington West	5/1/2023	Camo Cans, LLC	148 Quaker Hill Road	Morgantown	Delaware	19543	(610) 643-4929
	District of Columbia							
1	Budget Blinds of Georgetown	7/1/2022	LB Enterprises LLC	1434 Montana Avenue Northeast	Washington	District of Columbia	20018	(301) 560-6470
	Florida							
	Budget Blinds of The Florida Keys	9/1/2017	Big Pine Enterprises, Inc.	29541 Flying Cloud Ave	Big Pine Key	Florida	33043	(305) 676-2533
	Budget Blinds of West Boca	5/1/2013	Jeff Gottlieb and Elizabeth Gottlieb	7000 W Palmetto Park Rd, Suite 210	Boca Raton	Florida	33433	(561) 405-6370
	Budget Blinds of Boca	5/1/2021	Functionally Attuned Space, Inc.	1745 Avenida del Sol	Boca Raton	Florida	33432	(561) 955-1490
	Budget Blinds of East Boca Raton	5/1/2021	Functionally Attuned Space, Inc.	1745 Avenida del Sol	Boca Raton	Florida	33432	(561) 955-1490
	Budget Blinds of Delray	10/1/2023	Functionally Attuned Space, Inc.	1745 Avenida del Sol	Boca Raton	Florida	33432	(561) 955-1490
	Budget Blinds of Naples	4/1/2022	CKC Family Investments, Inc.	27054 Serrano Way	Bonita Springs	Florida	34135	(239) 495-3280
	Budget Blinds of Naples East	4/1/2022	CKC Family Investments, Inc.	27054 Serrano Way	Bonita Springs	Florida	34135	(239) 495-3280
	Budget Blinds of South Fort Myers	12/1/2022	CKC Family Investments, Inc.	27054 Serrano Way	Bonita Springs	Florida	34135	(239) 495-3280
	Budget Blinds of Fort Myers North and Lehigh Acres	4/1/2023	CKC Family Investments, Inc.	27054 Serrano Way	Bonita Springs	Florida	34135	(239) 495-3280
	Budget Blinds of Clearwater	2/1/2012	Happy To Decorate, Inc.	1765 Clearwater Largo Rd. Suite 2	Clearwater	Florida	33756	(727) 400-6870
	Budget Blinds of Seminole	9/1/2015	Happy To Decorate, Inc.	1765 Clearwater Largo Rd. Suite 2	Clearwater	Florida	33756	(727) 400-6870
	Budget Blinds of Clermont	9/1/2013	Sunshine Window Fashions, Inc.	10244 Kabana Blvd.	Clermont	Florida	34711	(352) 835-0888
	Budget Blinds of Sunrise	4/1/2016	Stuart Marshall and Sheryl-Ann Marshall	3671 NW 111 Ave.	Coral Springs	Florida	33065	(954) 423-0777

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	Budget Blinds of Davie	5/1/2018	Stuart Marshall and Sheryl-Ann Marshall	3671 NW 111 Avenue	Coral Springs	Florida	33065	(954) 423-0777
	Budget Blinds of Destin	1/1/2015	BK Sansom Enterprises, LLC	87 Tranquility Lane	Destin	Florida	32541	(850) 855-4670
	Budget Blinds of Panama City Beach	11/1/2015	BK Sansom Enterprises, LLC	87 Tranquility Lane	Destin	Florida	32541	(850) 855-4670
	Budget Blinds of Panama City and Port St. Joe	7/1/2023	Coju Enterprises LLC	87 Tranquility Lane	Destin	Florida	32541	(850) 533-2215
	Budget Blinds of North St. Petersburg	9/1/2016	Samantha Roberts and Shaun Roberts	2426 63rd Ter E	Ellenton	Florida	34222	(727) 522-6695
	Budget Blinds of Cape Coral	1/1/2015	19 Fingers LLC	12431 McGregor Blvd	Fort Myers	Florida	33919	(239) 437-9915
	Budget Blinds of Punta Gorda	2/1/2019	19 Fingers LLC	12431 McGregor Blvd	Fort Myers	Florida	33919	(239) 437-9915
	Budget Blinds of Fort Pierce	12/1/2020	Rolfsmeyer Ventures LLC	5400 Fort Pierce Blvd	Fort Pierce	Florida	34951	(772) 801-5054
	Budget Blinds of Gainesville	8/1/2004	Bruce Dolsberry and Jody Dolsberry	3201 SW 42nd Street Suite 140	Gainesville	Florida	32608	(352) 367-4447
	Budget Blinds of Alachua and High Springs	3/1/2023	Bruce Dolsberry and Jody Dolsberry	3201 SW 42nd Street Suite 140	Gainesville	Florida	32608	(352) 367-4447
	Budget Blinds of Aventura	11/1/2012	International Blinds, LLC	1985 South Park Road Bay 2	Hallandale	Florida	33009	(786) 320-6072
	Budget Blinds of Hallandale	2/1/2023	International Blinds, LLC	1985 South Park Road, Bay 2	Hallandale	Florida	33009	(786) 320-6072
	Budget Blinds of West Volusia	11/1/2017	West Volusia Blinds, LLC	328 Lake Brittany Ct.	Heathrow	Florida	32746	(386) 456-3233
	Budget Blinds of Daytona Beach	8/1/2022	Daytona-Ormond Blinds LLC	328 Lake Brittany Ct.	Heathrow	Florida	32746	(386) 271-4386
	Budget Blinds of Hialeah	9/1/2017	Next Atlantic Trading, Inc.	671 West 18th Street	Hialeah	Florida	33010	(786) 477-4388
	Budget Blinds of West Kendall	4/1/2018	Next Atlantic Trading, Inc.	671 West 18th Street	Hialeah	Florida	33010	(786) 477-4388
	Budget Blinds of Stuart	8/1/2004	Gary Line	6655 SE Floral Terrace	Hobe Sound	Florida	33455	(772) 781-8951
	Budget Blinds of Pembroke Pines	2/1/2019	LDRR Solutions, LLC	3936 Mahogany Lane	Hollywood	Florida	33021	(754) 202-5996
	Budget Blinds of Jacksonville South	5/1/2013	Roger W. Richmond and Michelle R. Richmond	7616 Sunwood Drive	Jacksonville	Florida	32256	(904) 236-4357
	Budget Blinds of Jacksonville West	10/1/2022	LaPlante Design LLC	4887 Reef Heron Circle	Jacksonville	Florida	32257	(904) 414-3500
	Budget Blinds of Lake Mary	4/1/2008	Lenhart Ventures, Inc.	402 Woldunn Circle	Lake Mary	Florida	32746	(407) 323-5606
	Budget Blinds of Eustis	10/1/2020	Lenhart Ventures, Inc.	402 Woldunn Circle	Lake Mary	Florida	32746	(407) 323-5606
	Budget Blinds of Ocala	11/1/2020	Lenhart Enterprises, LLC	402 Woldunn Circle	Lake Mary	Florida	32746	(352) 867-1625
	Budget Blinds of Dunnellon	5/1/2021	Lenhart Enterprises, LLC	402 Woldunn Circle	Lake Mary	Florida	32746	(352) 867-1625
	Budget Blinds of North Ocala	1/1/2023	Lenhart Enterprises, LLC	402 Woldunn Circle	Lake Mary	Florida	32746	(352) 867-1625
	Budget Blinds of Boynton Beach	9/1/2009	Sheldon Brian Jacobson	1415 N O St.	Lake Worth	Florida	33460	(561) 807-7812
	Budget Blinds of Coral Springs	4/1/2021	AAA New Group LLC	5221 Beland Drive	Lake Worth	Florida	33467	(954) 295-6154
	Budget Blinds of Apopka	7/1/2005	LC Intro, Inc.	207 Waymouth Harbor Cove	Longwood	Florida	32779	(407) 673-0006
	Budget Blinds of Longwood	1/1/2006	LC Intro, Inc.	207 Waymouth Harbor Cove	Longwood	Florida	32779	(407) 673-0006
	Budget Blinds of Oviedo	1/1/2014	Rize Incorporated of Central Florida	107 14th Street	Longwood	Florida	32750	(407) 671-1261
	Budget Blinds of East Orlando	1/1/2014	Rize Incorporated of Central Florida	107 14th AVENUE	Longwood	Florida	32750	(407) 671-1261
	Budget Blinds of Port Orange	10/1/2015	Rize Incorporated of Central Florida	107 14th Street	Longwood	Florida	32750	(407) 671-1261
	Budget Blinds of Titusville	11/1/2020	Rize Incorporated of Central Florida	107 14th Street	Longwood	Florida	32750	(407) 671-1261
	Budget Blinds of Lady Lake	2/1/2021	LC Intro, Inc.	207 Waymouth Harbor Cove	Longwood	Florida	32779	(407) 673-0006
	Budget Blinds of Royal Palm Beach	2/1/2011	Cynthia Williams and W.J. Williams, Jr.	13208 Marcella Blvd	Loxahatchee	Florida	33470	(561) 629-5444
	Budget Blinds of Spring Hill	9/1/2018	Hannouneh LLC	20085 Stone Pine Circle	Lutz	Florida	33558	(352) 247-8389
	Budget Blinds of Homosassa Springs	7/1/2021	Hannouneh LLC	20085 Stone Pine Circle	Lutz	Florida	33558	(352) 247-8389
	Budget Blinds of Niceville and Milton	12/1/2022	Cash Crab, LLC	122 Long Pointe Drive	Mary Esther	Florida	32569	(850) 772-5463
	Budget Blinds of Pensacola	12/1/2022	Cash Crab, LLC	122 Long Pointe Drive	Mary Esther	Florida	32569	(850) 772-5463
	Budget Blinds of Merritt Island	12/1/2015	Elaine Cook and Chris Cook	1520 Pine Island Rd	Merritt Island	Florida	32953	(321) 392-0655

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	Budget Blinds of Miami Beach/East Miami	11/1/2007	Raul Chiappo	7290 NW 7th Street Unit 103	Miami	Florida	33126	(786) 228-9189
	Budget Blinds of Doral	8/1/2016	LASS Designs, LLC	4032 South West 149th Place	Miami	Florida	33185	(786) 558-0343
	Budget Blinds of Kendall	10/1/2018	Amantea Group LLC	10535 NW 64th Way	Miami	Florida	33178	(305) 380-9032
	Budget Blinds of Coral Gables	10/1/2018	Amantea Group LLC	10535 NW 64th Way	Miami	Florida	33178	(305) 380-9032
	Budget Blinds of West Pembroke Pines	12/1/2019	Brand Awareness, Inc.	9020 SW 113th Place Circle East	Miami	Florida	33186	(954) 603-5201
	Budget Blinds of Kendale Lakes	10/1/2021	Miami Modern Home LLC	7190 Southwest 66th Avenue	Miami	Florida	33143	(786) 505-1338
	Budget Blinds of Perdido Bay	8/1/2022	Scott Pfauth	5139 Gardenbrook Blvd	Milton	Florida	52570	(850) 435-3544
	Budget Blinds of Fort Myers Coast	8/1/2004	Hollson International, Inc.	16687 Pistoia Way	Naples	Florida	34110	(239) 390-7799
	Budget Blinds of Bonita Springs/N Naples	9/1/2004	Hollson International, Inc.	16687 Pistoia Way	Naples	Florida	34110	(239) 390-7799
	Budget Blinds of East Fort Lauderdale	9/1/2006	Thomas Kay	4013 NE 6th Avenue	Oakland Park	Florida	33334	(954) 636-8222
	Budget Blinds of East Pompano	10/1/2014	Thomas Kay	4013 NE 6th Avenue	Oakland Park	Florida	33334	(954) 636-8222
	Budget Blinds of Pompano Beach	10/1/2018	Thomas Kay	4013 NE 6th Avenue	Oakland Park	Florida	33334	(954) 636-8222
	Budget Blinds of Palm Coast	2/1/2023	M & S Legacy Investments, LLC	26205 Saint Lucia Dr.	Orange Beach	Florida	36561	(386) 446-1191
	Budget Blinds of St. Cloud	11/1/2015	Rakesh Sharma and Ana Paula Sharma	13526 Hidden Forest Circle	Orlando	Florida	32828	(321) 766-4023
	Budget Blinds of Palm Bay	10/1/2020	Rainier Mohamed and Reanna Deo	643 woodland terrace Blvd	Orlando	Florida	32828	(321) 574-6633
	Budget Blinds of Greater Orlando	5/1/2010	Sarah May and Steven May	2179 Stone St	Oviedo	Florida	32765	(407) 688-9715
	Budget Blinds of Winter Park	5/1/2011	Sarah May and Steven May	2179 Stone St.	Oviedo	Florida	32765	(407) 803-4614
	Budget Blinds of West Palm Beach	7/1/2015	David Dunn and Wendy Dunn	3655 Vintage Way	Palm Beach	Florida	33405	(561) 355-4044
	Budget Blinds of Jupiter	8/1/2018	David Dunn and Wendy Dunn	3655 Vintage Way	Palm Beach	Florida	33405	(561) 355-4044
	Budget Blinds of St. Augustine	10/1/2020	Michael Marrou and Kerry Marrou	324 Old Bluff Drive	Ponte Vidra	Florida	32081	(904) 209-9309
	Budget Blinds of Northern Jacksonville	5/1/2021	Impact Solution Designs, LLC	176 Elmwood Drive	Saint Johns	Florida	32259	(904) 515-6156
	Budget Blinds of Jacksonville Beach	9/1/2022	Impact Solution Designs, LLC	176 Elmwood Drive	Saint Johns	Florida	32259	(904) 515-6156
	Budget Blinds of Sarasota	4/1/2012	Mico Management Inc.	5405 University Parkway Unit 106	Sarasota	Florida	34201	(941) 342-0900
	Budget Blinds of Venice	11/1/2019	Mico Management Inc.	5405 University Parkway Unit 106	Sarasota	Florida	34201	(941) 342-0900
	Budget Blinds of Orange Park	6/1/2020	Donald DeVries and Patricia DeVries	200 Tollerton Ave St.	St. Johns	Florida	32259	(904) 337-5110
	Budget Blinds of St. Petersburg	7/1/2003	Matthew S. Butcher	800 Pasadena Ave. S	St. Petersburg	Florida	33707	(800) 474-0552
	Budget Blinds of Fort Lauderdale	10/1/2016	Modern Room, Inc	1671 NW 144 Ter, Suite 107	Sunrise	Florida	33323	(954) 837-0601
	Budget Blinds of Weston	10/1/2016	Modern Room, Inc	1671 NW 144 Ter, Suite 107	Sunrise	Florida	33323	(954) 380-8636
	Budget Blinds of Tallahassee	8/1/2005	D.R. Blinds, Inc.	2533 Greer Road Suite 1	Tallahassee	Florida	32308	(850) 668-4835
	Budget Blinds of Wakulla and Franklin Counties	4/1/2023	D.R. Blinds, Inc.	2533 Greer Road Suite 1	Tallahassee	Florida	32308	(850) 668-4835
	Budget Blinds of Tampa Bay	7/1/2003	John Wells	3612 S Dale Mabry Hwy Suite D	Tampa	Florida	33629	(813) 839-1400
	Budget Blinds of Dunedin	4/1/2023	Grayharp Enterprises LLC	6333 Nikki Lane	Tampa	Florida	33625	(727) 943-8521
	Budget Blinds of Tarpon Springs	4/1/2023	Grayharp Enterprises LLC	6333 Nikki Lane	Tampa	Florida	33625	(727) 943-8521
	Budget Blinds of Central Tampa	4/1/2023	Grayharp Enterprises LLC	6333 Nikki Lane	Tampa	Florida	33625	(813) 915-6685
	Budget Blinds of Indian River County	11/1/2016	Newapp Holdings, Inc.	1100 Pegasus Place	Vero Beach	Florida	32963	(772) 202-7324
	Budget Blinds of Port St. Lucie	5/1/2017	Newapp Holdings, Inc.	1100 Pegasus Place	Vero Beach	Florida	32963	(772) 492-1244
	Budget Blinds of Rockledge	10/1/2017	Newapp Holdings, Inc.	1100 Pegasus Place	Vero Beach	Florida	32963	(321) 446-7746
	Budget Blinds of Wellington	1/1/2007	John Raudenbush and Kimberlie Raudenbush	12000 Old Country Road	Wellington	Florida	33414	(561) 792-7501
	Budget Blinds of Land O Lakes	6/1/2018	Michael Wonderlin and Adriane Wonderlin	5645 Spectacular Bid Dr	Wesley Chapel	Florida	33544	(813) 909-9000
	Budget Blinds of North Tampa	6/1/2018	Michael Wonderlin and Adriane Wonderlin	5645 Spectacular Bid Dr	Wesley Chapel	Florida	33544	(813) 968-5050
	Budget Blinds of Brandon	6/1/2018	Michael Wonderlin and Adriane	5645 Spectacular	Wesley Chapel	Florida	33544	(813) 445-7121

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			Wonderlin	Bid Dr				
	Budget Blinds of Lakeland	1/1/2020	Michael Wonderlin and Adriane Wonderlin	5645 Spectacular Bid Drive	Wesley Chapel	Florida	33544	(813) 445-7121
	Budget Blinds of Key Biscayne	9/1/2017	Dennis J. Fraioli and Eleanor Crocetti-Fraioli	2503 Bay Isle Drive	Weston	Florida	33327	(786) 848-4598
	Budget Blinds of Windermere	11/1/2009	MARP, LLC	661 Garden Commerce Parkway Suite 130	Winter Garden	Florida	34787	(407) 841-9151
	Budget Blinds of South Orlando	11/1/2009	MARP, LLC	661 Garden Commerce Parkway Suite 130	Winter Garden	Florida	34787	(407) 841-9151
	Budget Blinds of North Lakeland	5/1/2017	MARP, LLC	661 Garden Commerce Parkway Suite 130	Winter Garden	Florida	34747	(407) 841-9151
	Budget Blinds of Winter Haven North	1/1/2020	CMJ Frihed, Incorporated	133 Audubon Road	Winter Haven	Florida	33884	(863) 220-3588
	Budget Blinds of Lake Wales	7/1/2023	CMJ Frihed, Incorporated	133 Audubon Road	Winter Haven	Florida	33884	(863) 220-3557
102	Budget Blinds of Amelia Island & NE Jack	4/1/2012	P&R Home Decor Enterprises, LLC	97584 pirates point rd	Yulee	Florida	32097	(904) 277-3652
	Georgia							
	Budget Blinds of Kennesaw and Acworth	7/1/2020	Double Bee Home Solutions LLC	5343 Camden Lake Drive NW	Acworth	Georgia	30101	(770) 591-4592
	Budget Blinds of Dallas	1/1/2021	Double Bee Home Solutions LLC	5343 Camden Lake Drive NW	Acworth	Georgia	30101	(770) 591-4592
	Budget Blinds of Conyers	7/1/2018	MHCJ GROUP, LLC	9785 Hunt Club Way	Alpharetta	Georgia	30022	(770) 962-2069
	Budget Blinds of Stockbridge	10/1/2020	MHCJ GROUP, LLC	9785 Hunt Club Way	Alpharetta	Georgia	30022	(770) 962-2069
	Budget Blinds of Blairsville	9/1/2002	DeeDee's Blinds, Inc.	566 Murphy Highway Suite 105	Blairsville	Georgia	30512	(706) 745-0009
	Budget Blinds of North Atlanta	12/1/2018	Kevin Ramminger and Karen Ramminger	1032 Creek Side Drive	Canton	Georgia	30115	(770) 720-7227
	Budget Blinds of Alpharetta	12/1/2018	Kevin Ramminger and Karen Ramminger	1032 Creek Side Drive	Canton	Georgia	30115	(770) 720-7227
	Budget Blinds of Canton	5/1/2021	Zitro Window Fashions LLC	5060 Sugar Pike Road Suite 103	Canton	Georgia	30115	(678) 445-5657
	Budget Blinds of River City	8/1/2022	Two Twenty-Two Concepts, Corp.	1703 Smith Road	Columbus	Georgia	31808	(762) 524-7714
	Budget Blinds of Lagrange and Phenix City	3/1/2023	Two Twenty-Two Concepts, Corp.	1703 Smith Road	Columbus	Georgia	31808	(762) 524-7714
	Budget Blinds of Woodstock	4/1/2017	Joseph Cardinal and Karin Cardinal	5240 Scenic Valley Drive	Cumming	Georgia	30040	(678) 540-1615
	Budget Blinds of Roswell	3/1/2021	Joseph Cardinal and Karin Cardinal	5240 Scenic Valley Drive	Cumming	Georgia	30040	(678) 240-9223
	Budget Blinds of Duluth/Peachtree Corners	8/1/2019	Aesthetic Living LLC	402 Tree Summit Parkway	Duluth	Georgia	30096	(678) 374-1474
	Budget Blinds of Snellville/Loganville	6/1/2020	Aesthetic Living LLC	402 Tree Summit Parkway NW	Duluth	Georgia	30096	(678) 374-1474
	Budget Blinds of Lawrenceville	8/1/2020	Aesthetic Living LLC	402 Tree Summit Parkway	Duluth	Georgia	30096	(678) 374-1474
	Budget Blinds of Villa Rica	4/1/2022	Window Treatments of West GA LLC	402 Tree Summit Parkway Northwest	Duluth	Georgia	30096	(770) 755-5812
	Budget Blinds of East Cobb and Smyrna	5/1/2022	Aesthetic Living LLC	402 Tree Summit Parkway Northwest	Duluth	Georgia	30096	(404) 481-0582
	Budget Blinds of Douglasville	5/1/2022	Window Treatments of West GA LLC	402 Tree Summit Parkway Northwest	Duluth	Georgia	30096	(770) 755-5812
	Budget Blinds of Cumming	12/1/2023	Aesthetic Living LLC	3312 Hill Street	Duluth	Georgia	30096	(770) 212-2272
	Budget Blinds of Ellijay and Calhoun	10/1/2022	Rod Gardiner and Elizabeth Gardiner	738 Old Parker Terrace	Ellijay	Georgia	30536	(706) 273-1650
	Budget Blinds of Grovetown	12/1/2015	Jeff Barrow and June Barrow	3460 Patron Drive	Grovetown	Georgia	30813	(706) 550-8195
	Budget Blinds of Winder	2/1/2018	Barbara Ann Mooney	83 River Mist Circle	Jefferson	Georgia	30549	(706) 510-1562
	Budget Blinds of Warner Robins	8/1/2020	Crystal Dawn Designs LLC	116 Southwind Dr.	Kathleen	Georgia	31047	(478) 245-0615
	Budget Blinds of West Cobb	3/1/2015	JTR Home Ventures, LLC	3415 Devoe Court	Marietta	Georgia	30062	(770) 645-0780
	Budget Blinds of McDonough	12/1/2019	James Chance Hinton and Jason Schwendinger	4235 Arley Ct	Marietta	Georgia	30062	(470) 264-3492
	Budget Blinds of Peachtree City	6/1/2020	James Chance Hinton and Jason Schwendinger	4235 Arley Ct	Marietta	Georgia	30062	(470) 264-3492

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	Budget Blinds of Newnan	1/1/2020	Bryan Vernon and Brandi Vernon	105 Paces Landing Trail	Newnan	Georgia	30263	(770) 252-2603
	Budget Blinds of Augusta	3/1/2022	R&J Hancock, LLC	2121 Maple Drive	North Augusta	Georgia	29860	(803) 335-2272
	Budget Blinds of Dalton and Northwest Georgia	8/1/2019	Matthew L. Sprayberry	9537 Rookwood Circle	Ooltewah	Georgia	37363	(423) 207-4532
	Budget Blinds of Pooler and Statesboro	9/1/2022	JCBE Enterprises LLC	1 North Godley Station Blvd Suite A104	Pooler	Georgia	31322	(912) 436-6806
	Budget Blinds of Savannah	5/1/2013	Blind Ambition Enterprises, LLC	3013 E. Victory Drive	Savannah	Georgia	31404	(912) 344-4200
	Budget Blinds of Golden Isles	11/1/2017	Jacob Page and Kelly Page	310 Long Point Circle	St. Mary's	Georgia	31558	(912) 289-8722
	Budget Blinds of Gainesville	11/1/1997	Jarvis S. Murphy	360 D Sharon Industrial Way	Suwanee	Georgia	30024	(770) 831-8114
	Budget Blinds of Tifton	9/1/2018	Amelia Elizabeth, LLC	2420 Wilson Ave. North	Tifton	Georgia	31794	(229) 796-4064
	Budget Blinds of Tucker	12/31/2015	Roorbach & Hulette, Inc.	4760 Hammermill Road - Suite 101	Tucker	Georgia	30084	(678) 894-3876
	Budget Blinds of Decatur	8/1/2016	Roorbach & Hulette, Inc.	4760 Hammermill Road Suite 101	Tucker	Georgia	30084	(678) 894-3876
	Budget Blinds of Lilburn	1/1/2020	Roorbach & Hulette, Inc.	4760 Hammermill Road Suite 101	Tucker	Georgia	30084	(678) 894-3876
	Budget Blinds of Atlanta In-Town	11/1/2021	J.S.T.A.C. Inc.	244 Summergate Lane	Villa Rica	Georgia	30180	(404) 633-3785
	Budget Blinds of Atlanta North East	11/1/2021	J.S.T.A.C. Inc.	244 Summergate Lane	Villa Rica	Georgia	30180	(404) 633-3785
	Budget Blinds of Athens	5/1/2014	Custom Built Solutions LLC	395 Jerry Smith Drive Suite B	Watkinsville	Georgia	30677	(706) 389-8001
41	Budget Blinds of Lake Oconee	5/1/2017	Custom Built Solutions LLC	395 Jerry Smith Drive Suite B	Watkinsville	Georgia	30677	(706) 389-8001
	Hawaii							
	Budget Blinds of East Honolulu	4/1/2005	Steve Palmer and Erin Adaniya	1079 Hoa Street	Honolulu	Hawaii	96825	(808) 262-7300
	Budget Blinds of Honolulu	5/1/2023	Blinds Sided L.L.C.	855 Kainui Drive	Kailua	Hawaii	96734	(808) 732-6677
	Budget Blinds of The Big Island & Kauai	1/1/2021	77144 Ohana Inc.	77-144 Queen Kalama	Kailua- Kona	Hawaii	96740	(808) 201-6644
	Budget Blinds of Maui	11/1/2021	Avery Crook and Jenna Crook	470 Nipo Street	Wailuku	Hawaii	96793	(808) 868-0534
5	Budget Blinds of West Oahu	10/1/2022	Ka Nohona Hawaii LLC	94-1034 Kaaholo Street	Waipahu	Hawaii	96797	(808) 377-4409
	Idaho							
	Budget Blinds of Pocatello	8/1/2020	Josiah Dahlstrom, Melanie Dahlstrom, and Grant Dahlstrom	12471 West Reservation Road	Chubbuck	Idaho	83202	(208) 241-3838
	Budget Blinds of Twin Falls	9/1/2000	Grady Peters	03 West 400 South	Jerome	Idaho	83338	(208) 324-2242
	Budget Blinds of Boise	11/1/2003	Q & A Company, Incorporated	1850 W. Everest Lane	Meridian	Idaho	83646	(208) 375-1212
	Budget Blinds of Nampa	1/1/2018	Q & A Company, Incorporated	1850 W. Everest Lane	Meridian	Idaho	83646	(208) 467-0300
	Budget Blinds of Sandpoint/Hayden	9/1/2019	MCKB LLC	1274 North Wrencoe Rd.	Sandpoint	Idaho	83864	(208) 597-7287
	Budget Blinds of Coeur d'Alene	11/1/2014	Interior Ventures 2 LLC	4720 East Maas Lane	Spokane	Idaho	99223	(208) 664-5777
7	Budget Blinds of Idaho Falls	9/1/2012	Byron Moore and Jessica Moore	779 S. River Rd	St. Anthony	Idaho	83445	(208) 356-0807
	Illinois							
	Budget Blinds of Park Ridge	5/1/2016	Hartnett LLC	1564 Old Barn Road	Bartlett	Illinois	60103	(630) 845-3184
	Budget Blinds of Mount Prospect	6/1/2023	Hartnett LLC	1564 Old Barn Road	Bartlett	Illinois	60103	(630) 845-3184
	Budget Blinds of Libertyville	7/1/2007	P Patterson, Inc.	1343 Devonshire	Buffalo Grove	Illinois	60089	(847) 223-7160
	Budget Blinds of Carol Stream	4/1/2023	JGroup Investments, LLC	100 Waterside Place	Burr Ridge	Illinois	60527	(630) 617-5362
	Budget Blinds of Bloomingdale	4/1/2023	JGroup Investments, LLC	100 Waterside Place	Burr Ridge	Illinois	60527	(630) 617-5362
	Budget Blinds of Bucktown	1/1/2010	Matthew Miskelly and Elizabeth Rifkin	2915 N Clybourn #302	Chicago	Illinois	60618	(773) 227-1966
	Budget Blinds of Oak Park	11/1/2018	Matthew Miskelly and Elizabeth Rifkin	2915 N Clybourn #302	Chicago	Illinois	60618	(773) 227-1966
	Budget Blinds of Chicago East	10/1/2023	Bright Light Capital Inc.	1400 N State Parkway, 18DEF	Chicago	Illinois	60610	(708) 444-1737
	Budget Blinds of Frankfort	10/1/2023	Bright Light Capital Inc.	1400 N. State Parkway, 18DEF	Chicago	Illinois	60610	(708) 444-1737

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	Budget Blinds of La Grange	10/1/2023	Bright Light Capital Inc.	1400 N. State Parkway, 18DEF	Chicago	Illinois	60610	(708) 444-1737
	Budget Blinds of Edwardsville	4/1/2006	Tim Killion and Lindsey Killion	2513 Vandalia Street	Collinsville	Illinois	62234	(618) 288-9920
	Budget Blinds of Metro East	4/1/2006	Tim Killion and Lindsey Killion	2513 Vandalia Street	Collinsville	Illinois	62234	(618) 288-9920
	Budget Blinds of North Peoria	11/1/2016	Meg Angevine and Duane Angevine	2419 West Chase Drive	Dunlap	Illinois	61525	(309) 296-0292
	Budget Blinds of Crystal Lake	4/1/2016	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(779) 220-0073
	Budget Blinds of Barrington	8/1/2017	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(779) 220-0073
	Budget Blinds of St. Charles	12/1/2019	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(779) 220-0073
	Budget Blinds of Elgin	12/1/2019	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(779) 220-0073
	Budget Blinds of Buffalo Grove	12/1/2022	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(847) 415-5004
	Budget Blinds of Glenview	12/1/2022	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(847) 415-5004
	Budget Blinds of Highland Park	12/1/2022	RALQ LLC	3036 Long Common Parkway	Elgin	Illinois	60124	(847) 970-9490
	Budget Blinds of Grayslake	11/1/2005	P Patterson, Inc.	888 E. Belvidere Rd Ste #121	Grays Lake	Illinois	60030	(847) 223-7160
	Budget Blinds of Chicago North	3/1/2007	ASMO, Inc.	1461 Camden Dr.	Gurnee	Illinois	60031	(847) 855-8899
	Budget Blinds of Wilmette	4/1/2010	ASMO, Inc.	1461 Camden Dr.	Gurnee	Illinois	60031	(847) 855-8899
	Budget Blinds of Chicago #1	3/1/2007	ASMO, Inc.	1461 Camden Dr.	Gurnee	Illinois	60031	(847) 855-8899
	Budget Blinds of Lake Zurich	9/1/2005	Charles Amos	569 Green Bay Court	Lake Zurich	Illinois	60047	(847) 540-5532
	Budget Blinds of McHenry	6/1/2020	MJO Enterprise, Inc.	135 N Dymond Road	Libertyville	Illinois	60048	(815) 859-0591
	Budget Blinds of Lake Villa	11/1/2021	MJO Enterprise, Inc.	135 N Dymond Road	Libertyville	Illinois	60048	(815) 859-0591
	Budget Blinds of Rockford	5/20/1997	Stanley P. Gargani Trust	5004 N. Second Street	Loves Park	Illinois	61111	(815) 636-1250
	Budget Blinds of Sycamore	1/1/2007	Stanley P. Gargani Trust	5004 N. Second St	Loves Park	Illinois	61111	(815) 636-1250
	Budget Blinds of Shorewood	1/1/2002	BREZ Inc.	22960 S. Althea Ct.	Minooka	Illinois	60447	(630) 257-8800
	Budget Blinds of Homer-Lockport	1/1/2003	BREZ Inc.	22960 S. Althea Ct.	Minooka	Illinois	60447	(630) 257-8800
	Budget Blinds of Lemont	2/1/2015	BREZ Inc.	22960 S. Althea Ct.	Minooka	Illinois	60447	(630) 257-8800
	Budget Blinds of Orland Park	5/1/2001	Schultz Window Coverings, Inc.	19147 S Blackhawk Pkwy	Mokena	Illinois	60448	(815) 464-0111
	Budget Blinds of Mokena	8/1/2001	Schultz Window Coverings, Inc.	19147 S Blackhawk Pkwy	Mokena	Illinois	60448	(815) 464-0111
	Budget Blinds of Naperville	6/1/2006	SW Wojcik, Inc.	917 Lehigh Circle	Naperville	Illinois	60565	(630) 839-9259
	Budget Blinds of Aurora	3/1/2008	SW Wojcik, Inc.	917 Lehigh Circle	Naperville	Illinois	60565	(630) 839-9259
	Budget Blinds of Wheaton	4/1/2011	The Henrikson Company, Inc.	1145 Sandpiper Lane	Naperville	Illinois	60540	(630) 219-3002
	Budget Blinds of Lombard	3/1/2012	The Henrikson Company, Inc.	1145 Sandpiper Lane	Naperville	Illinois	60540	(630) 219-3002
	Budget Blinds of North Naperville	1/1/2019	SW Wojcik, Inc.	917 Lehigh Circle	Naperville	Illinois	60565	(630) 839-9259
	Budget Blinds of Downers Grove	6/1/2019	The Henrikson Company, Inc.	1145 Sandpiper Lane	Naperville	Illinois	60540	(630) 219-3002
	Budget Blinds of Plainfield	12/1/2019	SW Wojcik, Inc.	917 Lehigh Circle	Naperville	Illinois	60565	(815) 577-7400
	Budget Blinds of Batavia	11/1/2013	Douglas Long and Lissette Long	382 Moorfield Ave.	North Aurora	Illinois	60542	(630) 554-4734
	Budget Blinds of Schaumburg	10/1/2023	Douglas Long and Lissette Long	382 Moorfield Avenue	North Aurora	Illinois	60542	(630) 554-4734
	Budget Blinds of Evergreen Park	5/1/2006	Kevin Mallo, Mary Ann Mallo, and Karrie Mallo	9517 S. Knox Ave.	Oak Lawn	Illinois	60453	(708) 422-8613
	Budget Blinds of Chicago Edgewater	4/1/2021	KASK Ventures LLC	304 Ashland	River Forest	Illinois	60305	(312) 899-6556
	Budget Blinds of Chicago Northwest	9/1/2021	KASK Ventures LLC	304 Ashland	River Forest	Illinois	60305	(312) 899-6556
	Budget Blinds of Champaign	5/1/2015	Shades of Excellence LLC	201 Blazing Star	Savoy	Illinois	61874	(217) 614-4048
	Budget Blinds of Bloomington	8/1/2017	Shades of Excellence II, Inc.	201 Blazing Star	Savoy	Illinois	61874	(309) 533-7386
	Budget Blinds of Springfield	1/1/2022	Aharon Ives	104 Westbrook Drive	Springfield	Illinois	62702	(217) 282-8777
	Budget Blinds of Arlington Heights	11/1/2007	JODI's Enterprises, Inc.	38011 N Golf Lane	Wadsworth	Illinois	60083	(847) 409-6499
51	Budget Blinds of Elmhurst	5/1/2011	HLKLOTH, INC.	10643 Fairfield Street	Westchester	Illinois	60154	(630) 678-1137

