FRANCHISE DISCLOSURE DOCUMENT
LIGHTBRIDGE FRANCHISE COMPANY, LLC
A New Jersey Limited Liability Company
116 Grand Street, 2nd Floor
Iselin, NJ 08830
(732) 980-1900 info@LightbridgeAcademy.com
www.LightbridgeAcademy.com

As a franchisee, you will operate a Lightbridge Academy Center offering early learning programs for infants (6 weeks and up), toddlers, pre-school and kindergarten age children, with summer camps for school age children.

The total investment necessary to begin the operation of a Lightbridge Academy Center ranges from $1~~,067,233 - $3,120,400~~,040,233 - $2,688~~703~~,500 for a leased Center and $~~2,624,400 - $4,885,000~~2,548,400 - $7,625~~00~~,000 for a purchased Center. This includes $131,000 - $132,000 that must be paid to the franchisor or its affiliate.

We also offer to certain qualified individuals the right to develop multiple Lightbridge Academy Centers under a Multi-Unit Operator Agreement. The total investment for the first location under a Multi-Unit Operator Agreement for up to five Centers is between $~~1,132,233 - $3,235,400~~1,115,233 - $2,828,500 for a leased Center and between $~~2,689,400 - $5,000,000~~2,623,400 - $7,803,000 for a purchased Center. This includes between $206,000 - $256,000 that must be paid to the franchisor and/or its affiliate.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Lightbridge Franchise Company, LLC: Attn: Franchise Department at 116 Grand Street, 2nd Floor, Iselin, NJ 08830, (732) 980-1900.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You

can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C., 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

ISSUANCE DATE: ~~April 17, 2024~~ April 1094, 2025

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit G.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit 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 franchise outlets.
Will my business be the only Lightbridge Academy 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 Lightbridge Academy franchisee?	Item 20 or Exhibit G lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. Out-of-State Dispute Resolution. The franchise agreement requires you to resolve disputes with the franchisor by litigation only in the then-current county and state where our corporate headquarters is located (currently, Middlesex County, New Jersey). Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate and/or litigate with the franchisor in the then-current county and state where our corporate headquarters is located than in your own state.

2. 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.

~~**3. Unopened Franchises**. The franchisor has signed a significant number of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.~~

4. **Supplier Control**. You must purchase all or nearly all of the inventory or supplies that are necessary to operate your business from the franchisor, its affiliates, or suppliers that the franchisor designates, at prices the franchisor or they set. These prices may be higher than prices you could obtain elsewhere for the same or similar goods. This may reduce the anticipated profit of your franchise business.

~~5. **Financial Condition**. The Franchisor's financial condition, as reflected in its financial statements (see Item 21), calls into question the Franchisor's financial ability to provide services and support to you.~~

~~6~~5. **Mandatory Minimum Payments**. You must make mandatory minimum royalty payments or advertising contributions regardless of your sales levels. Your inability to make these payments may result in termination of your franchise and loss of your investment.

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

THE FOLLOWING PROVISIONS APPLY ONLY TO TRANSACTIONS GOVERNED BY THE MICHIGAN FRANCHISE INVESTMENT LAW

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 franchises.

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

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

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

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

Any questions regarding this notice should be directed to:

~~State of Michigan Consumer Protection Division~~
~~Attn: Franchise~~

670 G. Mennen Williams Building
525 W