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	Indiana							
	Budget Blinds of Avon	4/1/2018	Tomkim Enterprises, Inc.	1296 W CR 1350 N	Carbon	Indiana	47837	(317) 643-9532
	Budget Blinds of Valparaiso	1/1/2020	Duneland Blinds, LLC	1130 North 432 East	Chesterton	Indiana	46304	(219) 465-2009
	Budget Blinds of La Porte	7/1/2020	Duneland Blinds, LLC	1130 North 432 East	Chesterton	Indiana	46304	(219) 465-2009
	Budget Blinds of Crown Point	10/1/2023	Bright Light Capital Inc.	1400 N. State Parkway, 18DEF	Chicago	Indiana	60610	(708) 444-1737
	Budget Blinds of Fort Wayne	4/1/2012	Bryan Bohnke	10821 Pine Mills Road	Fort Wayne	Indiana	46845	(260) 748-0152
	Budget Blinds of Plainfield	3/1/2021	Briarwood Investment Group LLC	48 Briarwood Ct	Greencastle	Indiana	46135	(317) 406-9311
	Budget Blinds of Carmel	12/1/2016	Timothy Huettl and Heidi Huston Phillips	5528 Ashurst Street	Indianapolis	Indiana	46220	(317) 354-1334
	Budget Blinds of Zionsville	12/1/2016	Timothy Huettl and Heidi Huston Phillips	5528 Ashurst Street	Indianapolis	Indiana	46220	(317) 354-1334
	Budget Blinds of Lawrence	4/1/2017	Curtis McLay and Brenda McLay	8019 Glenway Drive Apt 210	Indianapolis	Indiana	46236	(317) 562-0899
	Budget Blinds of South Indianapolis	2/1/2019	Brent's Blinds, LLC	3010 Stillcrest Ln	Indianapolis	Indiana	46217	(317) 559-5299
	Budget Blinds of Greenwood	1/1/2021	Brent's Blinds, LLC	3010 Stillcrest Lane	Indianapolis	Indiana	46217	(317) 559-5299
	Budget Blinds of Indianapolis North	7/1/2023	Curtis McLay and Brenda McLay	7962 Oaklondon Road Ste 106K	Indianapolis	Indiana	46236	(317) 562-0899
	Budget Blinds of Kokomo	6/1/2005	JRF Incorporated	7315 E 300 North	Kokomo	Indiana	46901	(765) 628-3171
	Budget Blinds of Lafayette	5/1/2018	JRF Incorporated	7315 E 300 North	Kokomo	Indiana	46901	(765) 628-3171
	Budget Blinds of Muncie and Noblesville	11/1/2021	Pattily Enterprises, Inc.	4000 Easy Living Avenue	Muncie	Indiana	47304	(765) 759-0521
	Budget Blinds of Columbus	2/1/2018	Doing It Right LLC	6340 Carmel Ridge Rd	Nashville	Indiana	47448	(812) 720-3700
	Budget Blinds of Bloomington	10/1/2020	Doing It Right LLC	6340 Carmel Ridge Rd	Nashville	Indiana	47448	(812) 339-1773
	Budget Blinds of Martinsville	9/1/2023	Doing It Right LLC	6340 Carmel Ridge Road	Nashville	Indiana	47448	(812) 339-1773
	Budget Blinds of Evansville	11/1/2006	Steckler Enterprises, Inc.	4388 Brandywine Drive	Newburgh	Indiana	47630	(812) 490-4457
	Budget Blinds of Mishawaka	2/1/2021	Michiana Window Works, LLC	913 3rd Street	Pullman	Indiana	49450	(574) 277-6800
	Budget Blinds of South Bend	2/1/2021	Michiana Window Works, LLC	913 3rd Street	Pullman	Indiana	49450	(574) 277-6800
	Budget Blinds of Elkhart	7/1/2023	Interior Home Services, LLC	913 3rd Street	Pullman	Indiana	49450	(574) 277-6800
	Budget Blinds of Terre Haute	11/1/2021	Fly Blinds & Shades, Inc	4729 Jennah Way	Terre Haute	Indiana	47802	(812) 514-9810
24	Budget Blinds of Sullivan	8/1/2023	Fly Blinds & Shades, Inc	4729 Jennah Way	Terre Haute	Indiana	47802	(812) 814-4840
	Iowa							
	Budget Blinds of Mason City	3/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Iowa	56007	(877) 373-8535
	Budget Blinds of Ames	4/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Iowa	56007	(877) 373-8535
	Budget Blinds of Ankeny	7/1/2006	Bernardave, Inc.	2716 53rd St.	Des Moines	Iowa	50310	(515) 274-9803
	Budget Blinds of Council Bluffs	8/1/2023	Maccimum, Inc.	1400 Skyline Drive	Elkhorn	Iowa	68022	(402) 932-7862
	Budget Blinds of Urbandale	12/1/2023	Maccimum East, LLC	1400 Skyline Drive	Elkhorn	Iowa	68022	(515) 255-5262
	Budget Blinds of Iowa City	12/1/2006	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Iowa	52314	(319) 338-2900
	Budget Blinds of Marion	4/1/2007	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Iowa	52314	(319) 393-4626
	Budget Blinds of Bettendorf	4/1/2012	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Iowa	52314	(563) 324-1111
	Budget Blinds of Cedar Rapids	9/1/2015	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Iowa	52314	(319) 393-4626
	Budget Blinds of Davenport North	10/1/2023	Eastern Iowa Blinds, Inc.	317 Hillview Drive	Mt Vernon	Iowa	52314	(563) 324-1111
	Budget Blinds of Cedar Falls Waterloo	1/1/2020	Smarter Window Coverings, LLC	721 Ansborough Ave	Waterloo	Iowa	50701	(319) 242-7088
	Budget Blinds of Dubuque	2/1/2021	Smarter Window Coverings, LLC	721 Ansborough Ave	Waterloo	Iowa	50701	(563) 291-7088
	Budget Blinds of West Des Moines	10/1/2023	Smarter Window Coverings, LLC	721 Ansborough Avenue	Waterloo	Iowa	50701	(515) 461-7090
14	Budget Blinds of South Des Moines	10/1/2023	Smarter Window Coverings, LLC	721 Ansborough Avenue	Waterloo	Iowa	50701	(515) 461-7080
	Kansas							
	Budget Blinds of Overland Park	5/1/2014	Guthrie-Stoddard, Inc.	239 SE Main Street	Lee's Summit	Kansas	64063	(816) 554-7779
	Budget Blinds of Olathe	1/1/2014	Blind Me, Inc.	10597 Widmer Rd	Lenexa	Kansas	66215	(913) 221-0724
	Budget Blinds of Prairie Village	3/1/2014	Blind Me, Inc.	10597 Widmer Rd	Lenexa	Kansas	66215	(913) 221-0724
	Budget Blinds of Shawnee	1/1/2016	Craig Titus and Tamare Titus	15117 Perry St.	Overland Park	Kansas	66221	(913) 708-5399
	Budget Blinds of Lawrence	1/1/2016	Craig Titus and Tamare Titus	15117 Perry St.	Overland Park	Kansas	66221	(785) 691-7713

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
	Budget Blinds of Topeka	3/1/2015	Advanced Window Coverings, Inc.	3111 SW Van Buren Street #121	Topeka	Kansas	66611	(785) 234-2348
	Budget Blinds of Manhattan	3/1/2015	Advanced Window Coverings, Inc.	3111 SW Van Buren Street #121	Topeka	Kansas	66611	(785) 234-2348
	Budget Blinds of Eastborough	7/1/1999	Jerry Stine	1719 N Rock Rd. - Ste. 113	Wichita	Kansas	67206	(316) 612-7270
9	Budget Blinds of Wichita	4/1/2002	Jerry Stine	1719 N Rock Rd. - Ste. 115	Wichita	Kansas	67206	(316) 612-7270
	Kentucky							
	Budget Blinds of Boone County	9/1/2022	Morten Partners, LLC	525 North Ave NE, #411	Atlanta	Kentucky	30308	(859) 488-0078
	Budget Blinds of West Kenton County	9/1/2022	Morten Partners, LLC	525 North Ave NE, #411	Atlanta	Kentucky	30308	(859) 488-0078
	Budget Blinds of Bowling Green	5/1/2022	Michael G. Menard	346 Golden Drive	Clarksville	Kentucky	37040	(270) 991-7101
	Budget Blinds of Fort Thomas	6/1/2019	Howard Saresky	3645 Tamber Ridge Dr.	Covington	Kentucky	41015	(859) 287-0388
	Budget Blinds of Oxford and Lawrenceburg	12/1/2022	Howard Saresky	3645 Tamber Ridge Drive	Covington	Kentucky	41015	(812) 302-2999
	Budget Blinds of Georgetown	11/1/2017	Katherine Welleford and Robert Welleford	129 Ferguson lane	Georgetown	Kentucky	40324	(502) 234-1188
	Budget Blinds of North Lexington	1/1/2006	Kevin Smith and Amanda Smith	2340 Palumbo Dr	Lexington	Kentucky	40509	(859) 263-0055
	Budget Blinds of South Lexington	11/1/2015	Kevin Smith and Amanda Smith	2340 Palumbo Dr	Lexington	Kentucky	40509	(859) 263-0055
	Budget Blinds of Louisville East	3/1/2023	C2 Window Treatments LLC	427 Timberlake Trail	Louisville	Kentucky	40245	(502) 489-8989
	Budget Blinds of Owensboro	11/1/2017	Melissa A. Edmonds and Jared R. Edmonds	2048 Little Stream Run	Owensboro	Kentucky	42303	(270) 228-0448
	Budget Blinds of Northeast Louisville	4/1/2023	Morten Partners, LLC	11554 US 42	Union	Kentucky	41091	(502) 618-0361
12	Budget Blinds of Southeast Louisville	4/1/2023	Morten Partners, LLC	11554 US 42	Union	Kentucky	41091	(502) 618-0361
	Louisiana							
	Budget Blinds of Alexandria #2	10/1/2013	Capt Dave, L.L.C.	1361 MacArthur Dr	Alexandria	Louisiana	71301	(318) 443-9730
	Budget Blinds of South Baton Rouge	8/1/1998	Holly Elizabeth Cagle	1543 Delplaza Dr. - Suite 5	Baton Rouge	Louisiana	70815	(225) 295-7070
	Budget Blinds of Slidell	1/1/2022	WYCO LLC	7101 Southwind Drive	Biloxi	Louisiana	39532	(601) 562-3693
	Budget Blinds of Zachary	6/1/2015	Charles Walter Byars and Melissa Lynn Byars	10790 Eagle Crest Rd	Denham Springs	Louisiana	70726	(225) 380-5029
	Budget Blinds of Hammond	2/1/2006	Donnie Mars	802 Roma Avenue	Hammond	Louisiana	70403	(985) 345-7063
	Budget Blinds of Houma	5/1/2006	Dana Landry and Randy Landry	227 Woodwind Drive	Houma	Louisiana	70360	(985) 223-6544
	Budget Blinds of West Bank New Orleans	1/1/2023	AHJ LLC	525 Jefferson Highway, Suite 806	Jefferson	Louisiana	70121	(504) 866-8308
	Budget Blinds of New Orleans	1/1/2023	AHJ LLC	525 Jefferson Highway, Suite 806	Jefferson	Louisiana	70121	(504) 866-8308
	Budget Blinds of Kenner	8/1/2006	Kenya Wright	4240 Williams Blvd Suite 1	Kenner	Louisiana	70065	(504) 305-1130
	Budget Blinds of Lafayette	10/1/2020	The LaBauve Group, LLC	314 Lafittes Landing Pass	Lafayette	Louisiana	70508	(337) 347-7135
	Budget Blinds of Lake Charles	3/1/2011	Charles Thomas White, II and Phyllis White	1721 West Sale Road, Suite A	Lake Charles	Louisiana	70605	(337) 436-2323
	Budget Blinds of DeRidder	10/1/2023	Charles Thomas White, II and Phyllis White	1721 West Sale Rd Suite A	Lake Charles	Louisiana	70605	(337) 436-2323
	Budget Blinds of Northshore	5/1/2013	Greg Jenkins and Anne Jenkins	285 W Longview Ct.	Madisonville	Louisiana	70447	(985) 867-5175
	Budget Blinds of Denham Springs	9/1/2007	Kenneth Bagwell	322 Westwood Drive	Mandeville	Louisiana	70471	(225) 665-6868
	Budget Blinds of Old Metairie	2/1/2004	Brenda Procell	8705 Chaldron St.	Metairie	Louisiana	70003	(504) 488-3900
16	Budget Blinds of East Shreveport	3/1/2011	Malcolm Kahre and Marjorie Lee Kahre	10668 Goldsberry Rd	Shreveport	Louisiana	71106	(318) 771-1162
	Maine							
	Budget Blinds of Brunswick	3/1/2005	Dennis Dunham	186 Highland Shores Road	Casco	Maine	04015	(207) 721-0404
	Budget Blinds of Portland	3/1/2004	Peter Glass	47 Gray Rd	Falmouth	Maine	04105	(207) 797-7651
	Budget Blinds of South Portland	9/1/2004	Peter Glass	47 Gray Rd	Falmouth	Maine	04105	(207) 797-7651
	Budget Blinds of Augusta	8/6/2010	Bradley Briggs	523 Meadow Road	Topsham	Maine	04086	(207) 621-8200

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	Budget Blinds of South Western Maine	8/1/2008	Conrad Dunning, Dianne Dunning, and Aaron Dunning	44 Senator Black Road	West Baldwin	Maine	04091	(207) 625-7902
6	Budget Blinds of Southern Maine	8/1/2007	MDCBB LLC	19 Jeffrey Drive	York	Maine	03909	(207) 363-4900
	Maryland							
	Budget Blinds of Annapolis South	6/1/2008	Plat Enterprises Inc.	1939 Lincoln Drive	Annapolis	Maryland	21401	(410) 841-2626
	Budget Blinds of Annapolis	4/1/2010	Plat Enterprises Inc.	1939 Lincoln Drive	Annapolis	Maryland	21401	(410) 841-2626
	Budget Blinds of Columbia	4/1/2011	Plat Enterprises Inc.	1939 Lincoln Drive	Annapolis	Maryland	21401	(410) 841-2626
	Budget Blinds of Towson	2/1/2007	Kevin Barnett	2800 Evergreen Avenue	Baltimore	Maryland	21214	(443) 921-2989
	Budget Blinds of Greater Baltimore	8/1/2022	Wolfpack Solutions, LLC	2404 Callow Avenue	Baltimore	Maryland	21217	(443) 884-5562
	Budget Blinds of Forest Hill	7/1/2013	Mark Wiley and Nancy Volz-Wiley	1803 Greenblade Ct	Bel Air	Maryland	21015	(410) 569-3305
	Budget Blinds of Cockeysville	1/1/2017	Mark Wiley and Nancy Volz-Wiley	1803 Greenblade Ct	Bel Air	Maryland	21015	(410) 569-3305
	Budget Blinds of Bel Air North	8/1/2017	Mark Wiley and Nancy Volz-Wiley	1803 Greenblade Ct	Bel Air	Maryland	21015	(410) 569-3305
	Budget Blinds of Cumberland	6/1/2005	Robin Terrell	10827 Mexico Farms Road	Cumberland	Maryland	21502	(301) 777-8282
	Budget Blinds of Ellicott City	4/1/2004	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(410) 418-5165
	Budget Blinds of Crofton	10/1/2004	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(410) 418-5165
	Budget Blinds of North Laurel	1/1/2006	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(410) 418-5165
	Budget Blinds of Germantown	7/1/2016	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(301) 527-0074
	Budget Blinds of South Laurel	3/1/2017	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(410) 418-5165
	Budget Blinds of Frederick	4/1/2017	Jaime Brusse	4920 Ellis Lane	Ellicott City	Maryland	21043	(301) 527-0074
	Budget Blinds of Hagerstown	4/1/2012	William Joseph Parker and Maripaul Rebekah Parker	317 Tice Rd	Falling Water	Maryland	25419	(301) 733-3301
	Budget Blinds of South Frederick	1/1/2013	William Joseph Parker and Maripaul Rebekah Parker	317 Tice Rd	Falling Water	Maryland	25419	(301) 733-3301
	Budget Blinds of Owings Mills	1/1/2008	Sarene LLC	2038 Kays Mill Rd	Finksburg	Maryland	21048	(877) 857-3666
	Budget Blinds of Glen Burnie	7/1/2008	Sarene LLC	2038 Kays Mill Rd	Finksburg	Maryland	21048	(877) 857-3666
	Budget Blinds of Northwest Washington DC	1/1/2019	All 4 Us, Inc.	1010 Colleen Court	Ft. Washington	Maryland	20744	(202) 407-7909
	Budget Blinds of National Harbor	9/1/2022	All 4 Us, Inc.	1010 Colleen Court	Ft. Washington	Maryland	20744	(202) 407-7909
	Budget Blinds of East Gaithersburg	3/1/2015	Julio E. Florez and Virginia Torres	9239 Broadwater Drive	Gaithersburg	Maryland	20879	(301) 355-8368
	Budget Blinds of Olney	10/1/2016	MariaSofia Silva and Ramiro Florez	11477 Applegrath Way	Germantown	Maryland	20876	(240) 292-0353
	Budget Blinds of Potomac	12/1/2019	MariaSofia Silva and Ramiro Florez	11477 Applegrath Way	Germantown	Maryland	20876	(240) 292-0353
	Budget Blinds of Mechanicsville	9/1/2004	Kenneth Turing	19681 Mark Way	Great Mills	Maryland	20634	(301) 994-2923
	Budget Blinds of Elkton	6/1/2020	Details & Elements LLC	801 S. Washington St.	Harve De Grace	Maryland	21708	(443) 453-5028
	Budget Blinds of Huntingtown	12/1/2020	Cavalier Enterprises, LLC	3026 Abington Manor Dr.	Huntingtown	Maryland	20639	(410) 610-7401
	Budget Blinds of Waldorf	12/1/2021	Cavalier Enterprises, LLC	3026 Abington Manor Dr	Huntingtown	Maryland	20639	(410) 610-7401
	Budget Blinds of The Eastern Shore	8/1/2005	Dale Lowman	4380 Summit Bridge Road Suite # 1	Middletown	Maryland	19709	(410) 810-0657
	Budget Blinds of Nottingham	8/1/2023	Scheeler Ventures LLC	3006 Hiss Avenue	Parkville	Maryland	21234	(410) 779-9286
	Budget Blinds of Northeast Baltimore	8/1/2023	Scheeler Ventures LLC	3006 Hiss Avenue	Parkville	Maryland	21234	(410) 779-9286
	Budget Blinds of Bowie	4/1/2005	Jim Gehring	463 Fairtree Dr.	Severna Park	Maryland	21146	(301) 262-0029
	Budget Blinds of Upper Marlboro	4/1/2015	Jim Gehring	463 Fairtree Drive	Severna Park	Maryland	21146	(301) 262-0029
	Budget Blinds of Gaithersburg, Derwood, and Montgomery Village	6/1/2021	Window Treatments, LLC	14000 Valleyfield Drive	Silver Spring	Maryland	20906	(240) 673-6100
	Budget Blinds of Silver Spring	5/1/2013	Urban Blinds, LLC	1734 14th Street NW	Washington	Maryland	20001	(301) 926-2334
	Budget Blinds of Bethesda	5/1/2015	Urban Blinds, LLC	1734 14th Street NW	Washington	Maryland	20001	(301) 926-2334
	Budget Blinds of Chevy Chase and College Park	2/1/2020	LB Enterprises LLC	1434 Montana Ave NE	Washington	Maryland	20018	(301) 560-6470
	Budget Blinds of Westminster	9/1/2017	Joel A. Eiler and Marcia Eiler	378 Plankwood Road	Westminster	Maryland	21158	(443) 821-7977
39	Budget Blinds of Woodbine	4/1/2010	Thomas Holton and Lisa Holton	2840 Daisy Road	Woodbine	Maryland	21797	(410) 339-4667
	Massachusetts							

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	Budget Blinds of Fall River	9/1/2018	David Kasper and Claudette R. Kasper	70 West Street	Bridgewater	Massachusetts	02379	(508) 570-4027
	Budget Blinds of Franklin	4/1/2021	WT Home Improvements LLC	26A Cranberry Circle	Carver	Massachusetts	02330	(508) 695-7999
	Budget Blinds of Mansfield	4/1/2021	WT Home Improvements LLC	26A Cranberry Circle	Carver	Massachusetts	02330	(508) 695-7999
	Budget Blinds of Charlton and Auburn	12/1/2020	Westbury Enterprises LLC	34 Jennings Road	Charlton	Massachusetts	01507	(508) 492-2445
	Budget Blinds of Gardner	4/1/2021	Westbury Enterprises LLC	34 Jennings Road	Charlton	Massachusetts	01507	(508) 492-2445
	Budget Blinds of Leominster and Sterling	5/1/2023	Shades of Change, Inc	129 Pine Street	Clinton	Massachusetts	01510	(774) 670-2093
	Budget Blinds of Longmeadow	6/1/2019	Stretchco, LLC	145 Robin Ridge Drive	Feeding Hills	Massachusetts	01030	(413) 798-0308
	Budget Blinds of Springfield	1/1/2021	Stretchco, LLC	145 Robin Ridge Dr	Feeding Hills	Massachusetts	01030	(413) 798-0308
	Budget Blinds of Norwood	10/1/2021	Nicholas Lee McLaughlin	25 Young Road	Foxboro	Massachusetts	02035	(781) 688-0111
	Budget Blinds of Worcester and Holden	11/1/2020	South Shore Window Fashions, Inc	41 Keith Hill Road	Grafton	Massachusetts	01519	(774) 670-8161
	Budget Blinds of Pittsfield	9/1/2023	Berkshire Window Designs LLC	27 Depot Road	Hatfield	Massachusetts	01038	(413) 243-6633
	Budget Blinds of Lowell	11/1/2023	Joel Shaffer	210 Turnpike Rd, Suite 3	Lowell	Massachusetts	01581	(978) 967-5130
	Budget Blinds of Danvers	5/1/2023	Designer Window Treatments of Andover, Inc.	1 Stagecoach Lane	Lynnfield	Massachusetts	01940	(978) 317-5537
	Budget Blinds of Medford	11/1/2017	Kevin Prickett and Lori Prickett	829 Salem St	Lynnfield	Massachusetts	01940	(781) 469-0996
	Budget Blinds of Newburyport	4/1/2018	Designer Window Treatments, Inc.	1 Stagecoach Lane	Lynnfield	Massachusetts	01940	(978) 992-6378
	Budget Blinds of Andover	9/1/2020	Designer Window Treatments of Andover, Inc.	1 Stagecoach Lane	Lynnfield	Massachusetts	01940	(781) 376-4012
	Budget Blinds of Newton	3/1/2021	D Cho Enterprises LLC	12 Donovan Lane	Natick	Massachusetts	01760	(781) 237-6886
	Budget Blinds of Wellesley	3/1/2021	D Cho Enterprises LLC	12 Donovan Lane	Natick	Massachusetts	01760	(781) 237-6886
	Budget Blinds of West Roxbury	1/1/2023	D Cho Enterprises LLC	12 Donovan Lane	Natick	Massachusetts	01760	(781) 237-6886
	Budget Blinds of Milford	1/1/2023	D Cho Enterprises LLC	12 Donovan Lane	Natick	Massachusetts	01760	(781) 237-6886
	Budget Blinds of Waltham	1/1/2023	D Cho Enterprises LLC	12 Donovan Lane	Natick	Massachusetts	01760	(781) 237-6886
	Budget Blinds of Weymouth	8/1/2017	Abdel Gouzoule	420 Washington Street	Norwell	Massachusetts	02061	(781) 740-2563
	Budget Blinds of South Plymouth County	12/1/2018	Abdel Gouzoule	420 Washington Street	Norwell	Massachusetts	02061	(508) 947-5772
	Budget Blinds of Quincy	7/1/2020	Abdel Gouzoule	420 Washington Street	Norwell	Massachusetts	02061	(617) 718-5424
	Budget Blinds of Norwell	1/1/2021	Abdel Gouzoule	420 Washington Street	Norwell	Massachusetts	02061	(781) 740-2563
	Budget Blinds of Mid and Outer Cape Cod	3/1/2023	Copper Lakes LLC	9 Cedar Cove Road	Orleans	Massachusetts	02653	(508) 432-2107
	Budget Blinds of Plymouth	12/1/2009	Home Essentials LLC	674 School Street	Pembroke	Massachusetts	02359	(508) 224-0903
	Budget Blinds of Cambridge	9/1/2017	John P. Jelley and Andrea M. Jelley	24 Julia Lane	Pepperell	Massachusetts	01463	(617) 932-7099
	Budget Blinds of Cape Cod, Martha's Vineyard and Nantucket	10/1/2021	Aspen Scarlet, LLC	105 Bartlett Street	Portsmouth	Massachusetts	03801	(508) 539-9989
	Budget Blinds of Blackstone Valley	5/1/2014	Roger D. Adams and Susan E. Adams	11 Ferry Street #152	South Grafton	Massachusetts	01560	(508) 865-9300
	Budget Blinds of Amherst	1/1/2021	MF Wick LLC	36 Evans Circle	Surry	Massachusetts	03431	(413) 800-2978
	Budget Blinds of Westfield	9/1/2021	S&G Hill, Corp.	11 Pitcher Pt	Swanzy	Massachusetts	03446	(413) 875-2016
	Budget Blinds of Westborough	8/1/2023	Bild Interiors, Inc.	11 Winter Lane	Tewksbury	Massachusetts	01876	(508) 366-1219
	Budget Blinds of Acton	8/1/2023	Bild Interiors, Inc.	11 Winter Lane	Tewksbury	Massachusetts	01876	(508) 366-1219
	Budget Blinds of Sudbury	8/1/2023	Bild Interiors, Inc.	11 Winter Lane	Tewksbury	Massachusetts	01876	(508) 366-1219
	Budget Blinds of Winchester	12/31/2016	James Murawski and Erin Murawski	12 Gloria Way	Wilmington	Massachusetts	01887	(781) 222-0646
	Budget Blinds of Wilmington	8/1/2018	James Murawski and Erin Murawski	12 Gloria Way	Wilmington	Massachusetts	01887	(781) 222-0646
	Budget Blinds of South Boston	5/1/2023	Blinds By Doreen, LLC.	2 Wellington Road	Winchester	Massachusetts	01890	(781) 589-6901
39	Budget Blinds of Marblehead	2/1/2021	Robert Werstak and Amy Werstak	45 Emerson Road	Winthrop	Massachusetts	02152	(781) 755-8455
	Michigan							
	Budget Blinds of Troy	11/1/2011	Dart Ventures, LLC	3512 Kenmore Road	Berkley	Michigan	48072	(248) 837-2000
	Budget Blinds of Birmingham	3/1/2003	Scott Ross, LLC	2509 Buckingham	Birmingham	Michigan	48009	(248) 649-8940
	Budget Blinds of Ann Arbor	11/1/2004	Luciano Foggia	43860 Hanford Road	Canton	Michigan	48187	(734) 981-7521
	Budget Blinds of Allendale	5/1/2018	EMG Group LLC	13275 Sadler Drive	Cedar Springs	Michigan	49319	(616) 951-7118
	Budget Blinds of Rockford	11/1/2018	EMG Group LLC	13275 Sadler Drive	Cedar Springs	Michigan	49319	(616) 504-1635
	Budget Blinds of West Lansing, Grand Ledge and Charlotte	2/1/2005	K.P. Austin, LLC	3323 Lamie Highway	Charlotte	Michigan	48813	(517) 541-1676

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	Budget Blinds of Clinton Township	6/1/2016	James Michajlyszyn and Kelly Michajlyszyn	28003 Graham Drive	Chesterfield	Michigan	48047	(586) 522-4113
	Budget Blinds of Clarkston	11/1/2020	Lorenzo Rivera and Kelly Rivera	4743 Oakhurst Ridge Rd	Clarkston	Michigan	48348	(248) 942-2024
	Budget Blinds of Grand Blanc	12/1/2005	Melanie Leix	8135 Boulder Drive	Davison	Michigan	48423	(810) 653-9100
	Budget Blinds of Swartz Creek	9/1/2023	Melanie Leix	8135 Boulder Drive	Davison	Michigan	48423	(810) 653-9100
	Budget Blinds of Hastings	6/1/2020	TLNterprises LLC	1725 Warwick Rd SE	East Grand Rapids	Michigan	49506	(616) 401-2217
	Budget Blinds of St. Johns	10/1/2020	TLNterprises LLC	1725 Warwick Rd SE	East Grand Rapids	Michigan	49506	(616) 401-2217
	Budget Blinds of West Bloomfield	6/1/2004	Nandani Enterprises, Inc.	31340 East Stonewood Court	Farmington Hills	Michigan	48334	(248) 474-8767
	Budget Blinds of Novi	6/1/2015	Nandani Enterprises, Inc.	31340 East Stonewood Court	Farmington Hills	Michigan	48334	(248) 474-8767
	Budget Blinds of Davison and Lapeer	6/1/2022	F5 Home Enhancements, LLC	4153 Maplewood Meadows Avenue	Grand Blanc	Michigan	48439	(810) 516-2871
	Budget Blinds of Birch Run and Frankenmuth	7/1/2023	F5 Home Enhancements, LLC	4153 Maplewood Meadows Avenue	Grand Blanc	Michigan	48439	(810) 516-2871
	Budget Blinds of West Ann Arbor	4/1/2021	TLNterprises LLC	1725 Warwick Rd SE	Grand Rapids	Michigan	49506	(616) 401-2217
	Budget Blinds of Jackson	10/1/2021	TLNterprises LLC	1725 Warwick Rd SE	Grand Rapids	Michigan	49506	(616) 401-2217
	Budget Blinds of Grosse Pointe	1/1/2019	NINE28 Home Solutions LLC	1698 Hollywood Ave	Grosse Pointe Woods	Michigan	48236	(313) 416-9030
	Budget Blinds of Auburn Hills	1/1/2021	NINE28 Home Solutions LLC	1698 Hollywood Avenue	Grosse Pointe Woods	Michigan	48236	(313) 416-9030
	Budget Blinds of Holland	2/1/2004	20040105 /JEP Holdings, Inc.	50 E. Lakewood Blvd.	Holland	Michigan	49424	(616) 494-6000
	Budget Blinds of Hudsonville	4/1/2023	20040105 /JEP Holdings, Inc.	50 East Lakewood Boulevard	Holland	Michigan	49424	(616) 803-5653
	Budget Blinds of East Grand Rapids	4/1/2023	20040105 /JEP Holdings, Inc.	50 East Lakewood Boulevard	Holland	Michigan	49424	(616) 803-5653
	Budget Blinds of Grand Rapids South	4/1/2023	20040105 /JEP Holdings, Inc.	50 East Lakewood Boulevard	Holland	Michigan	49424	(616) 803-5653
	Budget Blinds of Downtown Detroit	7/1/2018	Eric Barenholtz and Adena Barenholtz	12708 Talbot Ave	Huntington Woods	Michigan	48070	(313) 752-0878
	Budget Blinds of Southfield	11/1/2020	Eric Barenholtz and Adena Barenholtz	12708 Talbot Ave	Huntington Woods	Michigan	48070	(313) 752-0878
	Budget Blinds of Macomb	8/1/2023	Ideal Design LLC	49677 Galway Drive	Macomb	Michigan	48044	(586) 979-2301
	Budget Blinds of North Macomb County	11/1/2023	Ideal Design LLC	49677 Galway Drive	Macomb	Michigan	48044	(586) 979-2301
	Budget Blinds of East Lansing	4/1/2019	Christopher R. Sawdon and Heather Sawdon	165 Waldo Rd.	Mason	Michigan	48854	(517) 730-0600
	Budget Blinds of Muskegon	6/1/2022	Stratton Dennerll Group LLC	2579 Morton Avenue	Muskegon	Michigan	49441	(231) 402-1674
	Budget Blinds of Ludington	6/1/2022	Stratton Dennerll Group LLC	2579 Morton Avenue	Muskegon	Michigan	49441	(231) 402-1674
	Budget Blinds of Livonia	7/1/2014	Truviand Corporation	9900 Seven Mile Rd.	Northville	Michigan	48167	(734) 425-4637
	Budget Blinds of Brighton	11/1/2016	Truviand Corporation	9900 Seven Mile Rd.	Northville	Michigan	48167	(734) 425-4637
	Budget Blinds of Canton	7/1/2021	Michael D. Scott Installations, LLC	9430 Common Trail	Pinckney	Michigan	48169	(734) 645-9495
	Budget Blinds of Saint Joseph	8/1/2019	Interior Home Services, LLC	913 3rd St.	Pullman	Michigan	49450	(269) 200-4490
	Budget Blinds of Big Rapids and Ionia	1/1/2021	Ann Deschaine Enterprises LLC	7108 Childsdaile Ave NE	Rockford	Michigan	49341	(231) 459-3545
	Budget Blinds of Ferndale	11/1/2016	Foster & Foster Window Treatments, Inc.	17530 Revere Street	Southfield	Michigan	48076	(248) 733-3376
	Budget Blinds of Battle Creek	9/1/2017	Andrea's Interior Design, LLC	12037 West Indian Lake Dr	Vicksburg	Michigan	49097	(269) 841-4184
	Budget Blinds of Mattawan	7/1/2019	Andrea's Interior Design, LLC	12037 West Indian Lake Dr	Vicksburg	Michigan	49097	(269) 841-4184
	Budget Blinds of Coldwater	10/1/2020	Andrea's Interior Design, LLC	12037 W Indian Lake Dr.	Vicksburg	Michigan	49097	(269) 841-4184
	Budget Blinds of Kalamazoo	10/1/2022	Andrea's Interior Design, LLC	12037 West Indian Lake Dr	Vicksburg	Michigan	49097	(269) 841-4184
	Budget Blinds of Bloomfield Hills	9/1/2004	Hartley Harris and Debra Chinsky Harris	4800 Leonard Ct	W. Bloomfield	Michigan	48322	(248) 538-5158
	Budget Blinds of Rochester Hills	3/1/2005	Hartley Harris and Debra Chinsky Harris	4800 Leonard Court	W. Bloomfield	Michigan	48322	(248) 538-5158
	Budget Blinds of Milford	5/1/2017	IPV Home Design LLC	205 Legato Dr	Walled Lake	Michigan	48390	(248) 716-7604
	Budget Blinds of Traverse City	1/1/2018	Lynn Altonen and David Pohlman	5755 Vinton Rd.	Williamsburg	Michigan	49690	(231) 267-9100

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46	Budget Blinds of Petoskey	1/1/2022	Lynn Altonen and David Pohlman	5755 Vinton Road	Williamsburg	Michigan	49690	(231) 267-9100
	Minnesota							
	Budget Blinds of Albert Lea	9/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Minnesota	56007	(877) 373-8535
	Budget Blinds of West Rochester	9/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Minnesota	56007	(877) 373-8535
	Budget Blinds of Mankato	9/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Minnesota	56007	(877) 373-8535
	Budget Blinds of East Rochester	9/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Minnesota	56007	(877) 373-8535
	Budget Blinds of Owatonna	9/1/2019	North Iowa Interiors LLC	310 1st Ave South	Albert Lea	Minnesota	56007	(877) 373-8535
	Budget Blinds of Brainerd	9/1/2014	Michael Larsen and Jane Larsen	17150 Dewes Rd	Brainerd	Minnesota	56401	(844) 725-4637
	Budget Blinds of St. Cloud	6/1/2017	Michael Larsen and Jane Larsen	17150 Dewes Road	Brainerd	Minnesota	56401	(844) 725-4637
	Budget Blinds of Stillwater/Lake Elmo	9/1/2006	DBP Designs Inc.	1516 Green View Drive	Chippewa Falls	Minnesota	54729	(651) 351-7620
	Budget Blinds of Northern Duluth	8/1/2022	MJ2 Enterprise, Inc	1202 S Oak St	Cloquet	Minnesota	55720	(218) 525-2223
	Budget Blinds of Duluth	8/1/2022	MJ2 Enterprise, Inc	1202 S Oak St	Cloquet	Minnesota	55720	(218) 525-2223
	Budget Blinds of Woodbury	10/1/2003	Liz Lehmann	1535 99th Ave. NW	Coon Rapids	Minnesota	55433	(651) 699-5757
	Budget Blinds of Plymouth	9/1/2008	Liz Lehmann	1535 99th Ave. NW	Coon Rapids	Minnesota	55433	(763) 567-1897
	Budget Blinds of Walker	10/1/2023	Michael Larsen and Jane Larsen	1212 Lincoln Beach Road	Cushing	Minnesota	56443	(844) 725-4637
	Budget Blinds of St. Paul	5/1/2014	Debler Blinds, LLC	3590 Blue Jay Way #200	Eagan	Minnesota	55123	(612) 246-6139
	Budget Blinds of Edina	5/1/2021	AD Salo Company LLC	5713 Schaefer Road	Edina	Minnesota	55436	(952) 270-2898
	Budget Blinds of Downtown Minneapolis	5/1/2021	AD Salo Company LLC	5713 Schaefer Road	Edina	Minnesota	55436	(952) 270-2898
	Budget Blinds of Hugo	5/1/2009	NBB Designs, Inc	20401 206th Dr. Circle N.	Forest Lake	Minnesota	55025	(651) 429-0222
	Budget Blinds of Forest Lake and New Richmond	7/1/2022	Marathon Dreams Inc.	3083 50th Street	Frederic	Minnesota	54837	(651) 400-8535
	Budget Blinds of Westonka	12/31/2016	RRC Companies LLC	1819 Jersey Avenue S	Minneapolis	Minnesota	55426	(952) 955-9667
	Budget Blinds of Albertville	6/1/2022	RRC Companies LLC	1819 Jersey Avenue S	Minneapolis	Minnesota	55426	(763) 400-4660
	Budget Blinds of Brooklyn Park	6/1/2022	RRC Companies LLC	1819 Jersey Avenue S	Minneapolis	Minnesota	55426	(763) 400-4660
	Budget Blinds of Inver Grove	8/1/2022	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Red Wing	8/1/2022	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Bloomington	8/1/2022	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Burnsville	8/1/2022	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Eden Prairie	8/1/2022	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Golden Valley	9/1/2023	Eastern Iowa Blinds, Inc.	317 Hillview Drive	Mt. Vernon	Minnesota	52314	(952) 898-5558
	Budget Blinds of Western Carver & McLeod	5/1/2006	Every Square Inch Incorporated	18258 Cascade Drive	Prairie	Minnesota	55347	(952) 960-2186
	Budget Blinds of Spicer/Willmar Lakes Ar	2/1/2021	Spicer Lakes Ventures, LLC	279 Lake Ave North, PO Box 906	Spicer	Minnesota	56288	(320) 979-5945
	Budget Blinds of Alexandria Lakes Area	8/1/2021	Alex Lakes Ventures, LLC	279 Lake Ave North, PO Box 906	Spicer	Minnesota	56288	(320) 979-5945
	Budget Blinds of Roseville	11/1/2018	Schu Companies LLC	4559 Birch Ridge Rd	St Paul	Minnesota	55127	(651) 450-8844
	Budget Blinds of Blaine	5/1/2021	Schu Companies LLC	4559 Birch Ridge Rd	St Paul	Minnesota	55127	(763) 434-5663
	Budget Blinds of Andover	5/1/2021	Schu Companies LLC	4559 Birch Ridge Rd	St Paul	Minnesota	55127	(763) 434-5663
	Budget Blinds of Detroit Lakes	7/1/2019	MoJo Daig, LLC	951 46th Ave W	West Fargo	Minnesota	58078	(218) 844-7052
35	Budget Blinds of Princeton and North Branch	12/1/2023	Scott Gareis and Iris Gareis	26695 136th Street NW	Zimmerman	Minnesota	55398	(763) 333-7337
	Mississippi							
	Budget Blinds of Oxford	6/1/2022	SpinWill Oxford LLC	8461 Spotted Fawn Drive	Bartlett	Mississippi	38133	(662) 281-0586
	Budget Blinds of Mississippi Gulf Coast West	10/1/2021	WYCO LLC	7101 Southwind Drive	Biloxi	Mississippi	39532	(228) 870-6141
	Budget Blinds of Brandon	3/1/2021	Espinoza Enterprises, LLC	1896 Hwy 492	Conehatta	Mississippi	39057	(601) 724-5155
	Budget Blinds of Madison	7/1/2012	Paul S. White and Julie P. White	105 Lexington Dr	Madison	Mississippi	39110	(601) 898-1313

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				Suite F				
5	Budget Blinds of Desoto County	5/1/2018	Scott Spielberger, Brandon Earl Williams and Lori Danielle Williams	8461 Spotted Fawn Drive	Memphis	Mississippi	38133	(662) 893-3033
	Missouri							
	Budget Blinds of Cape Girardeau	4/15/1997	Budget Blinds of Cape Girardeau, L.L.C.	255 S. Plaza Way	Cape Girardeau	Missouri	63703	(573) 651-0374
	Budget Blinds of Columbia	7/1/2021	Central Missouri Blinds and Shutters LLC	802 Edgewood Avenue	Columbia	Missouri	65203	(573) 819-4020
	Budget Blinds of Concordia/Blue Springs	4/1/2016	Team Curtis, LLC	105 S Bismark Street	Concordia	Missouri	64020	(816) 463-8454
	Budget Blinds of The Ozarks	1/1/2006	Karmaa LLC	105 S. Main, Ste. B	Gravois Mills	Missouri	65037	(573) 374-0330
	Budget Blinds of Northland	2/1/2006	Two Blind Girls, LLC	4149 N Mulberry Drive	Kansas City	Missouri	64116	(816) 505-5515
	Budget Blinds of Liberty	4/1/2013	Two Blind Girls, LLC	4149 N Mulberry Drive	Kansas City	Missouri	64116	(816) 505-5515
	Budget Blinds of Kansas City Central	6/1/2016	Two Blind Girls, LLC	4149 N Mulberry Drive	Kansas City	Missouri	64116	(816) 505-5515
	Budget Blinds of Kansas City North	10/1/2017	Two Blind Girls, LLC	4149 N Mulberry Drive	Kansas City	Missouri	64116	(816) 505-5515
	Budget Blinds of Lee's Summit	9/1/2002	Guthrie-Stoddard, Inc.	239 SE Main Street	Lee's Summit	Missouri	64063	(816) 554-7779
	Budget Blinds of West StLouis/CreveCoeur	4/1/2019	JBC Consulting LLC	2576 Metro Blvd.	Maryland Heights	Missouri	63043	(314) 594-1984
	Budget Blinds of Wentzville	11/1/2019	JBC Consulting LLC	2576 Metro Blvd.	Maryland Heights	Missouri	63043	(636) 445-8292
	Budget Blinds of NW Springfield	6/1/2016	C&D Window Treatments LLC	157 E State Hwy CC - Ste L	Nixa	Missouri	65714	(417) 633-7889
	Budget Blinds of SW Missouri	4/1/2018	C&D Window Treatments LLC	157 E State Hwy CC - Ste L	Nixa	Missouri	65714	(417) 633-7922
	Budget Blinds of S.E. Springfield	6/1/2016	Peak Springfield LLC	4588 S Stoney Ct	Springfield	Missouri	65810	(417) 889-5957
	Budget Blinds of Joplin	4/1/2018	Peak Springfield LLC	4588 S Stoney Ct	Springfield	Missouri	65810	(417) 889-5957
	Budget Blinds of South Saint Louis County	11/1/2022	Asher Number 2 LLC	13303 Fairfield Circle Drive	Town and Country	Missouri	63017	(636) 529-0632
	Budget Blinds of West Saint Louis County	11/1/2022	Asher Number 2 LLC	13303 Fairfield Circle Drive	Town and Country	Missouri	63017	(636) 529-0632
	Budget Blinds of Clayton and University City	11/1/2022	Asher Number 2 LLC	13303 Fairfield Circle Drive	Town and Country	Missouri	63017	(636) 529-0632
19	Budget Blinds of St Louis City South	11/1/2022	Asher Number 2 LLC	13303 Fairfield Circle Drive	Town and Country	Missouri	63017	(636) 529-0632
	Montana							
	Budget Blinds of Billings	11/1/2003	Windoco, Inc.	5046 Woodvine Cir.	Billings	Montana	59106	(406) 248-9968
	Budget Blinds of Bozeman	9/1/2010	Tyler Barnwell	1656 Bobcat Drive	Bozeman	Montana	59718	(406) 585-7299
	Budget Blinds of Helena	3/1/2005	Nathan S. Winward and Tiffany Winward	3235 Snaffle Bit Ct	Helena	Montana	59602	(406) 457-1122
	Budget Blinds of Kalispell	6/1/2020	TMAC Enterprises, LLC	315 E Center St	Kalispell	Montana	59901	(406) 752-1454
5	Budget Blinds of Missoula	10/1/2004	Winford, Inc.	2223 Clements Road	Missoula	Montana	59804	(406) 542-8282
	Nebraska							
	Budget Blinds of North Omaha	7/1/2015	Maccimum, Inc.	1400 Skyline Drive	Elkhorn	Nebraska	68022	(402) 932-7862
	Budget Blinds of South Omaha	1/1/2018	Maccimum, Inc.	1400 Skyline Dr	Elkhorn	Nebraska	68022	(402) 932-7862
	Budget Blinds of Lincoln	4/1/2019	Maccimum, Inc.	1400 Skyline Dr	Elkhorn	Nebraska	68022	(402) 436-2190
	Budget Blinds of TriCities	3/1/2021	SD Concepts LLC	127 Redwood Road	Grand Island	Nebraska	68803	(308) 227-4725
5	Budget Blinds of Omaha Central	5/1/2013	Maccimum, Inc.	1400 Skyline Dr	Omaha	Nebraska	68022	(402) 932-7862
	Nevada							
	Budget Blinds of North Reno	3/1/2022	COEH Corporation	10875 Serratina Drive	Reno	Nevada	89521	(775) 828-3533
	Budget Blinds of Sparks	3/1/2022	COEH Corporation	10875 Serratina Drive	Reno	Nevada	89521	(775) 828-3533
	Budget Blinds of South Reno	3/1/2022	COEH Corporation	10875 Serratina Drive	Reno	Nevada	89521	(775) 828-3533
	Budget Blinds of Mesquite	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605
	Budget Blinds of West Spring Valley	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605

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	Budget Blinds of Summerlin	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605
	Budget Blinds of Enterprise	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605
	Budget Blinds of Northern Las Vegas	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605
	Budget Blinds of Henderson	6/1/2020	Las Vegas BBlinds, LLC	3426 S. Walnut Canyon Drive	St. George	Nevada	84790	(702) 902-5605
10	Budget Blinds of Lake Tahoe and Central Carson City	1/1/2019	Tierni Martins and Gary Martins	2317 Idaho Way	Yuba City	Nevada	95991	(530) 755-2292
	New Hampshire							
	Budget Blinds of Amherst	5/1/2015	Zimmerman Window Coverings, LLC	31 Milford Street	Brookline	New Hampshire	03033	(603) 707-4466
	Budget Blinds of Nashua	4/1/2016	Zimmerman Window Coverings, LLC	31 Milford Street	Brookline	New Hampshire	03033	(603) 707-4466
	Budget Blinds of Derry and Windham	8/1/2023	Zimmerman Window Coverings, LLC	31 Milford Street	Brookline	New Hampshire	03033	(603) 437-9000
	Budget Blinds of Manchester	6/1/2016	Timothy Hochschwender and Cynthia Hochschwender	59 Leighton Brook Drive	Hampstead	New Hampshire	03234	(603) 782-0402
	Budget Blinds of Concord	4/1/2016	Better the Second Time, LLC	12 Iris Lane	Loudon	New Hampshire	03307	(603) 369-6597
	Budget Blinds of Hanover	9/1/2018	Better the Second Time, LLC	12 Iris Lane	Loudon	New Hampshire	03307	(603) 369-6597
	Budget Blinds of Central NH	6/1/2022	Better the Second Time, LLC	12 Iris Lane	Loudon	New Hampshire	03307	(603) 744-5405
	Budget Blinds of Keene and Monadnock	10/1/2020	G & K Custom Designs, LLC	31 Milford Street	Nashua	New Hampshire	03063	(603) 354-7801
	Budget Blinds of Dover & Wolfeboro	6/1/2016	Scarlet Aspen, LLC	105 Bartlett Street	Portsmouth	New Hampshire	03801	(603) 509-3990
10	Budget Blinds of the Seacoast	10/1/2017	Scarlet Aspen, LLC	105 Bartlett Street	Portsmouth	New Hampshire	03801	(603) 431-3888
	New Jersey							
	Budget Blinds of Flemington	2/1/2005	MACK 2 LLC	14 Staats Rd	Bloomsbury	New Jersey	08804	(908) 479-6750
	Budget Blinds of Westfield	11/1/2012	Brookside Blinds & Shades LLC	601 Brookside Place	Cranford	New Jersey	07016	(908) 232-3339
	Budget Blinds of Morristown	10/1/2019	Brookside Blinds & Shades LLC	601 Brookside Place	Cranford	New Jersey	07016	(908) 232-3339
	Budget Blinds of Paramus	12/1/2013	Dirk Skogerson and Sonja Skogerson	170 Washington Avenue	Dumont	New Jersey	07628	(201) 387-0050
	Budget Blinds of Westwood	6/1/2014	Dirk Skogerson and Sonja Skogerson	170 Washington Avenue	Dumont	New Jersey	07628	(201) 387-0050
	Budget Blinds of Ridgewood	1/1/2023	Sonja Skogerson	170 Washington Avenue	Dumont	New Jersey	07628	(201) 387-0050
	Budget Blinds of Basking Ridge	7/1/2021	Douglas Allen, Jesse Douglas Allen and Amanda Daniele Taibe	6 Pierce Court	Flemington	New Jersey	08822	(908) 589-4142
	Budget Blinds of Edison	10/1/2021	JPL Promoter LLC	19 Dahlia Road	Franklin Township	New Jersey	08873	(732) 476-5505
	Budget Blinds of Mahwah	8/9/2001	Sal's Window Fashions, L.L.C.	190 Malcolm Ave	Garfield	New Jersey	07026	(973) 478-7903
	Budget Blinds of Kinnelon	7/1/2002	Windows Unlimited Too, LLC	190 Malcolm Ave	Garfield	New Jersey	07026	(973) 478-7903
	Budget Blinds of Wayne	7/1/2004	Sal's Window Fashions, L.L.C.	190 Malcolm Ave	Garfield	New Jersey	07026	(973) 478-7903
	Budget Blinds of Hackensack	2/1/2023	Ahn Enterprises LLC	1201 Adams Street, #514	Hoboken	New Jersey	07030	(973) 457-5777
	Budget Blinds of Brick	7/1/2022	Pach Coverings LLC	7 W Thames Road	Little Egg Harbor	New Jersey	08087	(609) 981-8185
	Budget Blinds of Toms River	7/1/2022	Pach Coverings LLC	7 West Thames Road	Little Egg Harbor Township	New Jersey	08087	(609) 981-8185
	Budget Blinds of South Ocean and Long Beach Island	1/1/2021	Pach Coverings LLC	7 W Thames Rd	Little Egg Harbor Twp	New Jersey	08087	(609) 981-8185
	Budget Blinds of Jackson	4/1/2022	Jalaram One LLC	232 Longwood Drive	Manalapan Township	New Jersey	07726	(732) 202-5282
	Budget Blinds of Mount Holly	4/1/2022	Jalaram One LLC	232 Longwood Drive	Manalapan Township	New Jersey	07726	(732) 202-5282
	Budget Blinds of Gloucester County	2/1/2004	Tiffany Roberts	701 Quest Ct	Mantua	New Jersey	08051	(856) 415-1484
	Budget Blinds of Mount Laurel	1/1/2014	William Lampman	13 Old Republic Lane	Marlton	New Jersey	08053	(856) 983-7124
	Budget Blinds of Avalon	6/1/2020	Kuriger Graff Design LLC	8 Wilcote Way	Medford	New Jersey	08055	(609) 830-0008
	Budget Blinds of Bridgeton	3/1/2021	Gondal Windows LLC	849 Bullen Drive	Middletown	New Jersey	19709	(856) 391-3303
	Budget Blinds of Haddon Heights	4/1/2022	Home Concepts of South Jersey LLC	770 Marne Highway	Moorestown	New Jersey	08057	(856) 266-9404
	Budget Blinds of Princeton	3/1/2019	William Steiner	2714 Windy Bush Rd	Newtown	New Jersey	18940	(215) 631-9960
	Budget Blinds of Collingswood	12/1/2023	William Steiner	104 Jericho Valley Drive	Newtown	New Jersey	18940	(215) 631-1460
	Budget Blinds of Moorestown	12/1/2023	William Steiner	104 Jericho Valley Drive	Newtown	New Jersey	18940	(215) 631-1460

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	Budget Blinds of Long Branch	7/1/2018	Coast City Concepts, Inc.	8 Russel Avenue	Oceanport	New Jersey	07757	(732) 515-5458
	Budget Blinds of Middletown	9/1/2021	Coast City Concepts, Inc.	8 Russel Avenue	Oceanport	New Jersey	07757	(732) 515-5458
	Budget Blinds of Edgewater	3/1/2014	His Vineyard Corporation	210 9th St Apt 14	Palisades Park	New Jersey	07650	(201) 637-6490
	Budget Blinds of Hoboken	6/1/2020	His Vineyard Corporation	210 9th St Apt 14	Palisades Park	New Jersey	07650	(201) 637-6490
	Budget Blinds of Freehold	9/1/2019	Dasgupta Ventures, Inc.	10 Hamilton Lane	Plainsboro	New Jersey	08536	(732) 845-3620
	Budget Blinds of Bridgewater	10/1/2023	Dasgupta Ventures, Inc.	10 Hamilton Lane	Plainsboro	New Jersey	08536	(908) 224-0968
	Budget Blinds of Phillipsburg	10/1/2023	Dasgupta Ventures, Inc.	10 Hamilton Lane	Plainsboro	New Jersey	08536	(908) 760-0510
	Budget Blinds of Robbinsville	7/1/2011	Joel Schulman and Phyllis Schulman	27 Monte Carlo Drive	Robbinsville	New Jersey	08691	(609) 585-5980
	Budget Blinds of Blackwood	12/1/2020	Hara Moyer and Brian Moyer	48 Longwood Drive	Sicklerville	New Jersey	08081	(856) 457-8043
	Budget Blinds of Williamstown	6/1/2021	Hara Moyer and Brian Moyer	48 Longwood Drive	Sicklerville	New Jersey	08081	(856) 457-8043
	Budget Blinds of Ocean City	7/1/2005	Remy Sadauskas & Odeta Dirvelyte	15 Village Drive	Somers Point	New Jersey	08244	(609) 513-8595
	Budget Blinds of Somerset	1/1/2019	Merris Enterprises, LLC	179 Wilson Road	Somerset	New Jersey	08873	(732) 257-0551
	Budget Blinds of Cherry Hill	1/1/2012	Kistler Design, LLC	106 Windridge Dr	West Chester	New Jersey	19380	(856) 854-9655
	Budget Blinds of West Essex	1/1/2018	Jewels & Jaz, Inc.	29 Ralph Rd	West Orange	New Jersey	07052	(908) 464-3923
	Budget Blinds of East Essex	4/1/2021	Jewels & Jaz, Inc.	29 Ralph Road	West Orange	New Jersey	07052	(908) 672-2761
	Budget Blinds of South Orange/Maplewood	6/1/2020	West 68th Street LLC	626 Forest Ave	Westfield	New Jersey	07090	(862) 437-0692
42	Budget Blinds of Old Bridge	3/1/2022	Jalaram One LLC	530 Harlan Boulevard Unit 514	Wilmington	New Jersey	19801	(732) 202-5282
	New Mexico							
	Budget Blinds of Farmington	5/1/2003	Jeffery Holmes and Nanci Lee Holmes	941 Schofield Lane Suite A	Farmington	New Mexico	87401	(505) 324-2008
	Budget Blinds of Las Cruces	6/19/1996	2 Mutch, Ltd. Co.	6451 Avenida Del Sol	Las Cruces	New Mexico	88011	(575) 647-2655
	Budget Blinds of Albuquerque North	7/1/2017	GMC Todd Corp.	899 State highway 165	Placitas	New Mexico	87043	(505) 404-1559
	Budget Blinds of Santa Fe	12/1/2022	GMC Todd Corp.	899 State Highway 165	Placitas	New Mexico	87043	(505) 404-1559
	Budget Blinds of Rio Rancho	11/1/2006	Dale Sapp	3771 Southern Blvd	Rio Rancho	New Mexico	87124	(505) 892-3281
6	Budget Blinds of Albuquerque West	6/1/2007	Dale Sapp	3771 Southern Blvd SE	Rio Rancho	New Mexico	87124	(505) 892-3281
	New York							
	Budget Blinds of Watertown	11/1/2011	Jeffrey Lucas and Brandy Lucas	19144 Caird Rd	Adams Center	New York	13606	(315) 583-4020
	Budget Blinds of East Greenbush	6/1/2023	STDL LLC	28 Grange Road	Albany	New York	12180	(518) 844-0800
	Budget Blinds of Hudson and Cossackie	7/1/2023	STDL LLC	28 Grange Road	Albany	New York	12180	(518) 444-2239
	Budget Blinds of Liverpool	11/1/2006	Woodbriar, Inc.	228 Franklin Street	Auburn	New York	13021	(315) 662-3900
	Budget Blinds of Staten Island South	3/1/2021	Brian Kotula	84 East 29th Street	Bayonne	New York	07002	(917) 383-1101
	Budget Blinds of Yorktown Heights	11/1/2023	Window Worx Corp.	104 Revolutionary Road	Briarcliff Manor	New York	10510	(914) 248-1010
	Budget Blinds of Brooklyn Central	9/1/2013	BSD Blinds Inc.	1915 East 7th Street	Brooklyn	New York	11223	(718) 789-5500
	Budget Blinds of Brooklyn North	9/1/2015	BSD Blinds Inc.	1915 East 7th Street	Brooklyn	New York	11223	(718) 789-5500
	Budget Blinds of Syracuse South	4/1/2009	Thomas M. Hughes and Mary E. Hughes	112 Cross Road	Camillus	New York	13031	(315) 673-1830
	Budget Blinds of Mount Kisco	6/1/2020	Angela Malone and James Duane Malone	31 Wynnewood Road	Chappaqua	New York	10514	(914) 788-8787
	Budget Blinds of Williamsville	5/1/2015	Kurt Kiener and Galina Kiener	10741 Rosewood Lane	Clarence	New York	14031	(716) 970-4444
	Budget Blinds of North Buffalo	11/1/2015	Kurt Kiener and Galina Kiener	10741 Rosewood Lane	Clarence	New York	14031	(716) 970-4444
	Budget Blinds of Orchard Park	12/1/2017	Kurt Kiener and Galina Kiener	10741 Rosewood Lane	Clarence	New York	14031	(716) 970-4444
	Budget Blinds of Lockport	3/1/2023	Kurt Kiener and Galina Kiener	10741 Rosewood Lane	Clarence	New York	14031	(716) 970-4444
	Budget Blinds of Latham	2/1/2022	Helix 52118 Enterprises LLC	7 Shore Lane	Cohoes	New York	12047	(518) 246-6700
	Budget Blinds of Schenectady	2/1/2022	Helix 52118 Enterprises LLC	7 Shore Lane	Cohoes	New York	12047	(518) 246-6700
	Budget Blinds of Huntington	11/1/2006	O & M Solution, Inc.	569 Acorn Street Unit 5	Deer Park	New York	11729	(631) 786-6143
	Budget Blinds of St. James	5/1/2009	O & M Solution, Inc.	569 Acorn Street	Deer Park	New York	11729	(631) 766-1276

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
				Unit 5				
	Budget Blinds of The Hamptons	1/1/2013	O & M Solution, Inc.	569 Acorn Street Unit 5	Deer Park	New York	11729	(631) 329-8663
	Budget Blinds of The North Fork	1/1/2018	O & M Solution, Inc.	569 Acorn Street Unit 5	Deer Park	New York	11729	(631) 766-5758
	Budget Blinds of Babylon	1/1/2022	O & M Solution, Inc.	569 Acorn Street Unit 5	Deer Park	New York	11729	(631) 766-1890
	Budget Blinds of Delmar	4/1/2018	Philip Smaldone and Judith Smaldone	535 Huron Road	Delmar	New York	12054	(518) 708-6760
	Budget Blinds of Clifton Park	1/1/2020	Philip Smaldone and Judith Smaldone	535 Huron Road	Delmar	New York	12054	(518) 708-6760
	Budget Blinds of Smithtown	12/1/2014	Dave Sakol and Lucia Sakol	390 Clay Pitts Road	East Northport	New York	11731	(631) 392-7444
	Budget Blinds of Garden City	9/1/2015	Dave Sakol and Lucia Sakol	390 Clay Pitts Road	East Northport	New York	11731	(516) 362-3434
	Budget Blinds of New Rochelle and West Yonkers	7/1/2022	BrokWit Holdings LLC	55 Greenbriar Drive	Elizabethtown	New York	17022	(914) 290-4635
	Budget Blinds of Howard Beach	4/1/2004	Onofrio DeMattia and Mary Ann DeMattia	161-44 84th Street	Howard Beach	New York	11414	(718) 322-1977
	Budget Blinds of Whitestone	1/1/2006	Onofrio DeMattia and Mary Ann DeMattia	161-44 84th Street	Howard Beach	New York	11414	(718) 322-1977
	Budget Blinds of Manhattan	2/1/2014	Onofrio DeMattia, Mary Ann DeMattia, and Frank DeMattia	161-44 84th Street	Howard Beach	New York	11414	(212) 579-8000
	Budget Blinds of Hamburg	9/1/2017	Raymond A. Machlowski and Katherine M. Machlowski	48 Chestnut Corner	Lancaster	New York	14086	(716) 313-2223
	Budget Blinds of Plattsburgh	1/1/2021	Augustus Mario Fiacco	116 River Rd	Malone	New York	12953	(518) 319-6500
	Budget Blinds of Saratoga Springs	10/1/2004	Marcus Funicello	16 Route 9P	Malta	New York	12020	(518) 584-2020
	Budget Blinds of Mamaroneck	5/1/2013	DKM Family Enterprises, Inc.	716 Louis Street	Mamaroneck	New York	10543	(914) 381-9444
	Budget Blinds of White Plains	11/1/2013	DKM Family Enterprises, Inc.	716 Louis Street	Mamaroneck	New York	10543	(914) 381-9444
	Budget Blinds of Yonkers	11/1/2015	DKM Family Enterprises, Inc.	716 Louis Street	Mamaroneck	New York	10543	(914) 381-9444
	Budget Blinds of Binghamton	8/1/2008	Dale Betts and Debbie Betts	P.O. Box 275	Marathon	New York	13803	(607) 213-4100
	Budget Blinds of Fishkill	12/1/2018	Village Blinds & Shades, Inc.	43 Coach Lane	Newburgh	New York	12550	(845) 897-1771
	Budget Blinds of Syosset	8/1/2016	Jane Stark	429 Main Street Apt. H	Northport	New York	11768	(516) 730-9294
	Budget Blinds of Patchogue	5/1/2013	David R. Wertz	54 W Lakewood St	Patchogue	New York	11772	(631) 438-0440
	Budget Blinds of Nanuet	8/1/2016	Christopher Jochum and Anne Jochum	14 Pearl Crest Ct	Pearl River	New York	10965	(845) 536-5641
	Budget Blinds of New City	2/1/2017	Christopher Jochum and Anne Jochum	14 Pearl Crest Ct	Pearl River	New York	10965	(845) 536-5641
	Budget Blinds of Poughkeepsie	12/1/2020	CareyAnne Hill	47 Tamarack Hill Drive	Poughkeepsie	New York	12603	(845) 330-0310
	Budget Blinds of Hyde Park	12/1/2021	CareyAnne Hill	47 Tamarack Hill Drive	Poughkeepsie	New York	12603	(845) 330-0310
	Budget Blinds of Kingston	7/1/2023	CareyAnne Hill	47 Tamarack Hill Drive	Poughkeepsie	New York	12603	(845) 284-6311
	Budget Blinds of Ossining	6/1/2012	Todd Greenberg	29 Kinnicutt Road East	Pound Ridge	New York	10576	(914) 747-2619
	Budget Blinds of Great Neck	9/1/2015	Valchris, Inc.	50 Sugar Maple Drive	Roslyn	New York	11576	(516) 858-5365
	Budget Blinds of Roslyn	11/1/2015	Valchris, Inc.	50 Sugar Maple Drive	Roslyn	New York	11576	(516) 858-5365
	Budget Blinds of Utica	4/1/2019	David Bishop	2610 Crestway	Utica	New York	13501	(315) 790-6290
	Budget Blinds of Rochester	5/1/2008	Wood Brothers & Associates, LLC	1050 Natures Way	Victor	New York	14564	(585) 924-0272
	Budget Blinds of S.E. Rochester	6/1/2015	Mark Byassee and Julie Byassee	1077 Oakwood Drive	Victor	New York	14564	(585) 484-1212
	Budget Blinds of Southwest Rochester	7/1/2015	Mark Byassee and Julie Byassee	1077 Oakwood Drive	Victor	New York	14564	(585) 484-1212
	Budget Blinds of Nassau	1/1/2022	Major Shades of Wantagh, LLC	3469 West Major Drive	Wantagh	New York	11793	(516) 825-3135
	Budget Blinds of Bellmore	1/1/2022	Major Shades of Wantagh, LLC	3469 West Major Drive	Wantagh	New York	11793	(516) 825-3135
	Budget Blinds of Massapequa	1/1/2022	Major Shades of Wantagh, LLC	3469 West Major Drive	Wantagh	New York	11793	(516) 825-3135
	Budget Blinds of Northwest Rochester	6/1/2016	Jessica Chichelli and Steve Chichelli	955 Everwood Run	Webster	New York	14580	(585) 484-1215
56	Budget Blinds of Midtown Manhattan	12/1/2015	Eleganza Window Fashions L.L.C.	180 Edgar Street	Woodbridge	New York	07095	(212) 560-9016
	North Carolina							
	Budget Blinds of Lexington	9/1/2017	Rad Style Consultants Inc.	143 Oakmont Drive	Advance	North Carolina	27006	(336) 310-0944
	Budget Blinds of Salisbury	3/1/2018	Rad Style Consultants Inc.	143 Oakmont Drive	Advance	North Carolina	27006	(336) 310-0944

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	Budget Blinds of Thomasville and High Point South	10/1/2021	Rad Style Consultants Inc.	143 Oakmont Drive	Advance	North Carolina	27006	(336) 310-0944
	Budget Blinds of Asheville	5/1/2013	Alan Barnett	30 Westgate Parkway #197	Asheville	North Carolina	28806	(828) 683-5343
	Budget Blinds of Asheville East	12/1/2016	Alan Barnett	30 Westgate Parkway #197	Asheville	North Carolina	28806	(828) 683-5343
	Budget Blinds of Hendersonville	11/1/2023	Alan Barnett	30 Westgate Parkway #197	Asheville	North Carolina	28806	(828) 683-5343
	Budget Blinds of Matthews	2/1/2021	Walter Scott Rowley and Pamela Michele Bays	8318 Meadow Lakes Drive	Charlotte	North Carolina	28210	(704) 234-8430
	Budget Blinds of Asheboro	12/1/2021	Karl Strohming and Rosemary Strohming	9644 Rainbow Forest Drive	Charlotte	North Carolina	28277	(704) 954-8466
	Budget Blinds of Pinehurst	12/1/2021	Karl Strohming and Rosemary Strohming	9644 Rainbow Forest Drive	Charlotte	North Carolina	28277	(704) 954-8466
	Budget Blinds of Ballantyne	4/1/2015	Walter Scott Rowley and Pamela Michele Bays	3428 Bruce Ridge	Clover	North Carolina	29710	(704) 234-8430
	Budget Blinds of Mint Hill	7/1/2015	Karl Strohming and Rosemary Strohming	18 Union Street	Concord	North Carolina	28025	(704) 954-8466
	Budget Blinds of Concord	3/1/2017	Karl Strohming and Rosemary Strohming	18 Union Street	Concord	North Carolina	28025	(704) 960-1754
	Budget Blinds of Kannapolis	6/1/2020	Karl Strohming and Rosemary Strohming	18 Union Street	Concord	North Carolina	28025	(704) 954-8466
	Budget Blinds of Lake Norman	3/1/1999	Heather Wells Adcock	18631 Northline Drive Suite H	Cornelius	North Carolina	28031	(704) 997-5265
	Budget Blinds of Chapel Hill and Pittsboro	2/1/2000	Parlin Industries, Inc.	5131 NC Hwy 55 - Suite 104	Durham	North Carolina	27713	(919) 544-6259
	Budget Blinds of Cary, Apex, and Holly Springs	9/1/2004	Parlin Industries, Inc.	5131 NC Hwy 55 - Suite 104	Durham	North Carolina	27713	(919) 484-1602
	Budget Blinds of Durham	9/1/2012	Parlin Industries, Inc.	5131 NC Hwy 55 - Suite 104	Durham	North Carolina	27713	(919) 361-0495
	Budget Blinds of North Raleigh and Wake Forest	2/1/2019	Parlin Industries, Inc.	5131 NC Hwy 55 - Suite 104	Durham	North Carolina	27713	(919) 206-4367
	Budget Blinds of West Raleigh	4/1/2012	JIAT Industries, Inc.	125 Commerce Parkway Ste 101	Garner	North Carolina	27529	(919) 521-5554
	Budget Blinds of Belmont and South Gastonia	1/1/2005	K & A Window Fashions, Inc.	3826 S. New Hope Rd. Suite 10	Gastonia	North Carolina	28056	(704) 864-8778
	Budget Blinds of Gastonia	2/1/2019	Lexis Shannon and Kenneth Shannon	4379 Cross Ridge Drive	Gastonia	North Carolina	28056	(704) 842-0552
	Budget Blinds of Morganton and Lenior	3/1/2023	K & A Window Fashions, Inc.	3826 S. New Hope Road, Suite #10	Gastonia	North Carolina	28056	(828) 933-8750
	Budget Blinds of Kernersville	5/1/2015	Nicholas Gervasi, Jessica Gervasi, Johnny T. Cagno and Lisa Cagno	7341 W Friendly Ave Suite E	Greensboro	North Carolina	27410	(336) 383-1715
	Budget Blinds of North Greensboro	2/1/2016	Nicholas Gervasi and Salvatore Cagno	7341 W Friendly Ave Suite E	Greensboro	North Carolina	27410	(336) 383-1715
	Budget Blinds of South Greensboro	1/1/2018	Nicholas Gervasi and Salvatore Cagno	7341 W. Friendly Ave, Suite E	Greensboro	North Carolina	27410	(336) 383-1715
	Budget Blinds of Burlington	4/1/2021	Nicholas Gervasi, Salvatore Cagno, Matt Lyons, and Dalton Kelly	7341 West Friendly Avenue Suite E	Greensboro	North Carolina	27410	(336) 383-1715
	Budget Blinds of South Charlotte	7/1/2018	Linmark Interiors, Incorporated	5010 Clover Hill Road	Indian Trail	North Carolina	28079	(704) 882-2422
	Budget Blinds of North Charlotte	11/1/2003	Linmark Interiors, Incorporated	5010 Clover Hill Road	Indian Trail,	North Carolina	28079	(704) 882-2422
	Budget Blinds of Jacksonville	5/1/2004	Brason, Inc.	1111 C Lejuene Blvd	Jacksonville	North Carolina	28540	(910) 219-3910
	Budget Blinds of Highlands	8/1/2023	Barbara Ann Mooney	83 River Mist Circle	Jefferson	North Carolina	30549	(828) 579-3004
	Budget Blinds of Central Charlotte	11/1/2003	Linmark Interiors, Incorporated	3518 Cardiff Lane	Matthews	North Carolina	28104	(704) 882-2422
	Budget Blinds of Elizabeth City/The Oute	8/1/2019	Kirk David Berkheimer and Lynn Jones Berkheimer	254 Brumsey Road	Murrells Inlet	North Carolina	27958	(252) 562-0262
	Budget Blinds of New Bern	1/1/2008	Charlie Utz	3078 Highway 24	Newport	North Carolina	28570	(252) 247-3355
	Budget Blinds of North New Bern	12/1/2015	Charlie Utz	3078 Highway 24	Newport	North Carolina	28570	(252) 247-3355
	Budget Blinds of North Winston Salem	7/1/2015	Mack Moore Enterprises, Inc.	4681 Yadkinville Rd	Pfafftown	North Carolina	27040	(336) 701-5474
	Budget Blinds of Mt Airy	12/1/2018	Mack Moore Enterprises, Inc.	4681 Yadkinville Rd	Pfafftown	North Carolina	27040	(336) 701-5474
	Budget Blinds of Boone	7/1/2023	Mack Moore Enterprises, Inc.	4681 Yadkinville Rd	Pfafftown	North Carolina	27040	(336) 701-5474
	Budget Blinds of East Raleigh	8/1/2018	Meier Window Treatments Inc	5048 Leigh Lane	Sophia	North Carolina	27350	(919) 283-5410
	Budget Blinds of Statesville/Hickory	7/1/2013	Scott Peters and Cori Peters	104 Glen Cross Drive	Statesville	North Carolina	28625	(704) 872-6611
	Budget Blinds of Denver and Lincolnton	12/1/2020	Scott Peters and Cori Peters	104 Glen Cross Drive	Statesville	North Carolina	28625	(704) 483-9580

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	Budget Blinds of Wilmington	8/1/2015	Synoptix Companies, LLC	130 Cinema Dr	Wilmington	North Carolina	28403	(910) 790-3630
42	Budget Blinds of Winston-Salem West	12/1/2011	William Foeri and Victoria Foeri	2437 W. Clemmonsville Road	Winston Salem	North Carolina	27127	(336) 765-8765
	North Dakota							
	Budget Blinds of Bismarck	1/1/2006	Robert Deics and Cathy Deics	8300 White Oak Loop	Bismarck	North Dakota	58501	(701) 255-4888
	Budget Blinds of Fargo	9/1/2003	Henry Edward Holtgard	5136 50th Ave S, Unit 17	Fargo	North Dakota	58104	(701) 237-6141
3	Budget Blinds of Grand Forks	6/1/2007	Jeremy Erickson	1608 39th Avenue South	Fargo	North Dakota	58104	(701) 213-0254
	Ohio							
	Budget Blinds of Avon	1/1/2005	Keith Porchetta	35272 Saddle Creek Drive	Avon	Ohio	44011	(440) 937-7698
	Budget Blinds of West Chester	4/1/2019	Melissa Marie Weinheimer and Randy Weinheimer	2002 McKay Road	Batavia	Ohio	45103	(513) 234-4501
	Budget Blinds of West Cincinnati	4/1/2021	Melissa Marie Weinheimer and Randy Weinheimer	2002 McKay Road	Batavia	Ohio	45103	(513) 234-4501
	Budget Blinds of Central Cincinnati	3/1/2023	Melissa Marie Weinheimer and Randy Weinheimer	2002 McKay Road	Batavia	Ohio	45103	(513) 234-4501
	Budget Blinds of Mayfield Heights	9/1/2009	Elmco Services, LLC	26608 Knickerbocker Road	Bay Village	Ohio	44140	(216) 889-9130
	Budget Blinds of Lakewood	9/1/2009	Elmco Services, LLC	26608 Knickerbocker Road	Bay Village	Ohio	44140	(216) 889-9130
	Budget Blinds of Mentor	12/1/2019	Elmco Services, LLC	26608 Knickerbocker Road	Bay Village	Ohio	44140	(216) 889-9130
	Budget Blinds of The East Heights	12/1/2019	Elmco Services, LLC	26608 Knickerbocker Road	Bay Village	Ohio	44140	(216) 889-9130
	Budget Blinds of Medina	11/1/2012	Matthew Bradley and Kristi Bradley	5483 Keiffer Avenue SW	Canton	Ohio	44706	(330) 763-1585
	Budget Blinds of Southeast Cincinnati	6/1/2016	James Douglas Woods	822 Locust Corner Road	Cincinnati	Ohio	45245	(513) 645-0408
	Budget Blinds of Hudson	8/1/2017	Stanton & Stanton LLC	5588 Pepperidge Road	Clinton	Ohio	44216	(330) 289-2762
	Budget Blinds of Hartville	1/1/2021	Stanton & Stanton LLC	5588 Pepperidge Rd	Clinton	Ohio	44216	(330) 289-2762
	Budget Blinds of Centerville	11/1/2017	Lonnie Caupp and Susan Caupp	934 Senate Dr	Dayton	Ohio	45459	(937) 528-2883
	Budget Blinds of Beavercreek	10/1/2021	Lonnie Caupp and Susan Caupp	934 Senate Drive	Dayton	Ohio	45459	(937) 528-2883
	Budget Blinds of Columbus	7/1/2003	Coyster, LLC	6631 Commerce Parkway Suite J	Dublin	Ohio	43017	(614) 792-9230
	Budget Blinds of Hilliard	1/1/2013	Adam A. Russo	4694 Cemetery Rd Suite 289	Hilliard	Ohio	43026	(614) 883-9933
	Budget Blinds of London	5/1/2018	Adam A. Russo	4694 Cemetery Rd Suite 289	Hilliard	Ohio	43026	(614) 883-9933
	Budget Blinds of Easton, Whitehall and Olde Towne East	5/1/2021	Adam A. Russo	4694 Cemetery Road, Suite 289	Hilliard	Ohio	43026	(614) 883-9933
	Budget Blinds of Springfield	1/1/2023	Adam A. Russo	4694 Cemetery Road, Suite 289	Hilliard	Ohio	43026	(614) 883-9933
	Budget Blinds of Upper Arlington	6/1/2020	Adam A. Russo	4694 Cemetery Rd Suite 289	Hilliard	Ohio	43026	(614) 883-9933
	Budget Blinds of Columbus Metro	5/1/2021	Cameron Diagnostics LLC	5519 Evans Farm Drive	Lewis Center	Ohio	43035	(614) 506-9784
	Budget Blinds of Lima	3/1/2022	B & C Blinds Inc.	172 North Wapakoneta Road	Lima	Ohio	45807	(419) 222-8889
	Budget Blinds of Findlay	4/1/2023	B & C Blinds Inc.	172 North Wapakoneta Road	Lima	Ohio	45807	(419) 222-8889
	Budget Blinds of Northwest Dayton	4/1/2023	Northwest Ohio Blinds Inc	9609 Fenner Road	Ludlow Falls	Ohio	45339	(937) 414-5123
	Budget Blinds of Montgomery	11/1/2004	William Ressler and Karen Ressler	1284 Aintree Court	Maineville	Ohio	45039	(513) 697-6302
	Budget Blinds of Mason	6/1/2006	William Ressler and Karen Ressler	1284 Aintree Ct	Maineville	Ohio	45039	(513) 697-6302
	Budget Blinds of Lebanon	4/1/2022	William Ressler and Karen Ressler	1284 Aintree Court	Maineville	Ohio	45039	(513) 697-6302
	Budget Blinds of Marietta	9/1/2015	Donald Flanagan and Sarah Flanagan	251 Rummer Road	Marietta	Ohio	45750	(740) 236-1274
	Budget Blinds of Warren	5/1/2017	Frank Tislaretz and Shirell Tislaretz	1255 Blaine Road	Monaca	Ohio	15061	(234) 414-0114
	Budget Blinds of Boardman	1/1/2020	Frank Tislaretz and Shirell Tislaretz	1255 Blaine Road	Monaca	Ohio	15061	(234) 414-0114
	Budget Blinds of Perrysburg	7/1/2012	K & M Solutions, LLC	8514 Snapdragon Lane	Monclova	Ohio	43542	(419) 380-9983

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	Budget Blinds of Knox County	8/1/2020	Peter Stevens	104 Park Rd.	Mount Vernon	Ohio	43550	(740) 504-5732
	Budget Blinds of Westerville	7/1/2013	Joseph W. Guagenti	7326 State Route 19 Unit 2005	Mt. Gilead	Ohio	43338	(740) 549-1530
	Budget Blinds of Newark	3/1/2018	DLPrescott, Inc.	1377 Misty Glen Drive	Newark	Ohio	43055	(740) 364-9411
	Budget Blinds of Gahanna	3/1/2018	DLPrescott, Inc.	1377 Misty Glen Drive	Newark	Ohio	43055	(740) 364-9411
	Budget Blinds of North Canton	1/1/2018	TEC-X, LLC	8627 Cleveland Ave. NW	North Canton	Ohio	44720	(330) 456-6644
	Budget Blinds of West Akron	8/1/2018	Colt 24, LLC	8627 Cleveland Ave. NW	North Canton	Ohio	44720	(330) 456-6644
	Budget Blinds of Green	1/1/2020	Colt 24, LLC	8627 Cleveland Ave. NW	North Canton	Ohio	44720	(330) 896-8966
	Budget Blinds of Amherst	8/1/2019	Rebecca Church and Timothy Church	9022 Franklin Drive	North Ridgeville	Ohio	44039	(440) 297-2757
	Budget Blinds of Sandusky	1/1/2021	Rebecca Church and Timothy Church	9022 Franklin Road	North Ridgeville	Ohio	44039	(440) 297-2757
	Budget Blinds of Wellington	8/1/2023	Rebecca Church and Timothy Church	9022 Franklin Drive	North Ridgeville	Ohio	44039	(440) 297-2757
	Budget Blinds of Aurora/Painesville	7/1/2018	Timothy J. Cardina	9 Garfield Drive	Painesville	Ohio	44077	(440) 647-8353
	Budget Blinds of Wooster	7/1/2015	TNC Transport LLC	211 Hazelwood Drive	Seville	Ohio	44273	(330) 769-6255
	Budget Blinds of Liberty Township	8/1/2017	Matthew Winebar	947 Trovillo Drive	South Lebanon	Ohio	45065	(513) 759-4150
	Budget Blinds of Strongsville	9/1/2004	Cascade Group of Ohio, Ltd	14761 Pearl Road	Strongsville	Ohio	44136	(440) 572-2480
	Budget Blinds of Olmsted	3/1/2005	Cascade Group of Ohio, Ltd	14761 Pearl Road	Strongsville	Ohio	44136	(440) 572-2480
	Budget Blinds of Brecksville	9/1/2011	Cipra Interiors, LLC	21132 Creekside Drive	Strongsville	Ohio	44149	(440) 268-9390
	Budget Blinds of Chagrin Falls	12/1/2015	Cipra Interiors 2, LLC	21132 Creekside Drive	Strongsville	Ohio	44149	(440) 915-8620
	Budget Blinds of Sylvania	8/23/1996	George Cordray	5133 S. Main St.	Sylvania	Ohio	43560	(419) 841-7776
	Budget Blinds of Lancaster	6/1/2015	LynnDave, LLC	15400 Shoreline Drive	Thornville	Ohio	43076	(740) 653-2400
	Budget Blinds of Marysville	2/1/2011	RJS Limited, Inc.	20532 treaty Line Road	West Mansfield	Ohio	43358	(937) 303-4637
52	Budget Blinds of Pickerington	10/1/2020	Brachlo LLC	7035 Upper Cambridge Way	Westerville	Ohio	43082	(614) 759-1500
	Oklahoma							
	Budget Blinds of Oklahoma City	3/1/2022	AJ Stokes, LLC	3140 Birchwood Circle	Arcadia	Oklahoma	73007	(405) 992-0440
	Budget Blinds of Yukon	3/1/2022	AJ Stokes, LLC	3140 Birchwood Circle	Arcadia	Oklahoma	73007	(405) 992-0440
	Budget Blinds of Broken Arrow	6/1/2020	Wisoma LLC	9058 E 136th PL S	Bixby	Oklahoma	74008	(918) 615-8228
	Budget Blinds of Central Tulsa	3/1/2021	Wisoma LLC	9058 East 136th Place South	Bixby	Oklahoma	74008	(918) 615-8228
	Budget Blinds of Edmond	10/1/2016	Jack Baker and Davie Baker	16617 Halbrooke Road	Edmond	Oklahoma	73012	(405) 321-1254
	Budget Blinds of Owasso	6/1/2021	Gerald Cox and Deborah Cox	9318 North 103rd East Avenue	Owasso	Oklahoma	74055	(918) 376-3503
	Budget Blinds of Norman	11/1/2017	Tim Baptiste	13505 Brangus Road	Shawnee	Oklahoma	74804	(405) 237-4200
8	Budget Blinds of Durant	10/1/2023	MyFn, Inc.	1425 W. McGee Street	Sherman	Oklahoma	75092	(903) 771-2483
	Oregon							
	Budget Blinds of Albany and Corvallis	5/1/2013	Van Kniefel Window Coverings LLC	214 W 1st Street	Albany	Oregon	97321	(541) 738-2806
	Budget Blinds of Central Oregon	1/1/2022	Hughes Designs LLC	20920 Sage Creek Drive	Bend	Oregon	97702	(541) 788-8444
	Budget Blinds of North Central Oregon	3/1/2022	Hughes Designs LLC	1155 Southwest Division Street Suite A4	Bend	Oregon	97702	(541) 645-5548
	Budget Blinds of Oregon Coast	5/1/2023	Coastal Lifestyle Brands LLC	2108 Klahanee Drive SW	Ilwaco	Oregon	98624	(503) 738-5242
	Budget Blinds of Hillsboro	9/1/2013	Colin Gagne	2156 NW Chrystal Dr	McMinnville	Oregon	97128	(503) 828-0976
	Budget Blinds of McMinnville	10/1/2013	Jason Thompson and Amy Thompson	391 SW Mt Rainier St	McMinnville	Oregon	97128	(503) 472-0792
	Budget Blinds of Southern Oregon	1/1/2015	FDJ Enterprises, Inc.	650 Oakdale Dr	Medford	Oregon	97501	(541) 779-7033
	Budget Blinds of East Portland	8/17/1995	Craig A. Culley and Jodie R. Culley	14301 S.W.	Portland	Oregon	97224	(503) 590-4333

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				Benchview Terrace				
	Budget Blinds of West Portland	10/1/2005	Maryatt Family, Inc.	735 N. Alberta St.	Portland	Oregon	97217	(503) 284-3454
	Budget Blinds of Central Portland	4/1/2006	Maryatt Family, Inc.	735 N. Alberta St.	Portland	Oregon	97217	(503) 284-3454
	Budget Blinds of Beaverton	11/1/2012	Jennifer Meyer Boss	15805 SW Colony Drive	Portland	Oregon	97224	(503) 268-1237
	Budget Blinds of Portland Northeast	6/1/2014	Maryatt Family, Inc.	735 N. Alberta St.	Portland	Oregon	97217	(503) 284-3454
	Budget Blinds of Lake Oswego	3/1/2017	Jennifer Meyer Boss	15805 SW Colony Dr.	Portland	Oregon	97224	(503) 268-1237
	Budget Blinds of Oregon City	2/1/2020	Jennifer Meyer Boss	15805 SW Colony Drive	Portland	Oregon	97224	(503) 908-6123
	Budget Blinds of Roseburg and Creswell	7/1/2018	Patrick Wayne Milliman and Alison Lee Milliman	2460 NW Loma Vista Drive	Roseburg	Oregon	97471	(541) 216-4723
	Budget Blinds of Keizer	2/1/2019	Andy Dahlstrom and Lacey Dahlstrom	17524 South Abiqua Rd NE	Silverton	Oregon	97381	(971) 304-0544
	Budget Blinds of East Marion County	7/1/2019	Andy Dahlstrom and Lacey Dahlstrom	17524 South Abiqua Rd NE	Silverton	Oregon	97381	(971) 304-0544
	Budget Blinds of Springfield	8/1/2018	Enockson Enterprises LLC	41797 Deerhorn Road	Springfield	Oregon	97478	(541) 461-8178
	Budget Blinds of Eugene	8/1/2018	Enockson Enterprises LLC	41797 Deerhorn Road	Springfield	Oregon	97478	(541) 461-8178
20	Budget Blinds of Mid-Willamette Valley	11/1/2015	JIRAH INC.	784 North Third Avenue	Stayton	Oregon	97383	(503) 362-5199
	Pennsylvania							
	Budget Blinds of Emmaus	5/1/2018	Kathleen Snear	105 Longwood Court	Bethlehem	Pennsylvania	18015	(610) 400-8760
	Budget Blinds of Wyoming Valley	12/1/2006	The Beechay Corporation	114 Old Field Dr.	Bloomsburg	Pennsylvania	17815	(570) 287-6000
	Budget Blinds of Jenkintown	6/1/2021	Privacy Designs LLC	85 Cricket Avenue	Boyertown	Pennsylvania	19512	(215) 774-1599
	Budget Blinds of King of Prussia	9/1/2022	Privacy Designs LLC	85 Cricket Avenue	Boyertown	Pennsylvania	19512	(215) 774-1599
	Budget Blinds of Center City Philadelphi	11/1/2006	A & A Partners, LLC	719 Oak Springs Rd.	Bryn Mawr	Pennsylvania	19010	(877) 678-0638
	Budget Blinds of Butler	2/1/2006	Jade Blinds, Inc.	668 Pittsburgh Rd	Butler	Pennsylvania	16002	(724) 234-4311
	Budget Blinds of Canonsburg	2/1/2006	Marianne T. Muchesko	167 Fireside Drive	Canonsburg	Pennsylvania	15317	(724) 299-4010
	Budget Blinds of Warminster	8/1/2004	B.C. Blinds, Inc.	902 Longwood Court	Chalfont	Pennsylvania	18914	(215) 441-4900
	Budget Blinds of Ardmore	7/1/2022	RCC Family LLC	301 Washington Street Apt. 1201	Conshohocken	Pennsylvania	19428	(610) 601-4890
	Budget Blinds of Cranberry	10/1/2004	Larry Ehret	201 Commerce Park Drive	Cranberry Township	Pennsylvania	16066	(724) 453-1300
	Budget Blinds of Sewickley	1/1/2006	Larry Ehret	201 Commerce Park Drive	Cranberry Township	Pennsylvania	16066	(724) 453-1300
	Budget Blinds of Quakertown	9/1/2013	Elliptical Holdings Inc.	2719 Fleetwood Street	Easton	Pennsylvania	18045	(215) 529-8695
	Budget Blinds of Easton	10/1/2020	Keith Burgess and Staci Burgess	1115 Cornwallis Dr	Easton	Pennsylvania	18040	(484) 546-4400
	Budget Blinds of Red Lion	8/1/2022	BrokWit Holdings LLC	55 Greenbriar Drive	Elizabethtown	Pennsylvania	17022	(717) 200-8090
	Budget Blinds of West Lancaster	8/1/2022	BrokWit Holdings LLC	55 Greenbriar Drive	Elizabethtown	Pennsylvania	17022	(717) 200-8090
	Budget Blinds of Lebanon	6/1/2023	BrokWit Holdings LLC	55 Greenbriar Drive	Elizabethtown	Pennsylvania	17022	(717) 200-8097
	Budget Blinds of Reading	10/1/2023	BrokWit Holdings LLC	55 Greenbriar Drive	Elizabethtown	Pennsylvania	17022	(717) 200-8097
	Budget Blinds of Dillsburg	3/1/2021	Charles Edward Dagino and Roxanne R. Dagino	5830 Westbury Drive	Enola	Pennsylvania	17025	(717) 844-6277
	Budget Blinds of Chambersburg&Gettysburg	9/1/2021	Charles Edward Dagino and Roxanne R. Dagino	5830 Westbury Drive	Enola	Pennsylvania	17025	(717) 844-6277
	Budget Blinds of Erie	7/1/2017	James Taylor and Maureen Taylor	1328 Central Drive	Erie	Pennsylvania	16505	(814) 580-9294
	Budget Blinds of Carlisle	10/1/2021	MYW Solutions LLC	4915 Jonestown Road	Harrisburg	Pennsylvania	17109	(717) 657-6110
	Budget Blinds of Hershey	10/1/2021	MYW Solutions LLC	4915 Jonestown Road	Harrisburg	Pennsylvania	17109	(717) 657-6110
	Budget Blinds of Harrisburg	10/1/2021	MYW Solutions LLC	4915 Jonestown Road	Harrisburg	Pennsylvania	17109	(717) 657-6110
	Budget Blinds of Lafayette Hill	9/1/2015	Blake M. Christoph and Julie A. Christoph	12 W. Golfview Road	Havertown	Pennsylvania	19083	(484) 534-2991
	Budget Blinds of South Johnstown	3/1/2013	Mark Holsopple and Robin Holsopple	115 Esther Dr.	Hollsopple	Pennsylvania	15935	(814) 288-2707
	Budget Blinds of Scranton	6/1/2021	LaBracio Enterprises LLC	110 Summit Drive	Honesdale	Pennsylvania	18431	(570) 561-1550
	Budget Blinds of South Hills	6/1/2015	Jon Lodovico and Jenna Lodovico	345 Brandywine Drive	Irwin	Pennsylvania	15642	(412) 353-1024
	Budget Blinds of Gibsonia	6/1/2015	Jon Lodovico and Jenna Lodovico	345 Brandywine Drive	Irwin	Pennsylvania	15642	(412) 353-1024

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	Budget Blinds of Altoona	1/1/2008	Melvin C. Milne and Georgia A. Milne	204 Terlyn Dr	Johnstown	Pennsylvania	15904	(814) 467-4467
	Budget Blinds of Latrobe	7/1/2009	PJ Blackner Enterprises, LLC	534 Pender Road	Johnstown	Pennsylvania	15905	(814) 288-2450
	Budget Blinds of Lion Country	7/1/2012	Melvin C. Milne and Georgia A. Milne	204 Terlyn Dr	Johnstown	Pennsylvania	15904	(814) 467-4467
	Budget Blinds of North Johnstown	7/1/2023	PJ Blackner Enterprises, LLC	534 Pender Road	Johnstown	Pennsylvania	15905	(814) 288-2450
	Budget Blinds of Ebensburg	7/1/2023	Melvin C. Milne and Georgia A. Milne	204 Terlyn Drive	Johnstown	Pennsylvania	15904	(814) 467-4467
	Budget Blinds of North Lancaster	7/1/2005	Hock Companies, Inc.	1923 Fruitville Pike	Lancaster	Pennsylvania	17601	(717) 519-6647
	Budget Blinds of Lititz	1/1/2006	Hock Companies, Inc.	1923 Fruitville Pike	Lancaster	Pennsylvania	17601	(717) 519-6647
	Budget Blinds of York	7/1/2013	Hock Companies, Inc.	1923 Fruitville Pike	Lancaster	Pennsylvania	17601	(717) 755-2468
	Budget Blinds of Hanover	8/1/2017	Hock Companies, Inc.	1923 Fruitville Pike	Lancaster	Pennsylvania	17601	(717) 755-2468
	Budget Blinds of New Holland	4/1/2022	Hock Companies, Inc.	1923 Fruitville Pike	Lancaster	Pennsylvania	17601	(717) 519-6647
	Budget Blinds of Langhorne	3/1/2021	Barron F. Reilly and Gregory Philip Reilly	481 Atkinson Ln	Langhorne	Pennsylvania	19047	(215) 987-6979
	Budget Blinds of Lewisburg	2/1/2023	HM Temple Enterprise LLC	56 Tressler Blvd.	Lewisburg	Pennsylvania	17837	(570) 524-2300
	Budget Blinds of Mechanicsburg	6/1/2005	Cudahy Management Group, LLC	1770 Kendall Drive	Mechanicsburg	Pennsylvania	17055	(717) 763-9000
	Budget Blinds of Media	12/1/2013	Robert & Caryn Chester	8 Cook Avenue	Media	Pennsylvania	19063	(610) 566-1000
	Budget Blinds of Beaver	5/1/2016	Frank Tislaretz and Shirell Tislaretz	1255 Blaine Road	Monaca	Pennsylvania	15061	(724) 359-2726
	Budget Blinds of New Castle	7/1/2023	Frank Tislaretz and Shirell Tislaretz	1133 Pennsylvania Avenue	Monaca	Pennsylvania	15061	(724) 359-2726
	Budget Blinds of Coatesville	5/1/2023	Camo Cans, LLC	148 Quaker Hill Road	Morgantown	Pennsylvania	19543	(610) 643-4929
	Budget Blinds of North Bethlehem	3/1/2017	Tanin Enterprise, LLC	60 Stateford Rd	Mount Bethel	Pennsylvania	18343	(610) 250-1200
	Budget Blinds of Monroeville	2/1/2017	Brady Yurko	2580 Linda Drive	Murrysville	Pennsylvania	15642	(412) 798-3333
	Budget Blinds of Greenburg	2/1/2017	Brady Yurko	2580 Linda Drive	Murrysville	Pennsylvania	15642	(724) 836-5233
	Budget Blinds of Fox Chapel	2/1/2017	Brady Yurko	2580 Linda Drive	Murrysville	Pennsylvania	15642	(724) 836-5233
	Budget Blinds of Ambler	8/1/2023	William Steiner	104 Jericho Valley Drive	Newton	Pennsylvania	18940	(215) 631-9960
	Budget Blinds of Newtown	7/1/2018	William Steiner	2714 Windy Bush Rd	Newtown	Pennsylvania	18940	(215) 631-9960
	Budget Blinds of The Main Line	11/1/2023	William Steiner	2714 Windy Bush Rd	Newtown	Pennsylvania	18940	(215) 631-9960
	Budget Blinds of Downtown Pittsburgh	3/1/2017	Three Rivers Concepts LLC	295 School Street	Pittsburgh	Pennsylvania	15209	(412) 533-3332
	Budget Blinds of Happy Valley	6/1/2020	BBHV LLC	142 Fawn Road	Reedsville	Pennsylvania	17084	(814) 201-5933
	Budget Blinds of Kennett Square	5/1/2019	Jeffrey BB Enterprises LLC	202 Country Ridge Drive	Royersford	Pennsylvania	19468	(610) 399-4950
	Budget Blinds of Downingtown	5/1/2019	Jeffrey BB Enterprises LLC	202 Country Ridge Drive	Royersford	Pennsylvania	19468	(610) 399-4950
	Budget Blinds of Phoenixville	10/1/2020	Jeffrey BB Enterprises LLC	202 Country Ridge Drive	Royersford	Pennsylvania	19468	(610) 399-4950
	Budget Blinds of Gilbertsville	12/1/2020	MAC Companies LLC	33 Oak Creek Dr	Royersford	Pennsylvania	19468	(610) 665-4040
	Budget Blinds of Allentown North	4/1/2022	MAC Companies LLC	33 Oak Creek Drive	Royersford	Pennsylvania	19468	(610) 665-4040
	Budget Blinds of Bedford County	11/1/2011	Saxton Window Treatments, Inc.	608 16th Street	Saxton	Pennsylvania	16678	(814) 635-3451
	Budget Blinds of Washington	6/1/2023	Patrick Coburn	39 Valley View Road	Scenery Hills	Pennsylvania	15360	(724) 705-3697
	Budget Blinds of Pleasant Hills	6/1/2019	Jami Radabaugh	605 6th Street	Trafford	Pennsylvania	15085	(724) 417-9454
	Budget Blinds of West Pittsburgh	10/1/2020	Jami Radabaugh	605 6th Street	Trafford	Pennsylvania	15085	(724) 417-9454
64	Budget Blinds of Lansdale	10/1/2020	Robert Hessler	2225 Sarahs Lane	Warrington	Pennsylvania	18976	(215) 645-0408
	Rhode Island							
	Budget Blinds of Coventry	4/1/2012	A.M. Window Treatments, LLC	15 Alberta Street	Hope	Rhode Island	02831	(401) 828-2374
	Budget Blinds of Newport	11/1/2020	VanBehan Inc.	37 Atwells Avenue	Johnston	Rhode Island	02919	(401) 247-1100
	Budget Blinds of Warwick	3/1/2022	VanBehan Inc.	37 Atwells Avenue	Johnston	Rhode Island	02919	(401) 327-8199
	Budget Blinds of Attleboro	3/1/2016	Jessica Gallant	11 Robert F Toner Blvd	North Attleborough	Rhode Island	02763	(401) 475-5859
	Budget Blinds of Providence	10/1/2020	DSS&MFS Window Dressings, LLC	4 Justice St.	North Providence	Rhode Island	02911	(401) 709-3999
	Budget Blinds of Northern Rhode Island	7/1/2021	DSS&MFS Window Dressings Two, LLC	4 Justice Street	North Providence	Rhode Island	02911	(401) 709-3999
	Budget Blinds of Cranston	4/1/2019	JK Enterprises LLC	30 Suddard Lane	Scituate	Rhode Island	02857	(401) 354-2424
8	Budget Blinds of Westerly	4/1/2018	Anthony Pascetta	31 Sycamore Drive	Westerly	Rhode Island	02891	(401) 213-3539
	South Carolina							
	Budget Blinds of Anderson	5/1/2003	TNT Management	1500 Whitehall Rd	Anderson	South Carolina	29625	(864) 332-0612
	Budget Blinds of West Greenville	3/1/2014	Gary W. Moore and Kathleen A. Moore	217 Ansonborough	Belton	South Carolina	29627	(864) 940-8450
	Budget Blinds of Hilton Head Island	4/1/2006	FORE Englers, LLC	11 Sheridan Park Circle Suite 2	Bluffton	South Carolina	29910	(843) 837-4060

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	Budget Blinds of Beaufort	3/1/2022	HMJJ LLC	25 Stonehedge Way	Bluffton	South Carolina	29910	(843) 379-9991
	Budget Blinds of NE Columbia/Camden	5/1/2011	Columbia Interiors, LLC	216 Ridge Trail Drive	Columbia	South Carolina	29229	(803) 736-8591
	Budget Blinds of Forest Lake	9/1/2017	MDP Investments, Inc.	2517 Two Notch Rd	Columbia	South Carolina	29204	(803) 832-0366
	Budget Blinds of Blythewood	9/1/2023	Columbia Interiors, LLC	161 Pontiac Business Center Dr. Suite 1200	Elgin	South Carolina	29045	(803) 736-8591
	Budget Blinds of Florence	11/1/2017	Rishmawi Home Design LLC	2647 Trotter Road	Florence	South Carolina	29501	(843) 799-0399
	Budget Blinds of Fort Mill	7/1/2004	K & A Window Fashions, Inc.	3826 S. New Hope Rd. Suite 10	Gastonia	South Carolina	28056	(803) 833-3667
	Budget Blinds of Orangeburg	6/1/2020	Lisa Winesburgh and Erik Winesburgh	405 Flyway Road	Goose Creek	South Carolina	29445	(843) 400-0956
	Budget Blinds of Gaffney	10/1/2021	Blind Insight Ltd. Co.	374 Ben Johnson Road	Inman	South Carolina	29349	(864) 686-4864
	Budget Blinds of Lexington	7/1/2015	Citadel Holdings, LLC	201 Mariannas Ct	Lexington	South Carolina	29072	(803) 832-2321
	Budget Blinds of Chapin	12/1/2016	Citadel Holdings, LLC	201 Mariannas Ct	Lexington	South Carolina	29072	(803) 832-2321
	Budget Blinds of Myrtle Beach	4/1/2004	Richard Scott Howle and Karen W. Howle	2700 Coopers Court	Myrtle Beach	South Carolina	29579	(843) 267-8602
	Budget Blinds of Murrells Inlet	4/1/2021	Richard Scott Howle and Karen W. Howle	2700 Coopers Court	Myrtle Beach	South Carolina	29579	(843) 267-8602
	Budget Blinds of North Augusta	12/1/2015	R&J Hancock, LLC	2121 Maple Drive	North Augusta	South Carolina	29860	(803) 335-2272
	Budget Blinds of Charleston	8/1/2004	Just Go For It, LLC	4950 Center Pointe Dr. Suite 136	North Charleston	South Carolina	29418	(843) 856-9498
	Budget Blinds of Summerville	4/1/2015	Just Go For It, LLC	4950 Centre Pointe Drive Unit 136	North Charleston	South Carolina	29418	(843) 856-9498
	Budget Blinds of Goose Creek	8/1/2015	Just Go For It, LLC	4950 Centre Pointe Drive Unit 136	North Charleston	South Carolina	29418	(843) 856-9498
	Budget Blinds of Spartanburg	6/1/2021	Epstein Capital Group LLC	7092 Howard Dr. Unit G	Spartanburg	South Carolina	29303	(864) 606-2655
	Budget Blinds of Greenwood	9/1/2021	Andrew H. Morris and Aimee H. Morris	178 Pavilion Street	Summerville	South Carolina	29483	(864) 565-9913
	Budget Blinds of Seneca	6/1/2015	Langdon Dinkins and Kirsten Dinkins	252 Cherokee Lake rd	Tamassee	South Carolina	29686	(864) 940-6435
24	Budget Blinds of Greenville	10/1/2007	Kingfish, LLC	509 Cypress Links Way	Taylors	South Carolina	29687	(864) 329-0003
	South Dakota							
	Budget Blinds of Aberdeen	3/1/2007	Aberdeen Blinds, LLC	205 6th Ave SE Suite 300	Aberdeen	South Dakota	57401	(605) 622-3286
	Budget Blinds of Pierre	2/1/2005	Jim Ellenbecker and Laura Ellenbecker	409 N. Evans St.	Pierre	South Dakota	57501	(605) 224-6910
	Budget Blinds of Rapid City	1/1/2006	Jim Ellenbecker and Laura Ellenbecker	409 N. Evans St.	Pierre	South Dakota	57501	(605) 341-0109
	Budget Blinds of North Sioux Falls	1/1/2010	Adam Balding and Tara Balding	828 S. Highline Place	Sioux Falls	South Dakota	57110	(605) 332-7265
5	Budget Blinds of Sioux Falls	1/1/2010	Adam Balding and Tara Balding	828 S. Highline Place	Sioux Falls	South Dakota	57110	(605) 332-7265
	Tennessee							
	Budget Blinds of Clarksville	10/1/2011	Michael G. Menard	346 Golden Drive	Clarksville	Tennessee	37040	(931) 358-4825
	Budget Blinds of Paris	1/1/2023	Johnson Blinds LLC	431 Cyprus Court	Clarksville	Tennessee	37040	(731) 333-3517
	Budget Blinds of Lexington	12/1/2023	Johnson Blinds LLC	431 Cyprus Court	Clarksville	Tennessee	37040	(731) 333-3517
	Budget Blinds of Crossville	7/1/2012	Williams Enterprises LLC	2455 Shorty Barnes Rd. Ste 7	Crossville	Tennessee	38571	(931) 707-7727
	Budget Blinds of Cookeville	7/1/2016	Williams Enterprises LLC	2455 Shorty Barnes Rd. Ste 7	Crossville	Tennessee	38571	(931) 707-7727
	Budget Blinds of Southern Middle Tennessee	1/1/2021	Thackerson Enterprises Corporation	421 Gerrard Drive	Florence	Tennessee	35630	(256) 263-4300
	Budget Blinds of Columbia	1/1/2021	Nashville Window Fashions LLC	229 Messenger Ln	Franklin	Tennessee	37064	(615) 472-1312
	Budget Blinds of East Nashville	7/1/2021	Nashville Window Fashions LLC	229 Messenger Lane	Franklin	Tennessee	37064	(629) 401-3300
	Budget Blinds of North Nashville	7/1/2021	Nashville Window Fashions LLC	229 Messenger Lane	Franklin	Tennessee	37064	(629) 401-3300
	Budget Blinds of Chattanooga	1/20/1997	Moon Lake LLC	7607 Banther Road	Harrison	Tennessee	37341	(423) 344-7393
	Budget Blinds of Johnson City	1/1/2023	Emmett Brost and Jana Brost	3029 Calton HL	Kingsport	Tennessee	37664	(423) 360-1600
	Budget Blinds of Kingsport	1/1/2023	Emmett Brost and Jana Brost	3029 Calton HL	Kingsport	Tennessee	37664	(423) 360-1600

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	Budget Blinds of West Knoxville	6/1/2001	Phil Benavides	4601 Chambliss Ave.	Knoxville	Tennessee	37919	(865) 588-4455
	Budget Blinds of Knoxville	7/1/2011	Bradley Gerrish and Susan Gerrish	5920 Weisbrook Lane	Knoxville	Tennessee	37909	(865) 588-3377
	Budget Blinds of North Knoxville	7/1/2011	Bradley Gerrish and Susan Gerrish	5920 Weisbrook Lane	Knoxville	Tennessee	37909	(865) 588-3377
	Budget Blinds of Maryville	7/1/2011	Bradley Gerrish and Susan Gerrish	5920 Weisbrook Lane	Knoxville	Tennessee	37909	(865) 588-3377
	Budget Blinds of Cordova	8/1/2000	ScSpiels, LLC	4553 Seed Tick Road	Lakeland	Tennessee	38002	(901) 867-8118
	Budget Blinds of Collierville	1/1/2006	ScSpiels, LLC	4553 Seed Tick Road	Lakeland	Tennessee	38002	(901) 867-8118
	Budget Blinds of Memphis	9/1/2006	ScSpiels, LLC	4553 Seed Tick Road	Lakeland	Tennessee	38002	(901) 867-8118
	Budget Blinds of South Knoxville	7/1/2010	Michael A. Pope and Patricia Pope	2002 Tremont Circle	Maryville	Tennessee	37803	(865) 567-9076
	Budget Blinds of Jackson	10/1/2023	Scott Spielberger and Brandon Earl Williams	8461 Spotted Fawn Drive	Memphis	Tennessee	38133	(901) 867-8118
	Budget Blinds of Murfreesboro	10/1/2014	Zotti Corp.	2721 Highland Park Drive	Murfreesboro	Tennessee	37129	(615) 904-7255
	Budget Blinds of Shelbyville	4/1/2018	Zotti Corp.	109 Shadeland Ct.	Murfreesboro	Tennessee	37129	(931) 488-4033
	Budget Blinds of Winchester	12/1/2020	Zotti Corp.	109 Shadeland Ct	Murfreesboro	Tennessee	37129	(931) 488-4033
	Budget Blinds of Hendersonville	1/1/2021	Adams-Carter Holdings, LLC	108 Brook Hollow Rd	Nashville	Tennessee	37205	(615) 822-0001
	Budget Blinds of Springfield & Portland	3/1/2021	Adams-Carter Holdings, LLC	108 Brook Hollow Road	Nashville	Tennessee	37205	(615) 822-0001
	Budget Blinds of Brentwood	4/1/2022	Adams-Carter Holdings, LLC	108 Brook Hollow Road	Nashville	Tennessee	37205	(615) 772-7789
	Budget Blinds of Mount Juliet	4/1/2022	Adams-Carter Holdings, LLC	108 Brook Hollow Road	Nashville	Tennessee	37205	(615) 772-7789
	Budget Blinds of Franklin	12/1/2020	PCA4 Holdings, LLC	4747 Oceanside Blvd Suite J	Oceanside	Tennessee	92056	(615) 591-1195
	Budget Blinds of South Nashville	12/1/2020	PCA4 Holdings, LLC	4747 Oceanside Blvd Suite J	Oceanside	Tennessee	92056	(615) 591-1195
	Budget Blinds of Cleveland and Downtown Chattanooga	2/1/2019	Matthew L. Sprayberry	9537 Rockwood Circle	Ooltewah	Tennessee	37363	(423) 207-4530
	Budget Blinds of Oak Ridge	6/1/2004	LaManna & Associates, Inc.	7050 SR-304	Ten Mile	Tennessee	37880	(865) 483-9090
33	Budget Blinds of Loudon	7/1/2005	LaManna & Associates, Inc.	7050 SR 304	Ten Mile	Tennessee	37880	(865) 458-4499
	Texas							
	Budget Blinds of Abilene	2/1/2012	James Michael Breckenridge and Julie Breckenridge	3198 S 27th Street	Abilene	Texas	79605	(325) 698-8800
	Budget Blinds of Allen	11/1/2017	Ice and Blinds, LLC	1100 Bayshore St	Allen	Texas	75002	(972) 908-9489
	Budget Blinds of South Amarillo	4/1/2016	BKB Home Ventures, Inc.	7413 Columbus	Amarillo	Texas	79118	(806) 553-2696
	Budget Blinds of Fort Worth	4/1/2015	Canton Associates, Inc.	4610 Woodstone Ct	Arlington	Texas	76016	(682) 401-0098
	Budget Blinds of North West Fort Worth	6/1/2017	Canton Associates, Inc.	4610 Woodstone Court	Arlington	Texas	76016	(682) 401-0098
	Budget Blinds of Southeast Austin	9/1/2020	Pocket Dane LLC	8809 Ficke Cove	Austin	Texas	78717	(512) 373-8512
	Budget Blinds of Austin	10/1/2022	Oliver Global Enterprises, Inc.	8100 Anderson Mill Road, Apt 2102	Austin	Texas	78729	(512) 593-5505
	Budget Blinds of Hill Country	10/1/2022	Oliver Global Enterprises, Inc.	8100 Anderson Mill Road, Apt 2102	Austin	Texas	78729	(512) 593-5505
	Budget Blinds of East Austin	11/1/2022	Oliver Global Enterprises, Inc.	8100 Anderson Mill Road, Apt. 2102	Austin	Texas	78729	(512) 900-8299
	Budget Blinds of North Austin	9/1/2023	Oliver Global Enterprises, Inc.	8100 Anderson Mill Road, Apt. 2102	Austin	Texas	78729	(512) 310-3000
	Budget Blinds of Houston Inner Loop	10/1/2011	Gordon Lorenz Group, Inc.	5210 Spruce Street	Bellaire	Texas	77401	(713) 592-0224
	Budget Blinds of Bellaire	2/1/2014	Gordon Lorenz Group, Inc.	5210 Spruce Street	Bellaire	Texas	77401	(713) 592-0224
	Budget Blinds of Killeen	7/1/2014	Michael Dunn and Allison Dunn	671 West Highway 190, Suite B	Belton	Texas	76513	(254) 654-1992
	Budget Blinds of Temple	1/1/2015	Michael Dunn and Allison Dunn	671 West Highway 190, Suite B	Belton	Texas	76513	(254) 654-1992
	Budget Blinds of Austin South	5/1/2022	SHCL Investments, Inc.	16517 Pouliche Cove	Briarcliff	Texas	78738	(512) 263-4151
	Budget Blinds of Brownsville	12/31/2017	Gloria's Blinds of Rio Grande Valley, LLC	1591 Los Sabaes Dr.	Brownsville	Texas	78520	(956) 772-3602
	Budget Blinds of Waco	11/1/2010	GoGarman, LLC	534 Friendly Oaks Drive	Bruceville	Texas	76630	(254) 235-2546
	Budget Blinds of Stephenville	8/1/2022	GoGarman, LLC	534 Friendly Oaks	Bruceville	Texas	76630	(254) 235-2546

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
				Drive				
	Budget Blinds of College Station	8/1/2006	Clyde Strong and Sandra Strong	7750 Elmo Weedon Road	Bryan	Texas	77808	(979) 820-5000
	Budget Blinds of Bryan	4/1/2022	Clyde Strong and Sandra Strong	7750 Elmo Weedon Road	Bryan	Texas	77808	(979) 820-5000
	Budget Blinds of Addison and Carrollton	6/1/2022	HanCo, LLC	2318 Bush Circle	Carrollton	Texas	75007	(214) 400-6677
	Budget Blinds of South Corpus Christi	6/1/2012	Kapa Home Decor, Inc.	6722 Kram St Suite 101	Corpus Christi	Texas	78413	(361) 808-7400
	Budget Blinds of Greater Corpus Christi	4/1/2022	Kapa Home Decor, Inc.	6227 Kram Street #101	Corpus Christi	Texas	78413	(361) 549-5783
	Budget Blinds of Northwest Houston	1/1/2019	Renk Real Estate Solutions, LLC	13602 Springmint Drive	Cypress	Texas	77429	(281) 213-5757
	Budget Blind of Cypress	9/1/2021	Jacer and Decor, LLC	13130 Fry Road Apt #813	Cypress	Texas	77433	(281) 256-7927
	Budget Blinds of Park Cities	4/1/2006	James M. McMullen	7206 Claybrook Drive	Dallas	Texas	75231	(214) 503-0151
	Budget Blinds of Northeast Dallas	8/1/2008	James M. McMullen	7206 Claybrook Dr.	Dallas	Texas	75231	(214) 503-0151
	Budget Blinds of Friendswood	11/1/1997	Jason Wade	6610 S. Oak Avenue	Dickinson	Texas	77539	(281) 992-5463
	Budget Blinds of Missouri City	4/1/2016	Jason Wade	6610 S. Oak Avenue	Dickinson	Texas	77539	(281) 407-2724
	Budget Blinds of North Arlington	5/1/2014	Smith & Riddel Customs LLC	8920 Lake Rock Court	Fort Worth	Texas	76179	(817) 236-0011
	Budget Blinds of Keller	12/1/2018	Smith & Riddel Customs LLC	8920 Lake Rock Court	Fort Worth	Texas	76179	(817) 236-0011
	Budget Blinds of Granbury	9/1/2023	Smith & Riddel Customs LLC	8920 Lake Rock Court	Fort Worth	Texas	76179	(817) 236-0011
	Budget Blinds of Frisco	3/1/2018	Shannon Peck	2935 Hollowbrook Ln	Frisco	Texas	75033	(972) 727-5010
	Budget Blinds of Giddings	12/1/2014	Brian Quick and Kristin Schumann	1605 County Road 224	Giddings	Texas	78942	(979) 542-0700
	Budget Blinds of Greater Heights	1/1/2013	Andrew Perez and Shari Perez	2032 Gostick	Houston	Texas	77008	(713) 393-7185
	Budget Blinds of North Houston	12/31/2016	M2 Davis, LLC	40 Cypress Creek Pkwy #221	Houston	Texas	77090	(281) 978-2158
	Budget Blinds of Spring	11/1/2018	M2 Davis, LLC	40 Cypress Creek Parkway #221	Houston	Texas	77090	(281) 978-2158
	Budget Blinds of Southwest Houston	8/1/2022	Linda Life LLC	10627 Moonlight Drive	Houston	Texas	77096	(832) 416-7333
	Budget Blinds of Pasadena	7/1/2023	Linda Life LLC	10627 Moonlight Drive	Houston	Texas	77096	(832) 416-7333
	Budget Blinds of Grand Prairie	12/1/2014	Joe Hebert and Joanna Hebert	312 Baker Drive	Hurst	Texas	76054	(817) 282-0207
	Budget Blinds of North Richland Hills	5/1/2017	Joe Hebert and Joanna Hebert	312 Baker Drive	Hurst	Texas	76054	(817) 282-0207
	Budget Blinds of Katy	9/1/1997	Doug Brazil and Loree Brazil	21819 Katy Fwy - Suite B 111	Katy	Texas	77450	(281) 578-7333
	Budget Blinds of Sugarland	3/1/1998	Doug Brazil and Loree Brazil	21819 Katy Fwy - Suite B 111	Katy	Texas	77450	(281) 578-7333
	Budget Blinds of Houston	9/1/2005	Joe M. Adams and Donna L. Adams	20702 Seapine Drive	Katy	Texas	77450	(281) 829-2288
	Budget Blinds of Fulshear	3/1/2018	Mark Beattie and Elizabeth Beattie	27814 Pinpoint Crossing Drive	Katy	Texas	77494	(281) 213-0398
	Budget Blinds of League City	5/1/2002	Moran Holdings, Inc.	1015 Island View St	Kemah	Texas	77565	(281) 534-2426
	Budget Blinds of Galveston	6/1/2015	Moran Holdings, Inc.	1015 Island View St	Kemah	Texas	77565	(281) 534-2426
	Budget Blinds of La Vernia	9/1/2014	Charles Strickland and DeAnn Strickland	341 County Road 348	La Vernia	Texas	78121	(210) 667-9040
	Budget Blinds of Alamo Heights	6/1/2017	Charles Strickland and DeAnn Strickland	341 County Road 348	La Vernia	Texas	78121	(210) 667-9040
	Budget Blinds of Grapevine	7/1/2012	T.A.S. Mullins, Inc.	1015 Metalmark Court	Lantana	Texas	76226	(817) 498-0077
	Budget Blinds of Flower Mound	7/1/2014	T.A.S. Mullins, Inc.	1015 Metalmark Court	Lantana	Texas	76226	(817) 498-0077
	Budget Blinds of Baytown	4/1/2017	Moran Holdings, Inc.	1015 Island View St	League City	Texas	77565	(281) 534-2426
	Budget Blinds of Tyler	2/1/2012	Gary Lee Mathis, Jr.	2112 Lee St #A	Longview	Texas	75604	(903) 561-6767
	Budget Blinds of Longview	9/1/2022	Samuel Dunn and Melinda Dunn	1406 Sleepy Hollow Lane	Longview	Texas	75604	(903) 841-4148
	Budget Blinds of Marshall	10/1/2023	Samuel Dunn and Melinda Dunn	1406 Sleepy Hollow Lane	Longview	Texas	75604	(903) 841-4148
	Budget Blinds of Southwest	6/1/2023	HHLT Properties, LLC	8412 County Road	Lubbock	Texas	79407	(806) 771-7395

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	Lubbock			6930				
	Budget Blinds of Mansfield	3/1/2013	Joseph Elder and Raquel Elder	7489 Rendon Bloodworth St 102	Mansfield	Texas	76063	(817) 539-0155
	Budget Blinds of Corsicana	3/1/2021	Joseph Elder and Raquel Elder	7489 Rendon Bloodworth St #102	Mansfield	Texas	76063	(817) 539-0155
	Budget Blinds of Lake Jackson	8/1/2019	JK RESOLUTIONS LLC	7410 Scott Ave.	Manvel	Texas	77578	(979) 730-3007
	Budget Blinds of South McAllen and Mercedes	12/1/2021	Luis Angel Lopez Trevino	6801 North Bentsen Road	McAllen	Texas	78504	(956) 217-9705
	Budget Blinds of Laredo	12/1/2022	Luis Angel Lopez Trevino and Alma Regis	6801 N Bentsen Road	McAllen	Texas	78504	(956) 857-7168
	Budget Blinds of Plano	6/1/2020	John Sharpe and Marla Sharpe	4200 Bent Creek Road	McKinney	Texas	75071	(469) 270-8024
	Budget Blinds of McKinney	11/1/2022	Lee Fam LLC	1313 Big Creek Drive	McKinney	Texas	75071	(214) 307-4889
	Budget Blinds of Miami Shores and North Miami	10/1/2022	Raul Chiappo	7290 NW7th Street Unit 103	Miami	Texas	33126	(786) 239-0914
	Budget Blinds of Midland	8/1/2022	Midland Shutters & More, LLC	6904 Homestead Boulevard	Midland	Texas	79707	(432) 218-6000
	Budget Blinds of Odessa	8/1/2022	Midland Shutters & More, LLC	6904 Homestead Boulevard	Midland	Texas	79707	(432) 218-6000
	Budget Blinds of Mission and North McAllen	9/1/2015	Decorplex LLC	315 N Shary Rd, Suite 1001	Mission	Texas	78572	(956) 379-6699
	Budget Blinds of Conroe	1/1/2013	Craig Kincer	11511 Grand Pond Dr	Montgomery	Texas	77356	(936) 524-7944
	Budget Blinds of Kingwood	12/1/2015	WTW Interiors, LLC	11632 King Edward Ct.	Montgomery	Texas	77316	(281) 973-0377
	Budget Blinds of NE San Antonio	4/1/2017	Owens Ventures, Inc.	539 Orchard Way	New Braunfels	Texas	78132	(210) 573-1655
	Budget Blinds of New Caney	8/1/2016	David Morrissey and Lisa Ann Morrissey	21879 Roberts Lane	New Caney	Texas	77357	(281) 668-4291
	Budget Blinds of Huntsville	2/1/2017	David Morrissey and Lisa Ann Morrissey	21879 Roberts Lane	New Caney	Texas	77357	(936) 647-0667
	Budget Blinds of North Plano	10/1/2010	InveStepp, Inc.	7701 Circleview Court	Plano	Texas	75025	(972) 955-2072
	Budget Blinds of Lubbock North	10/1/2021	Sage and June LLC	300 S Avenue C	Portales	Texas	88130	(806) 452-5463
	Budget Blinds of Richardson/Murphy	2/1/2020	Jason Sukenik Enterprises LLC	110 W Cityline Dr. #4056	Richardson	Texas	75082	(972) 850-0073
	Budget Blinds of Rowlett	7/1/2022	Jason Sukenik Enterprises LLC	110 W Cityline Dr. #4056	Richardson	Texas	75082	(972) 722-9300
	Budget Blinds of San Angelo	1/1/2004	Gargan Enterprises, Inc.	1953 Austin Street	San Angelo	Texas	76903	(325) 658-6200
	Budget Blinds of Kerrville	8/1/2023	Gargan Enterprises, Inc.	1953 Austin St.	San Angelo	Texas	76903	(830) 266-0663
	Budget Blinds of North San Antonio	10/1/2022	L & T Solutions, LLC	12318 Stable Pass	San Antonio	Texas	78249	(210) 490-2272
	Budget Blinds of Shavano Park	10/1/2022	L & T Solutions, LLC	12318 Stable Pass	San Antonio	Texas	78249	(210) 490-2272
	Budget Blinds of Stone Oak	10/1/2022	L & T Solutions, LLC	12318 Stable Pass	San Antonio	Texas	78249	(210) 490-2272
	Budget Blinds of West San Antonio	10/1/2023	L & T Solutions, LLC	12318 Stable Pass	San Antonio	Texas	78249	(210) 490-2272
	Budget Blinds of Denton	3/1/2012	Patricia Shell	808 Longhorn Dr.	Savannah	Texas	76227	(469) 481-2863
	Budget Blinds of The Woodlands	10/1/2013	Nicole Harrison	59 N. Abram Circle	The Woodlands	Texas	77382	(281) 298-7676
	Budget Blinds of East Spring	10/1/2013	Nicole Harrison	59 N. Abram Circle	The Woodlands	Texas	77382	(281) 298-7676
	Budget Blinds of North Western Dallas	6/1/2018	Ronald Brown and Tracy Morley	365 Dover Lane	Trophy Club	Texas	76262	(469) 877-2151
	Budget Blinds of Texoma	7/1/2018	MyFn, Inc.	PO Box 1308	Van Alstyne	Texas	75495	(903) 771-2483
	Budget Blinds of Prosper	11/1/2022	MyFn, Inc.	PO Box 1308	Van Alstyne	Texas	75495	(214) 872-4664
	Budget Blinds of Victoria	8/1/2010	Housworth Enterprises Inc.	103 Palomino Ln	Victoria	Texas	77904	(361) 576-6100
	Budget Blinds of Midlothian	9/1/2013	Pate Neal and Melissa Neal	1030 Black Champ Rd	Waxahachie	Texas	75167	(817) 291-5961
	Budget Blinds of Weatherford	12/1/1999	Jackson Family Investments, LLC	224 Hidden Acres Lane	Weatherford	Texas	76087	(817) 341-2268
	Budget Blinds of North Parker County	8/1/2022	Jackson Family Investments, LLC	224 Hidden Acres Lane	Weatherford	Texas	76087	(817) 341-2268
	Budget Blinds of Wichita Falls	1/1/2019	Hammett Investments, LLC	2502 Garden Grove Ln	Wichita Falls	Texas	76308	(940) 276-0176
	Budget Blinds of Lawton	1/1/2023	Hammett Investments, LLC	2502 Garden Grove Lane	Wichita Falls	Texas	76308	(580) 400-0176
	Budget Blinds of Rockwall and Terrell	5/1/2021	Bill Blackmon and Debbie Blackmon	150 County Road 3516	Wills Point	Texas	75169	(972) 563-3111
96	Budget Blinds of Greenville	6/1/2021	Bill Blackmon and Debbie Blackmon	150 VZ CR 3516	Wills Point	Texas	75169	(972) 563-3111
	Utah							
	Budget Blinds of Davis County	7/19/1994	BJC, Inc	360 S. 200 W.	Bountiful	Utah	84010	(801) 298-0575

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	Budget Blinds of West Valley City	1/1/2020	Grant Dahlstrom and Luci Dahlstrom	83 E. Sorrel Lane	Grantsville	Utah	84029	(801) 590-3481
	Budget Blinds of Northern Utah	8/8/1994	Brian Vance and Mindy Vance	5790 West 4275 South	Hooper	Utah	84315	(801) 732-6846
	Budget Blinds of Box Elder and Cache County	5/1/2023	John W. McBride and Hayley Ann McBride	3080 South 800 West	Nibley	Utah	84321	(435) 752-4636
	Budget Blinds of Utah Valley	10/1/2016	BarkerBB, LLC	13788 S 3870 W	Riverton	Utah	84065	(801) 561-0440
	Budget Blinds of South Valley 2	10/1/2016	BarkerBB, LLC	513788 S 3870 W	Riverton	Utah	84065	(801) 561-0440
	Budget Blinds of Sandy	4/1/2020	Andrus Group LLC	1901 East Viscounti Drive	Sandy	Utah	84093	(801) 938-1222
	Budget Blinds of St. George	3/1/2019	Cameron Gentry and Josie Gentry	3426 S. Walnut Canyon Drive	St. George	Utah	84790	(435) 691-3435
9	Budget Blinds of Wasatch Back	12/1/2019	Wasatch Bblinds, LLC	3426 S. Walnut Canyon Drive	St. George	Utah	84790	(435) 503-7127
	Vermont							
	Budget Blinds of Colchester	1/1/2015	Michael Bombardier of Colchester VT LLC	85 Prim Road Suite 204	Colchester	Vermont	05446	(802) 651-9366
	Budget Blinds of Montpelier	6/1/2021	S&G Hill, Corp.	11 Pitcher Place	North Swanzey	Vermont	03431	(802) 400-2399
3	Budget Blinds of Rutland	3/1/2021	S&G Hill, Corp.	11 Pitcher Pt	Swanzey	Vermont	03446	(802) 417-0020
	Virginia							
	Budget Blinds of Hampton	5/1/2023	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 851-3583
	Budget Blinds of Virginia Beach	6/1/2017	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of Suffolk	6/1/2017	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of Chesapeake	6/1/2017	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of The Oceanfront	5/1/2018	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of Little Creek	4/1/2021	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of Norfolk	4/1/2021	KSW Window Treatments, Inc.	620 Innovation Dr.	Chesapeake	Virginia	23320	(757) 356-9996
	Budget Blinds of Vinton and Lexington	2/1/2018	JustUs Holdings LLC	464 Runner Stone Drive	Evington	Virginia	24550	(434) 485-5920
	Budget Blinds of Lynchburg	11/1/2019	JustUs Holdings LLC	464 Runer Stone Drive	Evington	Virginia	24550	(434) 200-8685
	Budget Blinds of Arlington	8/1/2016	Blind Fool, LLC	4217 Lower Park Drive	Fairfax	Virginia	22030	(571) 645-5077
	Budget Blinds of Alexandria	2/1/2017	Blind Fool, LLC	4217 Lower Park Drive	Fairfax	Virginia	22030	(571) 645-5077
	Budget Blinds of Stafford	8/1/2012	Roger Wilde and Kimberlee Wilde	2109 Karen Terrace	Fredericksburg	Virginia	22405	(540) 372-3425
	Budget Blinds of Fairfax	4/1/2014	Roger Wilde and Kimberlee Wilde	2109 Karen Terrace	Fredericksburg	Virginia	22405	(540) 372-3425
	Budget Blinds of King George	11/1/2016	Roach Management Corp.	62 Chaps Lane	Fredericksburg	Virginia	22405	(804) 410-3477
	Budget Blinds of Fairfax Station	10/1/2017	Roger Wilde and Kimberlee Wilde	2109 Karen Terrace	Fredericksburg	Virginia	22405	(540) 372-3425
	Budget Blinds of Harrisonburg	12/1/2019	Aria Enterprise LLC	6033 Hot Springs Lane	Fredericksburg	Virginia	22407	(703) 936-0766
	Budget Blinds of Northern Neck	6/1/2020	Roach Management Corp.	62 Chaps Lane	Fredericksburg	Virginia	22405	(804) 410-3477
	Budget Blinds of Madison County	9/1/2020	Aria Enterprise LLC	6033 Hot Springs Lane	Fredericksburg	Virginia	22407	(703) 936-0766
	Budget Blinds of Manakin Sabot and Greater Buckingham County	1/1/2023	Aria Enterprise LLC	6033 Hot Springs Lane	Fredericksburg	Virginia	22407	(540) 786-5500
	Budget Blinds of Fredericksburg	10/1/2023	Aria Enterprise LLC	6033 Hot Springs Lane	Fredericksburg	Virginia	22407	(540) 786-5500
	Budget Blinds of Richmond	4/1/2010	Michael Ellis and Heidi Ellis	1819 Otterdale Road	Midlothian	Virginia	23112	(804) 269-3995
	Budget Blinds of Midlothian	5/1/2004	Mitchell Kernstine and Mary Kernstine	1368 Palmore Road	Powhatan	Virginia	23139	(804) 598-4990
	Budget Blinds of Mechanicsville	11/1/2004	Mitchell Kernstine and Mary Kernstine	1368 Palmore Road	Powhatan	Virginia	23139	(804) 598-4990
	Budget Blinds of Herndon	6/1/2005	Rishmawi Enterprises LLC	16799 Macnaughton Court	Purcellville	Virginia	20132	(703) 389-6721
	Budget Blinds of Tysons Corner	1/1/2012	Rishmawi Enterprises LLC	16799 Macnaughton Court	Purcellville	Virginia	20132	(703) 389-6721
	Budget Blinds of Glen Allen	9/1/2016	sk2 Designs, Inc.	11518 Old Carrollton Court	Richmond	Virginia	23236	(804) 355-1595
	Budget Blinds of Chester	9/1/2021	SBH Blinds LLC	2206 Lamb Avenue	Richmond	Virginia	23222	(804) 530-1222
	Budget Blinds of Henrico	10/1/2021	SBH Blinds LLC	2206 Lamb Avenue	Richmond	Virginia	23222	(804) 977-1806
	Budget Blinds of Springfield and	12/1/2022	20221004 /V&A Professional	603 Lincoln Street	Rockville	Virginia	20850	(703) 594-4246

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	Annandale		Treatments LLC					
	Budget Blinds of Roanoke and Moneta	6/1/2002	James D. Guilliams	542 Pell Avenue	Rocky Mount	Virginia	24151	(540) 489-4897
	Budget Blinds of Salem and North Roanoke	12/1/2015	Blind the World, LLC	1505 South Colorado Street	Salem	Virginia	24153	(540) 380-8295
	Budget Blinds of New River Valley	8/1/2018	Blind the World, LLC	1505 South Colorado Street	Salem	Virginia	24153	(540) 380-8295
	Budget Blinds of Warrenton	4/1/2004	Byron's Properties, L.L.C.	4224 Bragg Street	The Plains	Virginia	20198	(540) 428-8777
	Budget Blinds of Ashburn	12/1/2006	Byron's Properties, L.L.C.	4224 Bragg Street	The Plains	Virginia	20198	(540) 428-8777
	Budget Blinds of South Riding	8/1/2007	Byron's Properties, L.L.C.	4224 Bragg Street	The Plains	Virginia	20198	(540) 428-8777
	Budget Blinds of Charlottesville	1/1/2021	Byron's Properties, L.L.C.	4224 Bragg Street	The Plains	Virginia	20198	(540) 428-8777
	Budget Blinds of Williamsburg	6/1/2000	KSW Window Treatments, Inc.	133 Powhatan Springs Rd Unit 3	Williamsburg	Virginia	23188	(757) 258-8738
	Budget Blinds of Winchester	10/1/2004	Scot Swanson	271 Spring Valley Drive	Winchester	Virginia	22603	(540) 542-0033
39	Budget Blinds of East Woodbridge	2/1/2018	Monti Properties LLC	3621 Tupelo Ct.	Woodbridge	Virginia	22192	(703) 556-8989
	Washington							
	Budget Blinds of Bellingham	9/1/2020	ZDK LLC	424 W Bakerview Rd Suite 105-386	Bellingham	Washington	98226	(360) 435-8700
	Budget Blinds of Bothell	2/1/2005	Ryan DeVries	425 158th St. SE	Bothell	Washington	98012	(425) 742-3448
	Budget Blinds of Mukilteo	11/1/2023	Marwynn, LLC	16312 119th Lane NE	Bothell	Washington	98011	(425) 263-9138
	Budget Blinds of Snohomish	11/1/2023	Marwynn, LLC	16312 119th Lane NE	Bothell	Washington	98011	(425) 263-9138
	Budget Blinds of Mill Creek	11/1/2023	Marwynn, LLC	16312 119th Lane NE	Bothell	Washington	98011	(425) 263-9138
	Budget Blinds of Moses Lake	1/1/2023	Western Skies, LLC	120 Tjossem Rd	Ellensburg	Washington	98926	(855) 925-2242
	Budget Blinds of Federal Way	9/1/2014	Evergreen Window Coverings LLC	3913 SW 321st St	Federal Way	Washington	98023	(253) 336-5779
	Budget Blinds of Longview	1/1/2008	North Fork Ventures, Inc.	300 Cross Creek Rd	Kelso	Washington	98626	(360) 225-8138
	Budget Blinds of Renton	3/1/2023	LaDonna Schroeder	8802 122nd Ave NE	Kirkland	Washington	98033	(206) 262-0387
	Budget Blinds of Seattle	3/1/2023	LaDonna Schroeder	8802 122nd Ave NE	Kirkland	Washington	98033	(206) 262-0387
	Budget Blinds of Bonney Lake	9/1/2013	Mattingly Designs, LLC	21901 63rd St E	Lake Tapps	Washington	98391	(253) 218-3550
	Budget Blinds of Kent	12/1/2015	M & M Custom Designs, LLC	21901 63rd St E	Lake Tapps	Washington	98391	(253) 248-7007
	Budget Blinds of Enumclaw	10/1/2018	Mattingly Designs, LLC	21901 63rd St E	Lake Tapps	Washington	98391	(253) 218-3550
	Budget Blinds of Puyallup	12/1/2022	Mattingly Designs, LLC	21901 63rd Street E	Lake Tapps	Washington	98391	(253) 656-6778
	Budget Blinds of Lake Forest Park	3/1/2016	Ryan DeVries	425 158th St. SE	Mill Creek	Washington	98012	(425) 742-3448
	Budget Blinds of Sammamish	6/1/2020	Ryan DeVries	425 158th St. SE	Mill Creek	Washington	98012	(425) 222-1800
	Budget Blinds of Bellevue	8/1/2020	Ryan DeVries	425 158th St. SE	Mill Creek	Washington	98012	(425) 300-6699
	Budget Blinds of Marysville	12/1/2015	Randy Lawrence and Anyah Lawrence-Childs	20076 Sinnes Rd	Mt. Vernon	Washington	98274	(360) 654-4880
	Budget Blinds of Anacortes	1/1/2017	Randy Lawrence and Anyah Lawrence-Childs	20076 Sinnes Rd	Mt. Vernon	Washington	98274	(360) 654-4880
	Budget Blinds of North Spokane	7/1/2006	Zeal Endeavors, LLC	6245 Gunnar Court	Nine Mile Falls	Washington	99026	(509) 468-1045
	Budget Blinds of Spokane	10/1/2018	Zeal Endeavors, LLC	6245 Gunner Ct.	Nine Mile Falls	Washington	99026	(509) 468-1045
	Budget Blinds of Aberdeen	12/1/2019	Cozy Lifestyle Company	419 Seashore Street SW	Ocean Shores	Washington	98569	(360) 589-7996
	Budget Blinds of Shelton and Centralia	11/1/2021	Cozy Lifestyle Company	419 Seashore Street SW	Ocean Shores	Washington	98569	(360) 589-7996
	Budget Blinds of Port Orchard	3/1/2015	Greg Allen and Hillary Allen	7606 Kona Ln. Se	Port Orchard	Washington	98367	(360) 769-7031
	Budget Blinds of Poulsbo	11/1/2004	Jennifer L. Mann	1016 NE Forest Rock Ln - Ste. 125	Poulsbo	Washington	98370	(360) 779-3500
	Budget Blinds of East Richland	1/1/2013	Todd Schuermann and Susan Schuermann	3310 Kennedy Rd	Richland	Washington	99353	(509) 396-5151
	Budget Blinds of Kennewick	1/1/2016	Todd Schuermann and Susan Schuermann	3310 Kennedy Rd	Richland	Washington	99353	(509) 396-5151
	Budget Blinds of Seattle West	2/1/2005	Hammer Down Investments Inc.	2403 Harbor Ave SW	Seattle	Washington	98126	(206) 932-2655
	Budget Blinds of Seattle Central South	1/1/2023	Soaring Eagle Shares LLC	6053 Atlas Place SW	Seattle	Washington	98136	(206) 703-2151
	Budget Blinds of Port Angeles	10/1/2014	Custom Design Concepts, Inc.	489 W. Washington Street	Sequim	Washington	98382	(360) 582-9200
	Budget Blinds of Seattle Northwest	10/1/2004	Arnie Perez and Brenda J. Perez	14721 Aurora Ave N	Shoreline	Washington	98133	(206) 306-9710
	Budget Blinds of North Seattle	8/1/2005	Arnie Perez and Brenda J. Perez	14721 Aurora Ave N	Shoreline	Washington	98133	(206) 306-9710

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
	Budget Blinds of Steilacoom	3/1/2015	XFire Industries, Inc	22916 57th Ave East	Spanaway	Washington	98387	(253) 777-3801
	Budget Blinds of Tacoma	12/1/2022	XFire Industries, Inc	22916 57th Avenue East	Spanaway	Washington	98387	(253) 251-9336
	Budget Blinds of Spokane Valley	12/1/2014	Lazerbeak Ventures Inc.	5411 E Harmon Road	Spokane	Washington	99223	(509) 443-7070
	Budget Blinds of Lewiston, Moscow, and Pullman	7/1/2023	Interior Ventures 2 LLC	4720 East Maas Lane	Spokane	Washington	99223	(208) 944-0793
	Budget Blinds of Gig Harbor and North Tacoma	6/1/2003	William B. Peach	7010 27th St W	University Place	Washington	98466	(253) 858-5855
	Budget Blinds of Vancouver	7/1/2006	Floyd W, Inc.	2119 SE Columbia Way, Ste 330	Vancouver	Washington	98661	(360) 852-8365
	Budget Blinds of Vancouver North	7/1/2006	Floyd W, Inc.	2119 SE Columbia Way, Ste 330	Vancouver	Washington	98661	(360) 852-8365
	Budget Blinds of Vancouver East	2/1/2007	Floyd W, Inc.	2119 SE Columbia Way, Ste 330	Vancouver	Washington	98661	(360) 852-8365
	Budget Blinds of Wenatchee	3/1/2000	Greg Crisman	P.O. Box 3062	Wenatchee	Washington	98807	(509) 662-7444
	Budget Blinds of Lacey	3/1/2005	Amber Snaza	12617 Gilling Lane SE	Yelm	Washington	98597	(360) 894-8130
43	Budget Blinds of Olympia	6/1/2021	Amber Snaza	12617 Gilling Lane SE	Yelm	Washington	98597	(360) 894-8130
	West Virginia							
	Budget Blinds of North Central WV	4/1/2009	Sherry Michael	128 South 4th Street	Clarksburg	West Virginia	26301	(304) 566-7441
	Budget Blinds of Teays Valley	9/1/2003	HANGEMHI, LLC	3501 Teays Valley Rd	Hurricane	West Virginia	25526	(304) 201-5900
	Budget Blinds of South Charleston	1/1/2022	HANGEMHI, LLC	3501 Teays Valley Road	Hurricane	West Virginia	25526	(304) 201-5900
	Budget Blinds of Parkersburg	9/1/2015	Barbara Deem and James Deem	1000 Jackson Ave.	Marietta	West Virginia	26101	(304) 991-4144
5	Budget Blinds of Martinsburg	1/1/2005	Scott E. MacKinnon and Katherine A. Mackinnon	231 N. Tennessee Ave.	Martinsburg	West Virginia	25401	(304) 262-9101
	Wisconsin							
	Budget Blinds of Greenfield	3/1/2023	Schlate Design Group LLC	14570 West Meadowshire Drive	New Berlin	Wisconsin	53151	(262) 781-9510
	Budget Blinds of Fox Valley	6/16/1995	Jeff Rakestraw and Lori Rakestraw	1830 North Locust St	Appleton	Wisconsin	54914	(920) 734-0424
	Budget Blinds of Oshkosh	9/1/2018	Indigo Interiors, Inc.	1303 Washington Avenue	Appleton	Wisconsin	54901	(920) 651-9090
	Budget Blinds of Menomonie	4/1/2022	SUP LLC	1425 14 1/2 Avenue	Barron	Wisconsin	54812	(651) 261-5072
	Budget Blinds of Rice Lake	4/1/2022	SUP LLC	1425 14 1/2 Avenue	Barron	Wisconsin	54812	(651) 261-5072
	Budget Blinds of Eau Claire North and Chippewa Falls	6/1/2013	JAMJAMS LLC	12775 42nd Avenue	Chippewa Falls	Wisconsin	54729	(715) 833-8921
	Budget Blinds of Eau Claire South	3/1/2022	20220205 /JAMJAMS LLC	12775 42nd Avenue	Chippewa Falls	Wisconsin	54729	(715) 833-8921
	Budget Blinds of Superior	8/1/2022	MJ2 Enterprise, Inc	1202 S Oak St	Cloquet	Wisconsin	55720	(218) 525-2223
	Budget Blinds of Janesville	3/1/2022	MDR Home Styling & Design LLC	1198 Nira Lane	Edgerton	Wisconsin	53534	(608) 754-4801
	Budget Blinds of Elkhorn	9/1/1999	Rycam LLC	1532 Fairway Ln	Elkhorn	Wisconsin	53121	(262) 723-7020
	Budget Blinds of East Green Bay	10/1/2009	4F Investments, Inc.	3089 Summer Place	Green Bay	Wisconsin	54313	(920) 494-1682
	Budget Blinds of Lake Country	6/1/2022	RDW Collective LLC	1190 Richards Road	Hartland	Wisconsin	53029	(262) 309-6710
	Budget Blinds of Washington County	6/1/2022	RDW Collective LLC	1190 Richards Road, Ste. 6	Hartland	Wisconsin	53029	(262) 309-6710
	Budget Blinds of Monroe	6/1/2023	MDR Home Styling & Design LLC	1705 Holiday Drive	Janesville	Wisconsin	53545	(608) 754-4801
	Budget Blinds of Howard Village	1/1/2020	BBHV LLC	837 E Frontage Rd	Little Suamico	Wisconsin	54141	(920) 569-6566
	Budget Blinds of Crivitz	4/1/2021	BBHV LLC	837 E Frontage Rd	Little Suamico	Wisconsin	54141	(920) 569-6566
	Budget Blinds of Mequon	9/1/2020	The AF Collective Corp.	6100 W Exectutive Dr, Suite E	Mequon	Wisconsin	53092	(262) 478-0600
	Budget Blinds of Milwaukee Centre	10/1/2022	V.A.G. Group, LLC	6140 W Executive Dr, Suite F	Mequon	Wisconsin	53092	(414) 419-2700
	Budget Blinds of Menomonee Falls	10/1/2022	V.A.G. Group, LLC	6140 W Executive Dr, Suite F	Mequon	Wisconsin	53092	(414) 419-2700
	Budget Blinds of NW Madison	2/1/2016	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Wisconsin	52314	(608) 827-2212
	Budget Blinds of Madison	2/1/2016	Eastern Iowa Blinds, Inc.	317 Hillview Dr.	Mt Vernon	Wisconsin	52314	(608) 827-2212
	Budget Blinds of Brookfield	11/1/2019	Eastern Iowa Blinds, Inc.	317 Hillview Drive SE	Mt Vernon	Wisconsin	52314	(414) 546-0836
	Budget Blinds of Waukesha	11/1/2019	Eastern Iowa Blinds, Inc.	317 Hillview Drive	Mt Vernon	Wisconsin	52314	(262) 968-4498

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
				SE				
	Budget Blinds of La Crosse	10/1/2021	Eastern Iowa Blinds, Inc.	317 Hillview Drive	Mt. Vernon	Wisconsin	52314	(608) 860-6050
	Budget Blinds of New Berlin	3/1/2022	Schlate Design Group LLC	14570 West Meadowshire Drive	New Berlin	Wisconsin	53151	(262) 781-9510
	Budget Blinds of North Milwaukee	3/1/2023	Schlate Design Group LLC	14570 West Meadowshire Drive	New Berlin	Wisconsin	53151	(262) 781-9510
	Budget Blinds of Ripon	8/1/2021	Indigo Interiors, Inc.	1303 Washington Avenue	Oshkosh	Wisconsin	54901	(920) 651-9090
	Budget Blinds of Portage	7/1/2023	Indigo Interiors, Inc.	1303 Washington Avenue	Oshkosh	Wisconsin	54901	(920) 651-9090
	Budget Blinds of Wisconsin Rapids	7/1/2023	Indigo Interiors, Inc.	1303 Washington Avenue	Oshkosh	Wisconsin	54901	(920) 651-9090
	Budget Blinds of Racine	6/1/2002	JWV, Inc.	2616 Lathrop Avenue	Racine	Wisconsin	53405	(262) 886-2333
	Budget Blinds of Kenosha	4/1/2003	JWV, Inc.	2616 Lathrop Avenue	Racine	Wisconsin	53405	(262) 654-1880
	Budget Blinds of Franklin	7/1/2019	JWV, Inc.	2616 Lathrop Avenue	Racine	Wisconsin	53405	(414) 427-9290
	Budget Blinds of Wausau	4/1/2018	Lyckat Inc.	309 Hanz Street	Schofield	Wisconsin	54476	(715) 735-8221
	Budget Blinds of Stevens Point	7/1/2021	Lyckat Inc.	309 Hanz Street	Schofield	Wisconsin	54476	(715) 201-3723
	Budget Blinds of Sheboygan	6/1/2020	M&C Blinds LLC	5531 Playbird Rd	Sheboygan	Wisconsin	53083	(920) 278-5518
	Budget Blinds of Beaver Dam	5/1/2021	M&C Blinds LLC	5531 Playbird Rd	Sheboygan	Wisconsin	53083	(920) 278-5518
	Budget Blinds of Iron Mountain	8/1/2023	M&C Blinds LLC	5531 Playbird Road	Sheboygan	Wisconsin	53083	(920) 266-9941
	Budget Blinds of West Green Bay	1/1/2020	Set Apart LLC	6397 S Chase Rd	Sobieski	Wisconsin	54171	(920) 569-6464
	Budget Blinds of Shawano	5/1/2021	Set Apart LLC	6397 S. Chase Road	Sobieski	Wisconsin	54162	(920) 569-6464
	Budget Blinds of Lake Shore	6/1/2020	Cornerstone Solutions Inc.	606 N 12th Ave.	Sturgeon Bay	Wisconsin	54235	(920) 544-4508
	Budget Blinds of Chilton	4/1/2021	Cornerstone Solutions Inc.	606 North 12th Avenue	Sturgeon Bay	Wisconsin	54235	(920) 544-4508
	Budget Blinds of Madison East	1/1/2014	Sansund Enterprises, Inc.	1001 Valderama Court	Waunakee	Wisconsin	53597	(608) 838-9999
43	Budget Blinds of Northeast Madison	5/1/2014	Sansund Enterprises, Inc.	1001 Valderama Court	Waunakee	Wisconsin	53597	(608) 838-9999
	Wyoming							
	Budget Blinds of Star Valley	10/1/2021	Daniel Moffat and Helena Moffat	225 Hialeah Road	Afton	Wyoming	83110	(307) 248-8904
	Budget Blinds of Casper	6/1/2006	Coul Ventures, LLC	407 N. Beverly, Suite A	Casper	Wyoming	82609	(307) 234-4973
	Budget Blinds of Cheyenne	5/1/2007	Tory Whetham and Rondalyn Whetham	3400 E Riding Club Road	Cheyenne	Wyoming	82009	(307) 637-5708
	Budget Blinds of Cody and Rock Springs	7/1/2008	Western Wyoming Window Works, Inc.	2908 Glacier Ave	Cody	Wyoming	82414	(307) 587-2383
5	Budget Blinds of Sheridan	3/1/2022	NK Wyoming, LLC	2908 Glacier Ave	Cody	Wyoming	82414	(307) 674-5100
1357	Total							
	Not Operational on 12/31/2023							
Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
	Alabama							
1	Budget Blinds of Dothan and Enterprise	1/1/2024	Coju Enterprises LLC	87 Tranquility Lane	Destin	Alabama	32541	(334) 489-2823
	California							
	Budget Blinds of North Sacramento	1/1/2024	JAJK Enterprises, Inc.	11357 Pyrites Way, Suite A1	Gold River	California	95670	(916) 238-0095
	Budget Blinds of Lafayette	4/1/2024	Farid Cazares-Garcia	2951 Reynolds Ranch Pwky, Apt. L146	Lodi	California	95240	(209) 414-8593
	Budget Blinds of Ontario	1/1/2024	Chino Hills Window Coverings, Inc.	23052-H Alicia Parkway, Suite 234	Mission Viejo	California	92696	(909) 287-3511
	Budget Blinds of Castro Valley and North Hayward	1/1/2024	Seashell Inc.	937 Marvin Gardens Way	Rocklin	California	95765	(510) 468-0970
5	Budget Blinds of Patterson	8/1/2024	Manpreet Singh	TBD	TBD	California	TBD	TBD
	Colorado							
	Budget Blinds of Norman	1/1/2024	OK Boldbrook LLC	3008 Robin Ridge	Oklahoma City	Colorado	73120	(405) 424-3661

Total	Company	Start Date	Owner	Address	City	State	Zip	Phone
				Rd				
2	Budget Blinds of Choctaw	2/1/2024	OK Boldbrook LLC	3008 Robin Ridge Road	Oklahoma City	Colorado	73120	(405) 424-3661
	Florida							
1	Budget Blinds of Clermont	1/1/2024	Lenhart Ventures, Inc.	402 Woldunn Circle	Lake Mary	Florida	32746	(352) 835-0888
	Illinois							
	Budget Blinds of Beverly South	4/1/2024	Amanda Gettes and Michael Gettes	9330 S Winchester Avenue	Chicago	Illinois	60643	(312) 483-5369
	Budget Blinds of Chicago #1	2/1/2024	MSC Blinds, LLC	2347 Bayberry Lane	Lake Zurich	Illinois	60047	(651) 343-8221
	Budget Blinds of Wilmette	2/1/2024	MSC Blinds, LLC	2347 Bayberry Lane	Lake Zurich	Illinois	60047	(651) 343-8221
4	Budget Blinds of Chicago North	2/1/2024	MSC Blinds, LLC	2347 Bayberry Lane	Lake Zurich	Illinois	60047	(651) 343-8221
	New Jersey							
1	Budget Blinds of Robbinsville	1/1/2024	William Steiner	104 Jericho Valley Drive	Newtown	New Jersey	18940	(609) 585-5980
	North Carolina							
1	Budget Blinds of Cashiers	1/1/2024	Barbara Ann Mooney	83 River Mist Circle	Jefferson	North Carolina	30549	(828) 579-3004
	Ohio							
1	Budget Blinds of Upper Arlington	1/1/2024	Brachlo LLC	7035 Upper Cambridge Way	Westerville	Ohio	43082	(614) 759-1500
	Pennsylvania							
	Budget Blinds of Downtown Philadelphia North	2/1/2024	AOD Associates LLC	832 Merrill Road	Ambler	Pennsylvania	19002	(610) 547-8823
2	Budget Blinds of Franklin	1/1/2024	Jade Blinds, Inc.	668 Pittsburg Road	Butler	Pennsylvania	16002	(724) 234-4311
	Texas							
	Budget Blinds of Allen	2/1/2024	Michael La Coste	35 Sendera Way	Gonzales	Texas	78629	(832) 414-5895
2	Budget Blinds of McKinney	2/1/2024	Michael La Coste	35 Sendera Way	Gonzales	Texas	78629	(832) 414-5895

EXHIBIT D

LIST OF TERMINATED OR TRANSFERRED FRANCHISEES

If we grant you this franchise, your contact information may be disclosed to other prospective franchisees when you leave the franchise system.

Terminated Franchises

Total	Status	Company	End Date	Owner	City	State	Zip	Phone
	Alabama							
1	K - Non-Renewal	Budget Blinds of Anniston	8/31/2023	Michael Fortner and Linda Fortner	Lincoln	Alabama	35096	(256) 850-0550
	California							
	H - Mutual Release	Budget Blinds of Alhambra	6/1/2023	BB of HP LLC	Los Angeles	California	90042	(323) 458-6775
	H - Mutual Release	Budget Blinds of Lafayette	9/1/2023	Scott Rutherford and Betsy Rutherford	San Ramon	California	94583	(925) 216-4857
3	H - Mutual Release	Budget Blinds of Castro Valley	11/30/2023	Scott Rutherford and Betsy Rutherford	San Ramon	California	94583	(925) 216-4857
	Florida							
1	I - Termination	Budget Blinds of Delray Beach	7/31/2023	ACLZ Enterprises Inc.	Delray Beach	Florida	33445	(561) 265-1124
	Georgia							
1	H - Mutual Release	Budget Blinds of Moultrie and Thomasville	9/1/2023	Caiben Enterprises, Inc.	Moultrie	Georgia	31768	(229) 515-4777
	Iowa							
	I - Termination	Budget Blinds of West Des Moines	9/5/2023	Remnant Window Coverings, LLC	Windsor Heights	Iowa	50324	(515) 612-7269
2	I - Termination	Budget Blinds of South Des Moines	9/5/2023	Remnant Window Coverings, LLC	Windsor Heights	Iowa	50324	(515) 612-7269
	Minnesota							
1	K - Non-Renewal	Budget Blinds of Golden Valley	6/30/2023	Craig Kohorst and Nicole Kohorst	Plymouth	Minnesota	55447	(763) 473-1418
	Mississippi							
1	I - Termination	Budget Blinds of Columbus	6/16/2023	GTHI, LLC	Greenwood Springs	Mississippi	38848	(662) 368-1888
	New York							
1	H - Mutual Release	Budget Blinds of Warwick	11/15/2023	AI-Lyn, Inc.	Suffern	New York	10901	(845) 369-6038
	Texas							
	H - Mutual Release	Budget Blinds of Southwest San Antonio	2/1/2023	Arturo Castillo and Marcela Cajiga	Chihuahua	Texas	31216	(510) 253-2121
	I - Termination	Budget Blinds of Crowley	8/9/2023	Barry Patterson and Gerrienne Patterson	Rendon	Texas	76028	(682) 317-9112
3	I - Termination	Budget Blinds of Texarkana	5/23/2023	Kellianne Turner	Texarkana	Texas	75501	(903) 306-2266

14 Total

Transferred Franchises

Total	Status	Company	End Date	Owner	City	State	Zip	Phone
	Arizona							
	G - Transfer 1. Owne	Budget Blinds of Chandler	11/1/2023	BB of North Glendale, LLC	Gilbert	Arizona	85297	(480) 634-5627
	G - Transfer 1. Owne	Budget Blinds of North Glendale	11/1/2023	BB of North Glendale, LLC	Phoenix	Arizona	85021	(602) 688-7669
	G - Transfer 1. Owne	Budget Blinds of Central Phoenix	12/1/2023	Ken Howard	Chandler	Arizona	85224	(480) 300-5099
4	G - Transfer 1. Owne	Budget Blinds of Tempe	12/1/2023	Ken Howard	Chandler	Arizona	85224	(480) 300-5099
	California							
	G - Transfer 1. Owne	Budget Blinds of Irvine	6/1/2023	Kevin Kearney and Stacy L. Kearney	Rancho Santa Margarita	California	92688	(949) 262-3412
	G - Transfer 1. Owne	Budget Blinds of Corona	7/1/2023	Larry Lopez	Corona	California	92880	(800) 266-5700
3	G - Transfer 1. Owne	Budget Blinds of Simi Valley/Moorpark	12/1/2023	Puno Incorporated	Simi Valley	California	93065	(805) 328-2889
	Connecticut							
1	G - Transfer 1. Owne	Budget Blinds of Wallingford	1/1/2023	Jonas Olsson and Taina Olsson	Simsbury	Connecticut	06070	(860) 651-3661
	Delaware							
1	G - Transfer 1. Owne	Budget Blinds of Wilmington West	5/1/2023	GS Decorating Corp.	Coatesville	Delaware	19320	(610) 643-4929
	Florida							
	G - Transfer 1. Owne	Budget Blinds of North Ocala	1/1/2023	Charles Pettit and Trisha Pettit	Ocala	Florida	34471	(352) 565-5577
	G - Transfer 1. Owne	Budget Blinds of Palm Coast	2/1/2023	Tom Gailliot	Palm Coast	Florida	32164	(386) 446-1191
	G - Transfer 1. Owne	Budget Blinds of Dunedin	4/1/2023	REAH Group, LLC	Clearwater	Florida	33765	(727) 943-8521

Total	Status	Company	End Date	Owner	City	State	Zip	Phone
	G - Transfer 1. Owne	Budget Blinds of Tarpon Springs	4/1/2023	REAH Group, LLC	Tampa	Florida	33634	(727) 943-8521
5	G - Transfer 1. Owne	Budget Blinds of Central Tampa	4/1/2023	REAH Group, LLC	Tampa	Florida	33634	(813) 915-6685
	Georgia							
1	G - Transfer 1. Owne	Budget Blinds of Cumming	12/1/2023	Jeff Stovall and Kelly Stovall	Gainesville	Georgia	30506	(770) 212-2272
	Hawaii							
1	G - Transfer 1. Owne	Budget Blinds of Honolulu	5/1/2023	MIJA LLC	Honolulu	Hawaii	96819	(808) 732-6677
	Illinois							
	G - Transfer 1. Owne	Budget Blinds of Bloomingdale	4/1/2023	Sullee Inc.	Elk Grove Village	Illinois	60007	(630) 617-5362
	G - Transfer 1. Owne	Budget Blinds of Carol Stream	4/1/2023	Sullee Inc.	Elk Grove Village	Illinois	60007	(630) 617-5362
	G - Transfer 1. Owne	Budget Blinds of La Grange	10/1/2023	SH Gomez LLC	Tinley Park	Illinois	60477	(708) 444-1737
	G - Transfer 1. Owne	Budget Blinds of Chicago East	10/1/2023	SH Gomez LLC	Tinley Park	Illinois	60477	(708) 444-1737
	G - Transfer 1. Owne	Budget Blinds of Schaumburg	10/1/2023	The Henrikson Company, Inc.	Naperville	Illinois	60540	(630) 219-3002
6	G - Transfer 1. Owne	Budget Blinds of Frankfort	10/1/2023	SH Gomez LLC	Tinley Park	Illinois	60477	(708) 444-1737
	Indiana							
1	G - Transfer 1. Owne	Budget Blinds of Crown Point	10/1/2023	SH Gomez LLC	Tinley Park	Indiana	60477	(708) 444-1737
	Iowa							
1	G - Transfer 1. Owne	Budget Blinds of Urbandale	12/1/2023	T & C Kiddoo, Inc.	De Soto	Iowa	50069	(515) 255-5262
	Kentucky							
	G - Transfer 1. Owne	Budget Blinds of Louisville East	3/1/2023	Window Treatments, Inc.	Louisville	Kentucky	40245	(502) 489-8989
	G - Transfer 1. Owne	Budget Blinds of Northeast Louisville	4/1/2023	Lead Dog of Kentucky, LLC	Louisville	Kentucky	40299	(502) 618-0361
3	G - Transfer 1. Owne	Budget Blinds of Southeast Louisville	4/1/2023	Lead Dog of Kentucky, LLC	Louisville	Kentucky	40299	(502) 618-0361
	Louisiana							
	G - Transfer 1. Owne	Budget Blinds of New Orleans	1/1/2023	Jeff Anderson and Rebecca Anderson	New Orleans	Louisiana	70121	(504) 866-8308
2	G - Transfer 1. Owne	Budget Blinds of West Bank New Orleans	1/1/2023	Jeff Anderson and Rebecca Anderson	New Orleans	Louisiana	70121	(504) 866-8308
	Maryland							
	G - Transfer 1. Owne	Budget Blinds of Nottingham	8/1/2023	Kemp Enterprise, LLC	Nottingham	Maryland	21236	(410) 779-9286
2	G - Transfer 1. Owne	Budget Blinds of Northeast Baltimore	8/1/2023	Kemp Enterprise, LLC	Baltimore	Maryland	21236	(410) 779-9286
	Massachusetts							
	G - Transfer 1. Owne	Budget Blinds of Milford	1/1/2023	Richard MacDonald	Waltham	Massachusetts	02453	(781) 326-9600
	G - Transfer 1. Owne	Budget Blinds of Waltham	1/1/2023	Richard MacDonald	Waltham	Massachusetts	02453	(781) 326-9600
	G - Transfer 1. Owne	Budget Blinds of West Roxbury	1/1/2023	Richard MacDonald	Waltham	Massachusetts	02453	(781) 326-9600
	G - Transfer 1. Owne	Budget Blinds of Mid & Outer Cape Cod	3/1/2023	Tailored Solutions, Inc	Marblehead	Massachusetts	02659	(508) 432-2107
	G - Transfer 1. Owne	Budget Blinds of South Boston	5/1/2023	Carmine Annetti and Russell Libby	Tewksbury	Massachusetts	01876	(781) 589-6901
	G - Transfer 1. Owne	Budget Blinds of Danvers	5/1/2023	David LaVoie and Audra LaVoie	Wenham	Massachusetts	01984	(978) 317-5537
	G - Transfer 1. Owne	Budget Blinds of Sudbury	7/1/2023	Merrick Hodsdon	Westborough	Massachusetts	01581	(508) 366-1219
	G - Transfer 1. Owne	Budget Blinds of Shrewsbury	7/1/2023	Merrick Hodsdon	Westborough	Massachusetts	01581	(508) 366-1219
	G - Transfer 1. Owne	Budget Blinds of Westborough	7/1/2023	Merrick Hodsdon	Westborough	Massachusetts	01581	(508) 366-1219
10	G - Transfer 1. Owne	Budget Blinds of Pittsfield	9/1/2023	Robert J. Poulin	Wilbraham	Massachusetts	01095	(413) 243-6633
	Michigan							
	G - Transfer 1. Owne	Budget Blinds of Grand Rapids South	4/1/2023	Idema Holdings LLC	Kentwood	Michigan	49512	(616) 803-5653
	G - Transfer 1. Owne	Budget Blinds of East Grand Rapids	4/1/2023	Idema Holdings LLC	Grand Rapids	Michigan	49512	(616) 803-5653
3	G - Transfer 1. Owne	Budget Blinds of Hudsonville	4/1/2023	Idema Holdings LLC	Grand Rapids	Michigan	49512	(616) 803-5653
	New Hampshire							
1	G - Transfer 1. Owne	Budget Blinds of Derry/Windham	8/1/2023	Mark R. Yuska	Derry	New Hampshire	03038	(603) 437-9000
	New Jersey							
	G - Transfer 1. Owne	Budget Blinds of Bridgewater	10/1/2023	AKT Solutions, LLC	Stewartsville	New Jersey	08886	(908) 224-0968
	G - Transfer 1. Owne	Budget Blinds of Phillipsburg	10/1/2023	AKT Solutions, LLC	Stewartsville	New Jersey	08886	(908) 760-0510
	G - Transfer 1. Owne	Budget Blinds of Collingswood	12/1/2023	Home Concepts of South Jersey LLC	Moorestown	New Jersey	08057	(856) 266-9404

Total	Status	Company	End Date	Owner	City	State	Zip	Phone
4	G - Transfer 1. Owne	Budget Blinds of Moorestown	12/1/2023	Home Concepts of South Jersey LLC	Bryn Mawr	New Jersey	19010	(856) 266-9404
	New York							
1	G - Transfer 1. Owne	Budget Blinds of Yorktown Heights	11/1/2023	LTD Enterprises, LLC	Yorktown Heights	New York	10598	(914) 248-1010
	North Carolina							
1	G - Transfer 1. Owne	Budget Blinds of Boone	7/1/2023	High Country Home Views, LLC	Grassy Creek	North Carolina	28631	(336) 844-4735
	Ohio							
1	G - Transfer 1. Owne	Budget Blinds of Findlay	4/1/2023	Delcome Tucker and Robin Tucker	Maumee	Ohio	43537	(419) 592-0396
	Oregon							
1	G - Transfer 1. Owne	Budget Blinds of Oregon Coast	5/1/2023	Lifestyle Enterprises, Inc.	Seaside	Oregon	97138	(503) 738-5242
	Pennsylvania							
	G - Transfer 1. Owne	Budget Blinds of Coatesville	5/1/2023	GS Decorating Corp.	Coatesville	Pennsylvania	19320	(610) 643-4929
	G - Transfer 1. Owne	Budget Blinds of Ambler	8/1/2023	Mitchell Bergman	North Wales	Pennsylvania	19454	(215) 631-9960
	G - Transfer 1. Owne	Budget Blinds of Reading	10/1/2023	MAC Companies LLC	Royersford	Pennsylvania	19468	(610) 665-4040
4	G - Transfer 1. Owne	Budget Blinds of The Main Line	11/1/2023	Main Line Window Coverings, LLC	Philadelphia	Pennsylvania	19147	(610) 977-2095
	Texas							
	G - Transfer 1. Owne	Budget Blinds of Southwest Lubbock	6/1/2023	Inspirme LLC	Lubbock	Texas	79424	(806) 771-7395
2	G - Transfer 1. Owne	Budget Blinds of North Austin	9/1/2023	Austin Window Arts LLC	Cedar Park	Texas	78613	(512) 310-3000
	Utah							
1	G - Transfer 1. Owne	Budget Blinds of Northern Utah	5/1/2023	Brian Vance and Mindy Vance	Hooper	Utah	84315	(801) 732-6846
	Virginia							
	G - Transfer 1. Owne	Budget Blinds of Hampton	5/1/2023	Coccio Commodities, LLC	Hampton	Virginia	23664	(757) 851-3583
2	G - Transfer 1. Owne	Budget Blinds of Fredericksburg	10/1/2023	Ryan Sharpe and Beth Sharpe	Tappahannock	Virginia	22560	(540) 786-5500
	Washington							
	G - Transfer 1. Owne	Budget Blinds of Moses Lake	1/1/2023	Oltman Brothers Investments, LLC	Ellensburg	Washington	98926	(855) 925-2242
	G - Transfer 1. Owne	Budget Blinds of Seattle Central South	1/1/2023	Hammer Down Investments Inc.	Seattle	Washington	98126	(206) 932-2655
	G - Transfer 1. Owne	Budget Blinds of Renton	3/1/2023	Tommy Jones	Kirkland	Washington	98033	(206) 262-0387
	G - Transfer 1. Owne	Budget Blinds of Seattle	3/1/2023	Tommy Jones	Kirkland	Washington	98033	(206) 262-0387
	G - Transfer 1. Owne	Budget Blinds of Woodinville	11/1/2023	Window Works Enterprises, LLC	Everett	Washington	98208	(425) 263-9138
	G - Transfer 1. Owne	Budget Blinds of Mukilteo	11/1/2023	Window Works Enterprises, LLC	Everett	Washington	98208	(425) 263-9138
7	G - Transfer 1. Owne	Budget Blinds of Mill Creek	11/1/2023	Window Works Enterprises, LLC	Everett	Washington	98208	(425) 263-9138

EXHIBIT E

AGENCIES/AGENTS FOR SERVICE OF PROCESS

This list includes the names, addresses and telephone numbers of state agencies having responsibility for franchising disclosure/registration laws, and serving as our agents for service of process (to the extent that we are registered in their states). This list also includes the names, addresses and telephone numbers of other agencies, companies or entities serving as our agents for service of process.

State	State Agency	Agent for Service of Process
CALIFORNIA	Commissioner of Financial Protection and Innovation Department of Financial Protection and Innovation 320 West 4 th Street, Suite 750 Los Angeles, CA 90013 (213) 576-7505 or (866) 275-2677 Website: http://www.dfpi.ca.gov Email: Ask.DFPI@dfpi.ca.gov	Commissioner of Financial Protection and Innovation
HAWAII	Business Registration Division Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, HI 96813 (808) 586-2722	Commissioner of Securities of the State of Hawaii
ILLINOIS	Office of Attorney General Franchise Division 500 South Second Street Springfield, IL 62706 (217) 782-4465	Illinois Attorney General
INDIANA	Indiana Secretary of State Securities Division 302 West Washington St., Room E-111 Indianapolis, IN 46204 (317) 232-6681	Indiana Secretary of State 201 State House Indianapolis, IN 46204
MARYLAND	Office of the Attorney General Division of Securities 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360	Maryland Securities Commissioner 200 St. Paul Place Baltimore, MD 21202-2020 (410) 576-6360
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 670 Law Building Lansing, MI 48913 (517) 373-7117	Michigan Department of Commerce, Corporations and Securities Bureau

State	State Agency	Agent for Service of Process
MINNESOTA	Minnesota Department of Commerce 85 7 th Place East, Suite 280 St. Paul, MN 55101 -2198 (651) 539-1500	Minnesota Commissioner of Commerce
NEW YORK	NYS Department of Law Investor Protection Bureau 28 Liberty St. 21st Floor New York, NY 10005 212-416-8222	Attn: New York Secretary of State New York Department of State One Commerce Plaza, 99 Washington Avenue, 6 th Floor Albany, NY 11231-0001 (518) 473-2492
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard, 5 th Floor Bismarck, ND 58505-0510 (701) 328-4712	North Dakota Securities Commissioner
RHODE ISLAND	Department of Business Regulation Division of Securities 1511 Pontiac Avenue, Building 69-1 Cranston, RI 02920 (401) 462-9585	Director of Rhode Island Department of Business Regulation
SOUTH DAKOTA	Department of Labor and Regulation Division of Insurance Securities Regulation 124 South Euclid Suite 104 Pierre, SD 57501-3185 (605) 773-3563	Director of the Division of Insurance-Securities Regulation
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9 th Floor Richmond, VA 23219 (804) 371-9051	Clerk of State Corporation Commission 1300 East Main Street, 1 st Floor Richmond, VA 23219 (804) 371-9733
WASHINGTON	Securities Division Department of Financial Institutions P.O. Box 41200 Olympia, WA 98504-1200	Director of Department of Financial Institutions Securities Division 150 Israel Road SW Tumwater, WA 98501 (360) 902-8760
WISCONSIN	Wisconsin Securities Commissioner Securities and Franchise Registration 345 W. Washington Avenue Madison, WI 53703 (608) 266-8559	Commissioner of Securities of Wisconsin

EXHIBIT F

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EXHIBIT G

CONSENT TO TRANSFER AND ASSUMPTION OF FRANCHISE AGREEMENT

CONSENT TO TRANSFER AND ASSUMPTION OF FRANCHISE AGREEMENT

This Consent to Transfer and Assumption of Franchise Agreement (“Consent and Assumption”) is entered into by and among Budget Blinds, LLC, a California limited liability company, the franchisor (“BB”), _____ (“Existing Franchisee”), and _____ (“New Franchisee”).

WHEREAS, BB and Existing Franchisee presently are parties to that certain Franchise Agreement, dated _____ (the “Franchise Agreement”), pursuant to which BB licensed Existing Franchisee the right to operate a business (the “Franchised Business”) including the service marks of BB (the “Franchise”) in the territory known as _____ (the “Territory”).

WHEREAS, with BB’s consent, Existing Franchisee is transferring the Franchise to New Franchisee and New Franchisee is accepting the Franchise in accordance with the obligations set forth in the Franchise Agreement, including, but not limited to, the obligations regarding assignment set forth in paragraph 9.2 of the Franchise Agreement, which are hereby expressly incorporated and made a part of this Consent and Assumption.

NOW, THEREFORE, in consideration of the foregoing and of the covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Existing Franchisee shall transfer the Franchise to New Franchisee on or about _____ (the “Transfer Date”) subject to the provisions of paragraph 3, below, and paragraph 9.2 of the Franchise Agreement.

2. Existing Franchisee will transfer physical possession of the Confidential Operating Manual to Franchisor and to New Franchisee of all items required by the Franchise Agreement, including, without limitation, (i) all books, manuals, financial records, receipts, invoices, and documents relating to the Franchised Business; and (ii) all other documents, property and other objects containing BB’s service marks. New Franchisee has reviewed the Confidential Operating Manual and agrees that the Confidential Operating Manual shall apply fully to its operation of the Franchised Business. New Franchisee agrees to abide by all other manuals and guidelines, present and future, of BB, including, but not limited to, those pertaining to advertising.

3. If the state where the Franchised Business will be conducted requires New Franchisee to have a contractor’s license to conduct the Franchised Business, New Franchisee shall obtain such contractor’s license (or at all times have an employee who has a contractor’s license) prior to the Transfer Date.

4. If New Franchisee has not already done so to the satisfaction of BB, New Franchisee shall comply with the training requirements set forth in the Franchise Agreement by attending the next available training program offered by BB for new licensees.

5. Concurrently upon the Transfer Date New Franchisee shall become a franchisee of BB under the Franchise Agreement and Existing Franchisee shall immediately cease operating under the Franchise Agreement. Existing Franchisee shall thereupon comply with all provisions in the Franchise Agreement concerning termination set forth in Article XII thereof, including, but not

limited to, ceasing all use of the service marks of BB.

6. As between Existing Franchisee and BB, and with the exception of the rights and obligations set forth in Article XII of the Franchise Agreement (which is incorporated herein by reference), the franchise relationship created by the Franchise Agreement is hereby terminated and released and superseded by this Consent and Assumption and in all respects having been assumed by New Franchisee as of the Transfer Date. Existing Franchisee hereby waives all rights to relief from forfeiture under §1179 of the California Code of Civil Procedure and acknowledges that there is no subsisting franchise agreement between BB and existing Franchisee.

7. Existing Franchisee shall execute all documentation deemed necessary by BB to transfer the Franchise to New Franchisee.

8. New Franchisee shall execute BB's current form of franchise agreement for a new ten (10) year term. Upon execution of the current form of franchise agreement by New Franchisee, the Franchise Agreement shall be terminated and superseded by the franchise agreement executed pursuant to this Section 8.

9. Existing Franchisee shall pay to BB a transfer fee in the amount set forth in the Franchise Agreement.

10. (a) As consideration for BB and New Franchisee to enter into this Consent and Assumption, Existing Franchisee shall refrain from, either directly or indirectly, for [itself or himself or herself or themselves] or through, on behalf of, or in conjunction with any person, persons, partnership, corporation or other entity, within the Territory, and from the date of this Agreement through _____:

- (i) Diverting or attempting to divert any business or customer of the Franchised Business to any competitor, by direct or indirect inducement or otherwise, or doing or performing, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with BB's service marks and the System (as that term is defined in the Franchise Agreement);
- (ii) Employing or seeking to employ any person who is at that time employed by BB, affiliates of BB, or by any other franchisee or franchisee of BB, including but not limited to New Franchisee, or otherwise directly or indirectly inducing or seeking to induce such person to leave his or her employment thereat; or
- (iii) Within the Territory and within a twenty five (25) mile radius of any business franchised or operated by BB in existence or under development as at the Transfer Date owning, maintaining, engaging in, or having any interest in any business (including any business operated by Existing Franchisee prior to entry into this Agreement) specializing, in whole or in part, in the retail and/ or installation of window coverings, or providing the same or similar goods or services provided, sold, or offered through the System.

(b) The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Consent and Assumption. If all or any portion of a covenant in Paragraph 9(a) is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which BB is a party, Existing

Franchisee 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 Paragraph.

(c) The parties understand and acknowledge that BB shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in Paragraph 9(a) or any portion thereof effective immediately upon receipt by Existing Franchisee of written notice thereof from BB, and Existing Franchisee agrees that it shall comply forthwith with any covenant as so modified, which shall be fully enforceable.

(d) Paragraph 9(a) shall not apply to ownership by Existing Franchisee of less than a one percent (1%) beneficial interest in the outstanding equity securities of any corporation which is registered under the Securities Exchange Act of 1934.

11. New Franchisee shall resolve any problems or complaints raised by customers of Existing Franchisee with the same high standards of customer service, and in the same fashion, as New Franchisee responds to problems or complaints raised by customers of New Franchisee and shall not resolve such problems or complaints in a manner that is less advantageous to the customers of Existing Franchisee than the manner in which New Franchisee resolves problems or complaints from New Licensee's own customers.

12. New Franchisee acknowledges that it has received the Confidential Operating Manual and other books and records of Existing Franchisee and has undertaken an independent investigation of the Franchised Business.

13. Existing Franchisee releases, indemnifies and agrees to hold harmless BB in respect of any liabilities which may arise as a result of this transfer.

14. Failure to comply with any of the provisions of this Consent and Assumption shall constitute a material breach hereof and shall entitle BB to any of the remedies provided in this Consent and Assumption or the Franchise Agreement, or as may be available at law or in equity.

15. Except as previously provided herein, as among the undersigned parties, each shall bear their respective costs and attorneys' fees incurred in connection with this Consent and Assumption, and events preceding its negotiation and execution.

16. In granting its consent to this Consent and Assumption, BB has elected not to exercise its right of first refusal as provided in paragraph 9.3 of the Franchise Agreement. Notwithstanding the foregoing, however, the Existing Franchisee shall have a period of 90 days after the date of execution of this Consent and Assumption to complete the transfer of the Franchise and the Existing Franchisee shall again be required to comply with Article 9 of the Franchise Agreement before the transfer can be effected.

17. In consideration for this Consent and Assumption, Existing Franchisee, for itself, its successors, assigns, and anyone claiming through or under it, hereby remises, releases, acquits and forever discharges BB, and its predecessors, successors, assigns, heirs, executors and administrators (as the case may be), and its past, present and future associates, owners, stockholders, agents, directors, officers, partners, employees, attorneys, accountants and representatives of and from any and all manner of action or actions, cause or causes of action, in law or in equity, arbitrations, suits, debts, agreements, promises, liabilities, claims, demands,

damages, loss, cost or expense, known or unknown, fixed or contingent, which Existing Franchisee has or may hereafter have against BB by reason of any matter, cause or thing whatsoever, from the beginning of time to the date hereof, including all matters, causes or things whatsoever, that were or have been or could have in any way been alleged in any pleading filed in any arbitration proceeding or suit, which are related to the Franchise Agreement, except for those matters expressly excepted herein.

18. Existing Franchisee and New Franchisee have had adequate opportunity to obtain the advice of legal counsel prior to signing this Consent and Assumption. Existing Franchisee executes this Consent and Assumption voluntarily, with full knowledge of its significance, and with the express intention of effecting the legal consequences provided by Section 1541 of the California Civil Code, i.e., the extinguishment of all obligations, except as expressly excepted herein.

19. Except as expressly stated to the contrary herein, any dispute arising out of this Consent and Assumption shall be resolved pursuant to the provisions contained in Article 11 of the Franchise Agreement.

20. Although the Franchise Agreement provides that no interest in the Franchise Agreement can be transferred without the prior written consent of BB, New Franchisee acknowledges that BB does not represent or warrant that Existing Franchisee has not made any unauthorized prior transfers or otherwise has any interest free and clear to anything being transferred now. BB advises New Franchisee to conduct its own investigation to confirm that Existing Franchisee has the right to transfer the Franchise, and that Existing Franchisee has not made any transfer without consent from BB.

21. BB will be provided with a copy of the written sales agreement made by and between the Existing Franchisee and New Franchisee.

22. This Consent and Assumption may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single document. Each of the signatories below expressly covenants that he, she or it has the authority to enter into this Consent and Assumption.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have duly executed this Consent and Assumption on the dates set forth below, it being effective upon the latest of those dates.

CAUTION. THIS CONSENT AND ASSUMPTION CONTAINS IMPORTANT TERMS. READ BEFORE SIGNING.

BUDGET BLINDS, LLC

Dated: _____

By: _____
Heather Nykolaychuk,

President EXISTING

FRANCHISEE

Dated: _____

By: _____

Name: _____

Title: _____

Dated: _____

By: _____

Name: _____

Title: _____

NEW FRANCHISEE(S)

Dated: _____

By: _____

Name: _____

Title: _____

Dated: _____

By: _____

Name: _____

Title: _____

EXHIBIT H

VETERANS' ADDENDUM TO FRANCHISE AGREEMENT

VETERANS' ADDENDUM TO FRANCHISE AGREEMENT

This Veterans' Addendum to Franchise Agreement (this "**Addendum**") is entered into as of _____, 202_, ("**Effective Date**"), between Budget Blinds, LLC, a California limited liability company ("**Franchisor**"), and _____, a(n) _____ ("**Franchisee**"), to amend a Franchise Agreement intended to bear the same date as this Addendum (the "**Franchise Agreement**"), for a Territory in the state of _____ known as Budget Blinds of _____ ("**Territory**").

This Addendum amends some of the provisions of the Franchise Agreement to reflect the agreement between the parties as to fees payable under the Franchise Agreement. Any capitalized terms that are defined in the Franchise Agreement are used in this Addendum as defined in the Franchise Agreements.

NOW, THEREFORE, the parties agree to amend the Franchise Agreement as follows:

- (i) **Initial Franchise Fee.** The first sentence of Section 4.1 of the Franchise Agreement is amended as follows:

"If Franchisee is not a party to another franchise agreement with Franchisor, Franchisee will pay to Franchisor an Initial Franchise fee of \$16,958."

- (ii) **Territory Fee.** The first sentence of Section 4.2 of the Franchise Agreement is amended as follows:

"If Franchisee is purchasing the Territory from Franchisor (rather than an existing franchisee) Franchisee also will pay Franchisor a Territory Fee of \$59,500."

- (iii) **Reaffirmation.** Except as specifically modified by this Addendum, all terms and provisions of the Franchise Agreements are reaffirmed in their entirety.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed on or as of the dates indicated below:

Dated _____, 202_

Sign here if Franchisee is an individual:

FRANCHISEE:

Print Name: _____

Print Address: _____

Sign here if Franchisee is a company:

FRANCHISEE:

Print company name:

BY: _____

ITS: _____

ACCEPTED as of the Effective Date first above written.

FRANCHISOR:

BUDGET BLINDS, LLC

BY: _____

ITS: _____

EXHIBIT I

EXISTING FRANCHISEES' ADDENDUM TO RENEWAL FRANCHISE AGREEMENT

EXISTING FRANCHISEES' ADDENDUM TO RENEWAL FRANCHISE AGREEMENT

This Existing Franchisee's Addendum to Franchise Agreement (this "**Addendum**") is entered into as of _____, 202_ ("**Effective Date**"), between Budget Blinds, LLC, a California limited liability company ("**Franchisor**"), and _____, a(n) _____ ("**Franchisee**"), to amend a Franchise Agreement intended to bear the same date as this Addendum (the "**Franchise Agreement**"), for a Territory in the state of _____ known as Budget Blinds of _____ ("**Territory**").

This Addendum amends some of the provisions of the Franchise Agreement to reflect the agreement between the parties as to royalty payable under the renewal Franchise Agreement. Any capitalized terms that are defined in the Franchise Agreement are used in this Addendum as defined in the Franchise Agreement.

NOW, THEREFORE, the parties agree to amend the Franchise Agreement as follows:

- 1. Continuing Royalty.** The first sentence of Section 4.3(a) of the Franchise Agreement is amended as follows:

"From the Operating Date through December 31, 2025, Franchisee will pay a flat fee Continuing Royalty. The amount of Continuing Royalty payable under this Agreement is \$500 more than the Continuing Royalty payable under the previous franchise agreement. For example, if the flat fee Continuing Royalty payable under Franchisee's previous franchise agreement was \$1,500 per month, the Continuing Royalty payable under this Agreement is \$2,000 per month. If the flat fee Continuing Royalty payable under Franchisee's previous franchise agreement was \$2,000 per month, the Continuing Royalty payable under this Agreement is \$2,500 per month. From January 1, 2026 through the remainder of the term of the Franchise Agreement, Franchisee will pay a Continuing Royalty calculated each month in arrears equal to the greater of 3.5% of Gross Revenue for the prior month or: \$2,500 for a Tier 1 Territory, \$1,875 for a Tier 2 Territory or \$1,250 for a Tier 3 Territory."

- 2Reaffirmation.** Except as specifically modified by this Addendum, all terms and provisions of the Franchise Agreements are reaffirmed in their entirety.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed on or as of the dates indicated below:

Dated _____, 202_

Sign here if Franchisee is an individual:

FRANCHISEE:

Print Name: _____

Print Address: _____

Sign here if Franchisee is a company:

FRANCHISEE:

Print company name:

BY: _____

ITS:_____

ACCEPTED as of the Effective Date first above written.

FRANCHISOR:
BUDGET BLINDS, LLC

BY:_____

ITS:_____

EXHIBIT J

SECURED PROMISSORY NOTE

SECURED PROMISSORY NOTE

Date: _____

US\$ _____

Irvine, California

FOR VALUE RECEIVED, the undersigned (hereinafter "Obligor"), hereby promises to pay to the order of BUDGET BLINDS, LLC., a limited liability company organized under the laws of California (hereinafter "Secured Party"), in such coin or currency of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, the principal sum of U.S. \$ _____, together with interest from and after the date hereof on the unpaid principal balance outstanding at the rate of 10% per annum.

This Secured Promissory Note (the "Note") is the Secured Promissory Note referred to in, and is issued pursuant to, that certain Security Agreement entered into by Obligor in favor of Secured Party, dated as of even date with the date hereof (hereinafter, as amended from time to time, the "Security Agreement"), and is entitled to all of the benefits and security of the Security Agreement. All of the terms, covenants and conditions of the Security Agreement are hereby made a part of this Note and are deemed incorporated herein in full. All capitalized terms used herein, unless otherwise specifically defined in this Note, shall have the meanings ascribed to them in the Security Agreement.

In no event whatsoever shall the aggregate of all amounts deemed interest under this Note and charged or collected hereunder exceed the highest rate permissible under any law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. If any provisions of this Note are in contravention of any such law, such provisions shall be deemed amended to conform thereto. Interest hereunder shall be calculated daily and shall be computed on the actual number of days elapsed over a year of 360 days.

For so long as no Event of Default shall have occurred the principal amount and accrued interest of this Note shall be due and payable on the dates and in the manner hereinafter set forth:

- i. Principal and interest shall be due and payable monthly commencing on _____, 20____, and continuing on the first day of each month thereafter to and including the first day of _____, 20____, in installments of \$ _____ each, and
- ii. Notwithstanding the foregoing, the entire unpaid principal balance and accrued interest on this Note shall be due and payable immediately upon any acceleration of the Obligations pursuant to Section 6.2 of the Security Agreement or upon the purchase by Obligor of another HOME FRANCHISE CONCEPTS® brand franchise from any source.

Obligor may prepay this Note in whole or in part from time to time without penalty, but any principal payment must be accompanied by all interest then accrued, if any. Any partial payments will be applied to discharge the principal sum payments in the inverse order in which any payments would otherwise become due. Additionally, Obligor may terminate the Security Agreement by paying in full all the Obligations due to Secured Party under this Note and as otherwise due to Secured Party under the Security Agreement, in cash.

Upon the occurrence of an Event of Default, Secured Party shall have all of the rights and remedies set forth in Section 6.2 of the Security Agreement.

Time is of the essence of this Note. To the fullest extent permitted by applicable law, Obligor, for itself and its legal representatives, successors and assigns, expressly waives presentment, demand, protest, notice of dishonor, notice of non-payment, notice of maturity, notice of protest, presentment for the purpose of accelerating maturity, diligence in collection, and the benefit of any exemption or insolvency laws.

Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or remaining provisions of this Note. No delay or failure on the part of Secured Party in the exercise of any right or remedy hereunder shall operate as a waiver thereof, nor as an acquiescence in any default, nor shall any single or partial exercise by Secured Party of any right or remedy preclude any other right or remedy. Secured Party, at its option, may enforce its rights against any collateral securing this Note without enforcing its rights against Obligor, any guarantor of the indebtedness evidenced hereby or any other property or indebtedness due or to become due to Obligor. Obligor agrees that, without releasing or impairing Obligor's liability hereunder, Secured Party may at any time release, surrender, substitute or exchange any collateral securing this Note and may at any time release any party primarily or secondarily liable for the indebtedness evidenced by this Note.

This Note shall be governed by, and construed and enforced in accordance with, the laws of the State of California, except that for purposes of the usury laws (and determining the maximum rate of interest allowable), this Note shall be governed by and construed and enforced in accordance with the laws of the state of Obligor's residence.

IN WITNESS WHEREOF, Obligor has caused this Note to be duly executed and delivered in Irvine, California, on the date first above written.

Signature: _____

Print Name: _____

EXHIBIT K

GENERAL SECURITY AGREEMENT

GENERAL SECURITY AGREEMENT

This General Security Agreement dated as of _____ is entered into by _____ and _____ (collectively, "Pledgor") in favor of BUDGET BLINDS, LLC, a limited liability company organized under the laws of California ("Secured Party").

WITNESSETH

WHEREAS, Pledgor has issued that certain Secured Promissory Note (the "Note") in favor of Secured Party, dated as of _____, pursuant to which Secured Party has or is about to make certain financial accommodations to Pledgor; and

WHEREAS, Secured Party has conditioned its providing said financial accommodations to Pledgor on Pledgor's granting a security interest in substantially all of its assets in favor of Secured Party to secure Pledgor's obligations to Secured Party under the Note;

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. DEFINITIONS

All terms used herein which are defined in Article 1 or Article 9 of the Code (as hereinafter defined) shall have the meanings ascribed thereto in the Code unless otherwise defined in this Agreement. All references to Pledgor and Secured Party pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the term "including" is not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof", "herein", "hereunder", "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7.3. Any accounting term used herein unless otherwise defined in this Agreement shall have the meanings customarily given to such term in accordance with GAAP. For purposes of this Agreement, the following terms shall have the respective meanings given to them below:

1.1. Accounts

"Accounts" shall mean all present and future rights of Pledgor to payment for goods sold or leased or for services rendered, which are not evidenced by instruments or chattel paper, and whether or not earned by performance.

1.2. Code

"Code" means the California Uniform Commercial Code.

1.3. Equipment

"Equipment" shall mean all of Pledgor's now owned and hereafter acquired equipment, machinery, computers and computer hardware and software (whether owned or licensed), vehicles, tools, furniture, fixtures, all attachments, accessions and property now or hereafter affixed thereto or used in connection therewith, and substitutions and replacements thereof, wherever located.

1.4. Event of Default

"Event of Default" shall have the meaning set forth in Section 6.1 hereof.

1.5. Financing Agreements

"Financing Agreements" shall mean, collectively, this Agreement and all notes, guarantees, security agreements and other agreements, documents and instruments now or at any time hereafter executed or delivered by Pledgor in connection with this Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

1.6. GAAP

"GAAP" shall mean generally accepted accounting principles in the United States of America as in effect from time to time as set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and the statements and pronouncements of the Financial Accounting Standards Boards which are applicable to the circumstances as of the date of determination consistently applied.

1.7. Inventory

"Inventory" shall mean all of Pledgor's now owned and hereafter existing or acquired raw materials, work in process, finished goods and all other inventory of whatsoever kind or nature, wherever located.

1.8. Note

"Note" shall have the meaning set forth in the recitals hereto, as the same now exists and may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

1.9. Obligations

"Obligations" shall mean any and all obligations, liabilities and indebtedness of every kind, nature and description owing by Pledgor to Secured Party or its affiliates, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under the Note, this Agreement or otherwise, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of the Note, this Agreement or after the commencement of any case with respect to

Pledgor under the United States Bankruptcy Code or any similar statute (including the payment of interest and other amounts which would accrue and become due but for the commencement of such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Secured Party.

1.10. Person or person

"Person" or "person" shall mean any individual, sole proprietorship, limited liability company or partnership, partnership, corporation (including any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), business trust, unincorporated association, joint stock corporation, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

1.11. Records

"Records" shall mean all of Pledgor's present and future books of account of every kind or nature, purchase and sale agreements, invoices, ledger cards, bills of lading and other shipping evidence, statements, correspondence, memoranda, credit files and other data relating to the Collateral or any account debtor, together with the tapes, disks, diskettes and other data and software storage media and devices, file cabinets or containers in or on which the foregoing are stored (including any rights of Pledgor with respect to the foregoing maintained with or by any other person).

SECTION 2. GRANT OF SECURITY INTEREST

To secure payment and performance of all Obligations, Pledgor hereby grants to Secured Party a continuing security interest in, a lien upon, and a right of set off against, and hereby assigns to Secured Party as security, the following property and interests in property, whether now owned or hereafter acquired or existing, and wherever located (collectively, the "Collateral"):

- (a) all Accounts,
- (b) all present and future contract rights, general intangibles (including tax and duty refunds, registered and unregistered patents, franchises, licenses, trademarks, service marks, copyrights, trade names, applications for the foregoing, trade secrets, goodwill, processes, drawings, blueprints, customer lists, licenses, whether as franchisor or franchisee, choses in action and other claims and existing and future leasehold interests in equipment, real estate and fixtures), chattel paper, documents, instruments, letters of credit, bankers' acceptances and guaranties,
- (c) all present and future monies, securities, credit balances, deposits, deposit accounts and other property of Pledgor now or hereafter held or received by or in transit to any depository or other institution from or for the account of Pledgor whether for safekeeping, pledge, custody, transmission, collection or otherwise, and all present and future liens, security interests, rights, remedies, title and interest in, to and in respect of Accounts and other Collateral, including:
 - (i) rights and remedies under or relating to guaranties, contracts of suretyship,

- letters of credit and credit and other insurance related to the Collateral,
 - (ii) rights of stoppage in transit, replevin, repossession, reclamation and other rights and remedies of an unpaid vendor, lienor or secured party,
 - (iii) goods described in invoices, documents, contracts or instruments with respect to, or otherwise representing or evidencing, Accounts or other Collateral, including returned, repossessed and reclaimed goods, and
 - (iv) deposits by and property of account debtors or other persons securing the obligations of account debtors.
- (d) all Inventory,
 - (e) all Equipment,
 - (f) all Records, and
 - (g) all products and proceeds of the foregoing, in any form, including insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing.

SECTION 3. COLLATERAL COVENANTS

3.1. Accounts Covenants

- (a) Secured Party shall have the right at any time or times, in Secured Party's name or in the name of a nominee of Secured Party, to verify the validity, amount or any other matter relating to any Account or other Collateral, by mail, telephone, facsimile transmission or otherwise.
- (b) Pledgor shall deliver or cause to be delivered to Secured Party, with appropriate endorsement and assignment, with full recourse to Pledgor, all chattel paper and instruments which Pledgor now owns or may at any time acquire immediately upon Pledgor's receipt thereof, except as Secured Party may otherwise agree.
- (c) Secured Party may, at any time or times that an Event of Default exists or has occurred and is continuing,
 - (i) notify any or all account debtors that the Accounts have been assigned to Secured Party and that Secured Party has a security interest therein and Secured Party may direct any or all accounts debtors to make payment of Accounts directly to Secured Party,
 - (ii) extend the time of payment of, compromise, settle or adjust for cash, credit, return of merchandise or otherwise, and upon any terms or conditions, any and all Accounts or other obligations included in the

Collateral and thereby discharge or release the account debtor or any other party or parties in any way liable for payment thereof without affecting any of the Obligations,

- (iii) demand, collect or enforce payment of any Accounts or such other obligations, but without any duty to do so, and Secured Party shall not be liable for its failure to collect or enforce the payment thereof nor for the negligence of its agents or attorneys with respect thereto and
- (iv) take whatever other action Secured Party may deem necessary or desirable for the protection of its interests. At any time that an Event of Default exists or has occurred and is continuing, at Secured Party's request, all invoices and statements sent to any account debtor shall state that the Accounts and such other obligations have been assigned to Secured Party and are payable directly and only to Secured Party and Pledgor shall deliver to Secured Party such originals of documents evidencing the sale and delivery of goods or the performance of services giving rise to any Accounts as Secured Party may require.

3.2. Inventory Covenants

With respect to the Inventory:

- (a) Pledgor shall at all times maintain inventory records reasonably satisfactory to Secured Party, keeping correct and accurate records itemizing and describing the kind, type, quality and quantity of Inventory, Pledgor's cost therefor and daily withdrawals therefrom and additions thereto,
- (b) Pledgor shall conduct a physical count of the Inventory at least once each year, but at any time or times as Secured Party may request on or after an Event of Default, and promptly following such physical inventory shall supply Secured Party with a report in the form and with such specificity as may be reasonably satisfactory to Secured Party concerning such physical count,
- (c) Pledgor shall not remove any Inventory from the locations set forth or permitted herein, without the prior written consent of Secured Party, except for sales of Inventory in the ordinary course of Pledgor's business and except to move Inventory directly from one location set forth or permitted herein to another such location,
- (d) upon Secured Party's request, Pledgor shall, at its expense, no more than once in any twelve (12) month period, but at any time or times as Secured Party may request on or after an Event of Default, deliver or cause to be delivered to Secured Party written reports or appraisals as to the Inventory in form, scope

and methodology acceptable to Secured Party and by an appraiser acceptable to Secured Party, addressed to Secured Party or upon which Secured Party is expressly permitted to rely,

- (e) Pledgor shall produce, use, store and maintain the Inventory, with all reasonable care and caution and in accordance with applicable standards of any insurance and in conformity with applicable laws (including, but not limited to, the requirements of the Federal Fair Labor Standards Act of 1938, as amended and all rules, regulations and orders related thereto),
- (f) Pledgor assumes all responsibility and liability arising from or relating to the production, use, sale or other disposition of the Inventory,
- (g) Pledgor shall not sell Inventory to any customer on approval, or any other basis which entitles the customer to return or may obligate Pledgor to repurchase such Inventory,
- (h) Pledgor shall keep the Inventory in good and marketable condition, and
- (i) Pledgor shall not, without prior written notice to Secured Party, acquire or accept any Inventory on consignment or approval.

3.3. Equipment Covenants

With respect to the Inventory:

- (a) Upon Secured Party's request, Pledgor shall, at its expense, at any time or times as Secured Party may request on or after an Event of Default, deliver or cause to be delivered to Secured Party written reports or appraisals as to the Equipment in form, scope and methodology acceptable to Secured Party and by appraiser acceptable to Secured Party,
- (b) Pledgor shall keep the Equipment in good order, repair, running and marketable condition (ordinary wear and tear excepted),
- (c) Pledgor shall use the Equipment with all reasonable care and caution and in accordance with applicable standards of any insurance and in conformity with all applicable laws,
- (d) the Equipment is and shall be used in Pledgor's business and not for personal, family, household or farming use,
- (e) Pledgor shall not remove any Equipment from the locations set forth or permitted herein, except to the extent necessary to have any Equipment repaired

or maintained in the ordinary course of the business of Pledgor or to move Equipment directly from one location set forth or permitted herein to another such location and except for the movement of motor vehicles used by or for the benefit of Pledgor in the ordinary course of business,

- (f) the Equipment is now and shall remain personal property and Pledgor shall not permit any of the Equipment to be or become a part of or affixed to real property, and
- (g) Pledgor assumes all responsibility and liability arising from the use of the Equipment.

3.4. Power of Attorney

Pledgor hereby irrevocably designates and appoints Secured Party (and all persons designated by Secured Party) as Pledgor's true and lawful attorney-in- fact, and authorizes Secured Party, in Pledgor's or Secured Party's name, to:

- (a) at any time an Event of Default or event which with notice or passage of time or both would constitute an Event of Default exists or has occurred and is continuing:
 - (i) demand payment on Accounts or other proceeds of Inventory or other Collateral,
 - (ii) enforce payment of Accounts by legal proceedings or otherwise,
 - (iii) exercise all of Pledgor's rights and remedies to collect any Account or other Collateral,
 - (iv) sell or assign any Account upon such terms, for such amount and at such time or times as the Secured Party deems advisable,
 - (v) settle, adjust, compromise, extend or renew an Account,
 - (vi) discharge and release any Account,
 - (vii) prepare, file and sign Pledgor's name on any proof of claim in bankruptcy or other similar document against an account debtor,
 - (viii) notify the post office authorities to change the address for delivery of Pledgor's mail to an address designated by Secured Party, and open and dispose of all mail addressed to Pledgor, and

- (ix) do all acts and things which are necessary, in Secured Party's determination, to fulfill Pledgor's obligations under this Agreement and the other Financing Agreements and
- (b) at any time to:
 - (i) take control in any manner of any item of payment or proceeds thereof,
 - (ii) have access to any lockbox or postal box into which Pledgor's mail is deposited,
 - (iii) endorse Pledgor's name upon any items of payment or proceeds thereof and deposit the same in the Secured Party's account for application to the Obligations,
 - (iv) endorse Pledgor's name upon any chattel paper, document, instrument, invoice, or similar document or agreement relating to any Account or any goods pertaining thereto or any other Collateral, and
 - (v) sign Pledgor's name on any verification of Accounts and notices thereof to account debtors, and
 - (vi) execute in Pledgor's name and file any UCC financing statements or amendments thereto. Pledgor hereby releases Secured Party and its officers, employees and designees from any liabilities arising from any act or acts under this power of attorney and in furtherance thereof, whether of omission or commission, except as a result of Secured Party's own gross negligence or willful misconduct as determined pursuant to a final non-appealable order of a court of competent jurisdiction.

3.5. Right to Cure

Secured Party may, at its option,

- (a) cure any default by Pledgor under any agreement with a third party or pay or bond on appeal any judgment entered against Pledgor,
- (b) discharge taxes, liens, security interests or other encumbrances at any time levied on or existing with respect to the Collateral and

- (c) pay any amount, incur any expense or perform any act which, in Secured Party's judgment, is necessary or appropriate to preserve, protect, insure or maintain the Collateral and the rights of Secured Party with respect thereto. Secured Party may add any amounts so expended to the Obligations and charge Pledgor's account therefor, such amounts to be repayable by Pledgor on demand. Secured Party shall be under no obligation to effect such cure, payment or bonding and shall not, by doing so, be deemed to have assumed any obligation or liability of Pledgor.

Any payment made or other action taken by Secured Party under this Section shall be without prejudice to any right to assert an Event of Default hereunder and to proceed accordingly.

3.6. Access to Premises

From time to time as requested by Secured Party, at the cost and expense of Pledgor,

- (a) Secured Party or its designee shall have complete access to all of Pledgor's premises during normal business hours and after notice to Pledgor, or at any time and without notice to Pledgor if an Event of Default exists or has occurred and is continuing, for the purposes of inspecting, verifying and auditing the Collateral and all of Pledgor's books and records, including the Records, and
- (b) Pledgor shall promptly furnish to Secured Party such copies of such books and records or extracts therefrom as Secured Party may request, and
- (c) Secured Party shall have the right to use during normal business hours such of Pledgor's personnel, equipment, supplies and premises as may be reasonably necessary for the foregoing and if an Event of Default exists or has occurred and is continuing for the collection of Accounts and realization of other Collateral.

SECTION 4. REPRESENTATIONS AND WARRANTIES

Pledgor hereby represents and warrants to Secured Party the following (which shall survive the execution and delivery of this Agreement):

4.1. Chief Executive Office; Collateral Locations

The chief executive office of Pledgor and Pledgor's Records concerning Accounts are located only at the address set forth below and its only other places of business and the only other locations of Collateral, if any, are the addresses provided by Pledgor to Secured Party in writing prior to the date hereof, subject to the right of Pledgor to establish new locations in accordance with Section 5.1 below.

4.2. Priority of Liens; Title to Properties

The security interests and liens granted to Secured Party under this Agreement and the other Financing Agreements constitute valid and perfected first priority liens and security interests in and upon the Collateral subject only to the liens indicated on Schedule 4.2 hereto. Pledgor has good and marketable title to all of its properties and assets subject to no liens, mortgages, pledges, security interests, encumbrances or charges of any kind, except those granted to Secured Party and such others as are specifically listed on Schedule 4.2 hereto.

4.3. Accuracy and Completeness of Information

All information furnished by or on behalf of Pledgor in writing to Secured Party in connection with this Agreement or any of the other Financing Agreements or any transaction contemplated hereby or thereby, is true and correct in all material respects on the date as of which such information is dated or certified and does not omit any material fact necessary in order to make such information not misleading. No event or circumstance has occurred which has had or could reasonably be expected to have a material adverse affect on the business, assets or prospects of Pledgor, which has not been fully and accurately disclosed to Secured Party in writing.

4.4. Survival of Warranties; Cumulative

All representations and warranties contained in this Agreement or any of the other Financing Agreements shall survive the execution and delivery of this Agreement and shall be deemed to have been made again to Secured Party on the date of any additional borrowing or other credit accommodation under any amendment, restatement, modification or substitution of the Note and shall be conclusively presumed to have been relied on by Secured Party regardless of any investigation made or information possessed by Secured Party. The representations and warranties set forth herein shall be cumulative and in addition to any other representations or warranties which Pledgor shall now or hereafter give, or cause to be given, to Secured Party.

SECTION 5. AFFIRMATIVE AND NEGATIVE COVENANTS

5.1. New Collateral Locations

Pledgor may open any new location within the continental United States provided Pledgor:

- (a) gives Secured Party ten (10) days prior written notice of the intended opening of any such new location and
- (b) executes and delivers, or causes to be executed and delivered, to Secured Party

such agreements, documents, and instruments as Secured Party may deem reasonably necessary or desirable to protect its interests in the Collateral at such location, including UCC financing.

5.2. Insurance

Pledgor shall, at all times, maintain with financially sound and reputable insurers insurance with respect to the Collateral against loss or damage and all other insurance of the kinds and in the amounts customarily insured against or carried by corporations of established reputation engaged in the same or similar businesses and similarly situated. Said policies of insurance shall be satisfactory to Secured Party as to form, amount and insurer. Pledgor shall furnish certificates, policies or endorsements to Secured Party as Secured Party shall require as proof of such insurance, and, if Pledgor fails to do so, Secured Party is authorized, but not required, to obtain such insurance at the expense of Pledgor. All policies shall provide for at least thirty (30) days prior written notice to Secured Party of any cancellation or reduction of coverage and that Secured Party may act as attorney for Pledgor in obtaining, and at any time an Event of Default exists or has occurred and is continuing, adjusting, settling, amending and canceling such insurance. Pledgor shall cause Secured Party to be named as a loss payee and an additional insured (but without any liability for any premiums) under such insurance policies and Pledgor shall obtain non-contributory lender's loss payable endorsements to all insurance policies in form and substance satisfactory to Secured Party. Such lender's loss payable endorsements shall specify that the proceeds of such insurance shall be payable to Secured Party as its interests may appear and further specify that Secured Party shall be paid regardless of any act or omission by Pledgor or any of its affiliates. At its option, Secured Party may apply any insurance proceeds received by Secured Party at any time to the cost of repairs or replacement of Collateral or to payment of the Obligations, whether or not then due, in any order and in such manner as Secured Party may determine or hold such proceeds as cash collateral for the Obligations.

5.3. Costs and Expenses

Pledgor shall pay to Secured Party on demand all costs, expenses, filing fees and taxes paid or payable in connection with the preparation, negotiation, execution, delivery, recording, administration, collection, liquidation, enforcement and defense of the Obligations, Secured Party's rights in the Collateral, this Agreement, the other Financing Agreements and all other documents related hereto or thereto, including any amendments, supplements or consents which may hereafter be contemplated (whether or not executed) or entered into in respect hereof and thereof, including, but not limited to:

- (a) all costs and expenses of filing or recording (including all filing taxes and fees, documentary taxes, intangibles taxes and mortgage recording taxes and fees, if applicable, payable in connection any and all financing statements or fixture filings necessary to perfect and continue perfected Secured Party's security interests in the Collateral),

- (b) all title insurance and other insurance premiums, appraisal fees and search fees,
- (c) costs and expenses of preserving and protecting the Collateral,
- (d) costs and expenses paid or incurred in connection with obtaining payment of the Obligations, enforcing the security interests and liens of Secured Party, selling or otherwise realizing upon the Collateral, and otherwise enforcing the provisions of this Agreement and the other Financing Agreements or defending any claims made or threatened against Secured Party arising out of the transactions contemplated hereby and thereby (including preparations for and consultations concerning any such matters), and
- (e) the fees and disbursements of counsel (including legal assistants) to Secured Party in connection with any of the foregoing.

5.4. Further Assurances

At the request of Secured Party at any time and from time to time, Pledgor shall, at its expense, at any time or times duly execute and deliver, or cause to be duly executed and delivered, such further agreements, documents and instruments, and do or cause to be done such further acts as may be necessary or proper to evidence, perfect, maintain and enforce the security interests and the priority thereof in the Collateral and to otherwise effectuate the provisions or purposes of this Agreement or any of the other Financing Agreements. Where permitted by law, Pledgor hereby authorizes Secured Party to execute and file one or more UCC financing statements signed only by Secured Party.

SECTION 6. EVENTS OF DEFAULT AND REMEDIES

6.1. Events of Default

The occurrence or existence of any of the following events (each an "Event of Default") shall occur and be continuing:

- (a) The Pledgor shall fail to pay any installment of principal or interest or any other amount payable under the Note when due; or
- (b) Any representation or warranty made by the Pledgor herein or by the Pledgor (or any of its officers) in connection with the Financing Agreements shall prove to have been incorrect in any material respect when made; or

- (c) The Pledgor shall fail to perform or observe any term, covenant or agreement contained in this Agreement on its part to be performed or observed; or
- (d) The Pledgor shall default in the performance of or compliance with any term contained in any Financing Agreement other than this Agreement and such default shall not have been remedied or waived within any applicable grace period; or
- (e) The Pledgor shall
 - (i) fail to pay any principal of, or premium or interest on, any indebtedness, the aggregate outstanding principal amount of which is at least \$10,000 (excluding indebtedness evidenced by the Note), when due (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such indebtedness, or
 - (ii) fail to perform or observe any term, covenant or condition on its part to be performed or observed under any agreement or instrument relating to any such indebtedness or material to the performance, business, property, assets, condition (financing or otherwise) or prospects of the Pledgor when required to be performed or observed, and such failure shall continue after the applicable grace period, if any, specified in such agreement or instrument; or
- (f)
 - (i) the Pledgor shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets, or the Pledgor shall make a general assignment for the benefit of its creditors; or
 - (ii) there shall be commenced against the Pledgor any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unhandled for a period of thirty (30) days; or

- (iii) there shall be commenced against the Pledgor any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within thirty (30) days from the entry thereof; or
 - (iv) the Pledgor shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) and (iii) above; or (v) the Pledgor shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or
- (g) One or more judgments or decrees shall be entered against the Pledgor involving in the aggregate a liability (not paid or fully covered by insurance or reserves) equal to or greater than \$5,000 and all such judgments or decrees shall not have been vacated, discharged, or stayed or bonded pending appeal within thirty (30) days from the entry thereof; or
- (h) There shall be instituted against the Pledgor any proceeding for which forfeiture of any property is a potential penalty and such proceeding remains undismissed, undischarged or unbonded for a period of thirty (30) days from the date the Pledgor knows of such proceeding.

6.2. Remedies

- (a) At any time an Event of Default exists or has occurred and is continuing, Secured Party shall have all rights and remedies provided in this Agreement, the other Financing Agreements, the Code and other applicable law, all of which rights and remedies may be exercised without notice to or consent by Pledgor, except as such notice or consent is expressly provided for hereunder or required by applicable law. All rights, remedies and powers granted to Secured Party hereunder, under any of the other Financing Agreements, the Code or other applicable law, are cumulative, not exclusive and enforceable, in Secured Party's discretion, alternatively, successively, or concurrently on any one or more occasions, and shall include the right to apply to a court of equity for an injunction to restrain a breach or threatened breach by Pledgor of this Agreement or any of the other Financing Agreements. Secured Party may, at any time or times, proceed directly against Pledgor to collect the Obligations without prior recourse to the Collateral.
- (b) Without limiting the foregoing, at any time an Event of Default exists or has

occurred and is continuing, Secured Party may, in its discretion and without limitation,

- (i) accelerate the payment of all Obligations and demand immediate payment thereof to Secured Party (provided that, upon the occurrence of any Event of Default described in Section 6.1(f), all Obligations shall automatically become immediately due and payable),
- (ii) with or without judicial process or the aid or assistance of others, enter upon any premises on or in which any of the Collateral may be located and take possession of the Collateral or complete processing, manufacturing and repair of all or any portion of the Collateral,
- (iii) require Pledgor, at Pledgor's expense, to assemble and make available to Secured Party any part or all of the Collateral at any place and time designated by Secured Party,
- (iv) collect, foreclose, receive, appropriate, setoff and realize upon any and all Collateral,
- (v) remove any or all of the Collateral from any premises on or in which the same may be located for the purpose of effecting the sale, foreclosure or other disposition thereof or for any other purpose,
- (vi) sell, lease, transfer, assign, deliver or otherwise dispose of any and all Collateral (including entering into contracts with respect thereto, public or private sales at any exchange, broker's board, at any office of Secured Party or elsewhere) at such prices or terms as Secured Party may deem reasonable, for cash, upon credit or for future delivery, with the Secured Party having the right to purchase the whole or any part of the Collateral at any such public sale, all of the foregoing being free from any right or equity of redemption of Pledgor, which right or equity of redemption is hereby expressly waived and released by Pledgor. If any of the Collateral is sold or leased by Secured Party upon credit terms or for future delivery, the Obligations shall not be reduced as a result thereof until payment therefor is finally collected by Secured Party. If notice of disposition of Collateral is required by law, ten (10) days prior notice by Secured Party to Pledgor designating the time and place of any public sale or the time after which any private sale or other intended disposition of Collateral

is to be made, shall be deemed to be reasonable notice thereof and Pledgor waives any other notice. In the event Secured Party institutes an action to recover any Collateral or seeks recovery of any Collateral by way of prejudgment remedy, Pledgor waives the posting of any bond which might otherwise be required.

- (c) Secured Party may apply the cash proceeds of Collateral actually received by Secured Party from any sale, lease, foreclosure or other disposition of the Collateral to payment of the Obligations, in whole or in part and in such order as Secured Party may elect, whether or not then due. Pledgor shall remain liable to Secured Party for the payment of any deficiency with interest at the highest rate provided for in the Note and all costs and expenses of collection or enforcement, including attorneys' fees and legal expenses.

SECTION 7. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

7.1. Governing Law; Choice of Forum; Service of Process; Jury Trial Waiver

- (a) The validity, interpretation and enforcement of this Agreement and the other Financing Agreements and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of California (without giving effect to principles of conflicts of law), except, that the laws of Pledgor's state of residence will apply to any determination of the maximum interest rate payable or the existence of usury.
- (b) Pledgor irrevocably consents and submits to the non-exclusive jurisdiction of the Superior Court of the State of California, County of Los Angeles and the United States District Court for the Central District of California and waives any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Financing Agreements or in any way connected or related or incidental to the dealings of Pledgor and Secured Party in respect of this Agreement or the other Financing Agreements or the transactions related hereto or thereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute with respect to any such matters shall be heard only in the courts described above (except that Secured Party shall have the right to bring any action or proceeding against Pledgor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Pledgor or its property).

- (c) Pledgor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth on the signature pages hereof and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Secured Party's option, by service upon Pledgor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Pledgor shall appear in answer to such process, failing which Pledgor shall be deemed in default and judgment may be entered by Secured Party against Pledgor for the amount of the claim and other relief requested.
- (d) PLEDGOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF PLEDGOR AND SECURED PARTY IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. PLEDGOR HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT PLEDGOR OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF PLEDGOR AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.
- (e) Secured Party shall not have any liability to Pledgor (whether in tort, contract, equity or otherwise) for losses suffered by Pledgor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party that the losses were the result of acts or omissions constituting gross negligence or willful misconduct. In any such litigation, Secured Party shall be entitled to the benefit of the reputable presumption that it acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the other Financing Agreements.

7.2. Waiver of Notices

Pledgor hereby expressly waives demand, presentment, protest and notice of protest and notice of dishonor with respect to any and all instruments and commercial paper, included in or

evidencing any of the Obligations or the Collateral, and any and all other demands and notices of any kind or nature whatsoever with respect to the Obligations, the Collateral and this Agreement, except such as are expressly provided for herein. No notice to or demand on Pledgor which Secured Party may elect to give shall entitle Pledgor to any other or further notice or demand in the same, similar or other circumstances.

7.3. Amendments and Waivers

Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party of any right, power or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power or remedy which Secured Party would otherwise have on any future occasion, whether similar in kind or otherwise.

7.4. Indemnification

Pledgor shall indemnify and hold Secured Party, and its directors, agents, employees and counsel, harmless from and against any and all losses, claims, damages, liabilities, costs or expenses imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, any other Financing Agreements, or any undertaking or proceeding related to any of the transactions contemplated hereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs, and the fees and expenses of counsel. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, Pledgor shall pay the maximum portion which it is permitted to pay under applicable law to Secured Party in satisfaction of indemnified matters under this Section. The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the other Financing Agreements. All of the foregoing costs and expenses shall be part of the Obligations and secured by the Collateral.

SECTION 8. MISCELLANEOUS

8.1 Notices

- (a) All notices, requests and demands hereunder shall be in writing and made to Secured Party at Budget Blinds, LLC, 19000 MacArthur Boulevard, Suite 100, Irvine, CA 92612, and to Pledgor at the address set forth below, or to such other

address as either party may designate by written notice to the other in accordance with this provision, and

- (b) deemed to have been given or made: if delivered in person, immediately upon delivery; if by facsimile transmission, immediately upon sending and upon confirmation of receipt; if by nationally recognized overnight courier service with instructions to deliver the next business day, one (1) business day after sending; and if by certified mail, return receipt requested, five (5) days after mailing.

8.2 Partial Invalidity

If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

8.3 Successors

This Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon Pledgor and its successors and assigns and inure to the benefit of and be enforceable by Secured Party and its successors and assigns, except that Pledgor may not assign its rights under this Agreement, the other Financing Agreements and any other document referred to herein or therein without the prior written consent of Secured Party.

8.4 Entire Agreement

This Agreement, the other Financing Agreements, any supplements hereto or thereto, and any instruments or documents delivered or to be delivered in connection herewith or therewith represents the entire agreement and understanding concerning the subject matter hereof and thereof between the parties hereto, and supersede all other prior agreements, understandings, negotiations and discussions, representations, warranties, commitments, proposals, offers and contracts concerning the subject matter hereof, whether oral or written.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, Pledgor and Secured Party have caused these presents to be duly executed as of the day and year first above written.

Secured Party:

BUGET BLINDS, LLC

By: Heather Nykolaychuk, President

Pledgor:

Sign here:_____

Print Name:_____

Sign here:_____

Print Name:_____

Address of Pledgor's Offices:

EXHIBIT L

MASTER SERVICES AGREEMENT

BB COMMERCIAL SOLUTIONS, LLC
MASTER SERVICES AGREEMENT

This Master Services Agreement (this “**Agreement**”) dated as of [date] (the “**Effective Date**”), is by and between BB Commercial Solutions, LLC, a California limited liability company, with offices at 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612 (“**BBCS**”) and [name of Franchisee], a [state] [type of entity], with offices located at [address of Franchisee] (“**Franchisee**”).

WHEREAS:

A. Budget Blinds, LLC (“**Franchisor**”) and Franchisee are parties to a franchise agreement dated [date] (“**Franchise Agreement**”) pursuant to which Franchisor granted Franchisee the right, title and interest to operate a Budget Blinds® franchised business, utilizing Franchisor’s trademarks, service marks and system in connection therewith.

B. BBCS has entered into or will enter into contracts (“**Contracts**”) with national accounts (“**National Accounts**”). The Contracts provide that BBCS will provide certain products and/or services to National Accounts (collectively, the “**Contract Services**”) to: (a) properties owned, controlled or managed by the National Account; or (b) properties for which the National Account is obligated to provide the Contract Services (in addition, perhaps, to other services).

C. BBCS subcontracts with Franchisor’s participating franchisees to provide some or all of the Contract Services for a National Account property on behalf of BBCS (a “**Subcontract**”).

D. Franchisee shall have the discretion to accept or reject a Subcontract from BBCS on a case by case basis.

E. If Franchisee accepts a Subcontract from BBCS to service a National Account, such Subcontract will incorporate by reference this MSA and the applicable work order or purchase order (“**Work Order**” or “**Purchase Order**”), which will include specific terms and conditions (“**Terms and Conditions**”) stating the scope of work, location of the property, fee arrangements and other matters specific to the work.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be mutually bound, agree as follows:

1. Payments.

1.1 Payments. The amount and timing of the payments due to Franchisee from BBCS pursuant to a Work Order or Purchase Order are conditioned upon prior payment to BBCS by the National Account for such work. Franchisee will be paid no later than thirty (30) days after payment has been received by BBCS. If BBCS is paid less than the full amount owed to it from the National Account for the work, Franchisee will receive a pro-rata partial payment based upon an equitable allocation of the payment received by BBCS. Franchisee will likewise equitably share pro-rata in any additional partial or final payment received by BBCS for the work. If there is a dispute between Franchisee and BBCS regarding the amounts of the partial or final payments, BBCS will make the final decision, exercised in good faith.

1.2 Right of Setoff. At the direction of Franchisor, BBCS shall pay to Franchisor from the funds payable to Franchisee pursuant to a Work Order or Purchase Order for a National Account:

(a) all or any portion of the monies owing to Franchisor from Franchisee which are currently due and payable. Franchisor will deliver to Franchisee a written statement showing the amount of funds paid to it by BBCS and the application of those funds to Franchisee's indebtedness to Franchisor;

(b) monies to pay any of Franchisee's obligations for items required under this Agreement, a Work Order, or a Purchase Order; and

(c) refunds or other payment due from Franchisee to a customer or other third party which Franchisor deems necessary or prudent to maintain the good will and reputation of the Franchised Business (as defined in the Franchise Agreement).

1.3 No Liability of Franchisor. Franchisee will look solely to BBCS for any payment due to Franchisee pursuant to a Work Order or Purchase Order. Franchisor shall have no obligation to Franchisee for any payment due from BBCS.

1.4 Liens. Franchisee agrees that Franchisee will not file or claim any lien against any property or other asset of a National Account as a result of work performed by Franchisee for a National Account pursuant to a Work Order or Purchase Order from BBCS. Franchisee further agrees to waive and/or release any lien or lien right resulting from work performed by Franchisee for a National Account pursuant to a Work Order or Purchase Order from BBCS. Franchisee further agrees that Franchisee will indemnify, defend and hold harmless, BBCS,

Franchisor, National Accounts, and property owners serviced by National Accounts from any claims or actions by Franchisee's employees, suppliers or material men, or any third party contractors engaged by Franchisee to provide products and perform services.

2. **Performance.**

2.1 **Quality.** Franchisee agrees to perform all work in a good and workmanlike manner and in accordance with the description and specifications set out in the Terms and Conditions and the Work Order or Purchase Order.

2.2 **Identification as Franchisee.** At the time of Franchisee's first contact with the representative of the National Account Franchisee will identify itself as an independently owned and operated franchise of Franchisor.

2.3 **Service Standards.** Franchisee agrees to perform the work in accordance with the service standards set out in: (a) the Franchise Agreement; (b) this Agreement; and (c) the Work Order or Purchase Order, including the Terms and Conditions. In the event of a conflict among these standards, Franchisee shall abide by the strictest standard.

2.4 **Termination.** Franchisee agrees that Franchisee will terminate immediately all work being performed by Franchisee pursuant to any Work Order or Purchase Order upon receipt of notification to terminate from Franchisor or BBCS, whether or not the notification to terminate was given for cause. Upon receipt of a notification to terminate, Franchisee will remove all personnel, equipment, materials and apparatus from the work site immediately. Any payment for partial performance of the work shall be determined by BBCS in good faith. If there is a dispute between Franchisee and BBCS regarding the amount of the payment for partial performance, BBCS will make the final decision in good faith.

2.5 **Assignment and Subcontract.** Franchisee will not assign or subcontract any work to be performed by Franchisee pursuant to a Work Order or a Purchase Order unless Franchisee receives prior written approval and consent to the subcontract from BBCS, which approval or consent may be withheld, delayed or conditioned in BBCS's sole discretion.

3. **Regulatory Compliance.** Franchisee agrees to perform all of the work in strict compliance with all local, state and federal governmental rules, regulations, ordinances, statutes and other requirements ("Regulations") applicable to the work, including but not limited to OSHA. Franchisee agrees to obtain and maintain throughout the performance of the work, such licenses, certifications, permits and training requirements set out in the Regulations.

4. **Safety.** Franchisee agrees to take all necessary precautions for the safety of Franchisee's employees and visitors on the property and Franchisee shall comply with all applicable provisions of federal, state and municipal safety laws and building codes to prevent accidents or injuries to person or damage to property. From time to time, certain Work Orders or Purchase Orders may contain specific safety and training requirements. Franchisee agrees to abide by any such specific safety and training requirements.

5. **Insurance.** Franchisee will maintain insurance coverage including, but not limited to, Comprehensive General Liability, statutory Worker's Compensation which, if applicable, must include every person performing services pursuant to the Work Order or the Purchase Order, Automobile Liability and contractual liability, all in amounts specified in the Work Order or the Purchase Order, including the Terms and Conditions, and shall cause certificates of insurance in forms satisfactory to BBCS and the National Account to be issued prior to commencement of the work. The Terms and Conditions of the Work Order or Purchase Order may require additional insurance coverage and may set minimum limits on the insurance coverage. The certificates shall provide that the insurance policies may not be changed or cancelled until 30 days after written notice thereof has been delivered to BBCS and the National Account. Policy renewals shall be provided no later than 30 days prior to the expiration of the existing insurance coverage. All liability policies will list BBCS and Franchisor as additional insureds. If the National Account requires that Franchisee maintain Employment Practices Liability insurance, Franchisor and BBCS will be named as Co-Defendants. The Commercial General Liability policy shall contain a waiver of subrogation in BBCS's favor and will be primary and non-contributory to any insurance BBCS might carry.

6. **Indemnification.** Franchisee agrees to defend, indemnify and hold harmless BBCS, Franchisor and the National Account, and all of their respective officers, directors, shareholders, employees, agents, successors and assigns ("Indemnified Parties") from and against any and all claims, suits, losses, causes of action, damages, liabilities, and expenses of any kind whatsoever, including without limitation, all expenses of litigation and arbitration, court costs, and reasonable attorney's fees arising on account of or in connection with injuries to or the death of any person whomsoever, claims for damages from any third party, or any and all damages to property (including the loss of use thereof), regardless of possession or ownership, from which injuries, death, or damages arise, or which are in any manner connected with, the work performed by or for Franchisee under this Agreement, a Work Order, or a Purchase Order, including the Terms and Conditions, or caused in whole or in part by the acts or omissions or presence of Franchisee or any of Franchisee's employees, agents, representatives, subcontractors or suppliers. The indemnification obligations contained herein shall not be limited by any limitation on the amount or type of damages, compensation, or benefits payable by or for Franchisee under worker's compensation acts, disability benefit acts or employee benefit acts and shall extend to and include any actions brought by or in the name of any of Franchisee's employees or any third party with whom Franchisee may have contracted.

Franchisee further agrees to defend, indemnify and hold harmless the Indemnified Parties from any and all claims, losses, demands, causes of action, damages or liabilities, including but not limited to reasonable attorney's fees and court costs which may be asserted against the Indemnified Parties, or any one or more of them, resulting from, arising out of, or occurring in connection with Franchisee's failure, or the failure of any subcontractor or supplier with whom Franchisee has contracted to perform any of the work, to perform all work required by the Work Order or Purchase Order, the Terms and Conditions, or this Agreement.

7. National Accounts.

7.1 **Identification.** BBCS may notify Franchisee whenever a Contract with a National Account and BBCS is in effect. The method for delivering the notice shall be selected by BBCS and shall be reasonably calculated to provide actual notice to Franchisee.

7.2 **No Solicitation or Work.** When a National Account is so identified, Franchisee agrees that it will not solicit work from such National Account, its customers, or any local operation (including a franchise) of such National Account without the prior written consent of BBCS. In addition, Franchisee agrees that it will not perform any work for a National Account or any local operation (including franchisee) of such National Account except pursuant to a Work Order or Purchase Order from BBCS or with the written consent of BBCS.

8. **Documentation, Books and Records.** Timely, accurate, and complete supporting documentation is an integral part of the Contract Services provided for any National Account. All supporting documentation must be submitted within 48 hours of completion of the job for a National Account. Any delay in submitting documentation will delay payment. In addition to strictly adhering to documentation and reporting standards as required, Franchisee agrees to keep and maintain for at least three (3) years after completion of the work accurate records ("National Account Records") of all sales and services provided to or for a National Account. At BBCS's request Franchisee will provide to BBCS and/or Franchisor copies of the National Account Records identified by BBCS. Franchisee will maintain its records in a manner that will allow Franchisee to search and copy its records in the name of either the National Account or BBCS.

9. **Publicity.** Franchisee agrees to submit to BBCS and Franchisor all advertising, sales promotion and other publicity matters relating to any work for a National Account if BBCS's, Franchisor's or the National Account's (or an affiliate, parent company or subsidiary thereof) names are mentioned or language is used from which the connection to BBCS, Franchisor or the National Account may be reasonably inferred or implied. Franchisee further agrees not to publish or use such advertising, sales promotion or publicity matter without the prior written consent of BBCS, Franchisor or the National Account named or identified therein. Franchisee further agrees

that it and/or its employees may be identified in any publicity matters relating to any work for a National Account.

10. **Mediation and Arbitration.** Any controversy or claim arising out of or relating to this Agreement or breach thereof, which cannot be settled by the contesting parties hereto, shall be first submitted to an impartial mediator of a professional mediation firm. The costs of the mediator shall be shared by each of the parties. If settlement of the matter is unsuccessful at mediation, the parties agree that the dispute shall be determined by binding arbitration pursuant to the rules of the American Arbitration Association or as otherwise mutually agreed by parties.

Arbitration shall be the sole method of adjudicating the dispute and arbitration shall be governed by the laws of the State of California. The location of any mediation or arbitration proceeding shall be Orange County, California.

11. **Term of Agreement; Amendment.** The terms and provisions of this Agreement shall run coterminously with the Franchise Agreement. In the event of a termination of the Franchise Agreement for any reason, this Agreement shall automatically terminate as of the same date.

12. **Legal Fees.** If BBCS or Franchisor shall prevail in an arbitration against Franchisee to enforce any rights or obligations under this Agreement, BBCS or Franchisor, as the case may be, shall be entitled to recover from Franchisee all costs and expenses (including reasonable attorneys' fees) incurred by BBCS or Franchisor in connection with such arbitration.

13. **Severability.** Should any provision of this Agreement be declared invalid or illegal by any federal, state, county, or municipal government, such invalidity or illegality shall not affect the other provisions hereof, and the remainder of the provisions hereof shall remain in full force and effect and shall be construed in all respects as if such invalid or illegal provisions were omitted.

14. **Confidentiality of Information.** Franchisee agrees to sign and deliver to BBCS or National Account any confidentiality and/or non-disclosure agreement requested by either of them. Franchisee further agrees to abide by the terms and provisions of such confidentiality and/or non-disclosure agreement.

15. **Miscellaneous Provisions.** Franchisee agrees that it will inform BBCS and Franchisor promptly but not later than three (3) business days after receipt or becoming aware of any claims, demands, disputes, disagreements or suits filed against Franchisee by a National Account with respect to a Work Order or a Purchase Order.

16. **Third Party Beneficiary.** Franchisor is a third party beneficiary of this Agreement. Other than Franchisor, this Agreement is not intended to confer any benefits upon any third party and is not intended to confer any third-party beneficiary rights to enforce the Contract or any rights or remedies under the Contract.

17. **Entirety of Agreement; Modification.** This Agreement: (a) supersedes all prior agreements with respect to the subject matter hereof and fully sets forth the understanding of the parties with respect thereto; (b) shall not be modified except by the mutual agreement of the parties as evidenced by a writing signed by both parties; and (c) shall be interpreted in accordance with the laws of the State of California.

18. **Relationship of the Parties.** The relationship between the parties is that of independent contractors. The details of the method and manner for performance of the Contract Services by Franchisee shall be under its own control, BBCS being interested only in the results thereof. Franchisee shall be solely responsible for supervising, controlling and directing the details and manner of the completion of the Contract Services. Nothing in this Agreement shall give the BBCS the right to instruct, supervise, control, or direct the details and manner of the completion of the Contract Services. The Contract Services must meet BBCS's and the National Account's final approval and shall be subject to the BBCS's and the National Account's general right of inspection throughout the performance of the Contract Services and to secure satisfactory final completion. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

19. **Counterparts.** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same instrument. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective date by their respective duly authorized officers.

FRANCHISEE:

By: _____

Name:

Its:

BB COMMERCIAL SOLUTIONS, LLC

By: _____

Jennie Amante, Secretary

EXHIBIT M

STATE EFFECTIVE DATES

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

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

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

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

EXHIBIT N

RECEIPTS

RECEIPT (YOUR COPY)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

The franchisor is Budget Blinds, LLC, located at 19000 MacArthur Boulevard, Suite 100, Irvine, CA 92612, Telephone (949) 404 1100.

If we offer you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale. Iowa requires that we give you this disclosure document at the 1st personal meeting. Michigan requires that we give you this disclosure document 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first. New York requires that we give you this disclosure document at the earlier of the 1st personal meeting, or 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit E. We authorize the agents listed in Exhibit E to this disclosure document to receive service of process for us.

The name, principal business address and telephone number of each franchise seller offering the franchise: Shawna Bergstrom, Aaron Cady, Bryan Cranfill, Lisa McGill, Troy Molen, Matt Newman, Ralph Rooney and Jessica Sproule, 19000 MacArthur Blvd., Suite 100, Irvine, CA 92612, (866) 813-9211; and

Issuance Date: April 22, 2024

On _____, I received a disclosure document dated April 22, 2024, that included the following exhibits:

- | | |
|---|--|
| A: Franchise Agreement, State Addendum and Schedules | G: Consent to Transfer and Assumption of Franchise Agreement |
| B: Financial Statements | H: Veterans' Addendum to Franchise Agreement |
| C: List of Franchisees | I: Franchisees' Addendum to Renewal Franchise Agreement |
| D: List of Terminated or Transferred Franchises | J: Secured Promissory Note |
| E: State Franchise Administrators and Agents for Service of Process | K: General Security Agreement |
| F: Confidential Operating Manual Table of Contents | L: Master Services Agreement |
| | M: State Effective Dates |
| | N: Receipts |

Signature of Prospective Franchisee

Print Name of Prospective Franchisee

You should retain this dated and signed Receipt for your records.

RECEIPT (OUR COPY)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

The franchisor is Budget Blinds, LLC, located at 19000 MacArthur Boulevard, Suite 100, Irvine, CA 92612, Telephone (949) 404 1100.

If we offer you a franchise, we must provide this disclosure document to you 14 calendar days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale. Iowa requires that we give you this disclosure document 10 days before the execution of any binding franchise or other agreement or the payment of consideration, whichever occurs first. Michigan requires that we give you this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first. New York requires that we give you this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the state agency listed on Exhibit E. We authorize the agents listed in Exhibit E to this disclosure document to receive service of process for us.

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_____.

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| E: State Franchise Administrators and Agents for Service of Process | K: General Security Agreement |
| F: Confidential Operating Manual Table of Contents | L: Master Services Agreement |
| | M: State Effective Dates |
| | N: Receipts |

Signature of Prospective Franchisee

Print Name of Prospective Franchisee

You should return this dated and signed Receipt to Aaron Cady at 19000 MacArthur Blvd, Suite 100, Irvine, CA 92612, (949) 404 1100, Aaron.Cady@gohfc.com.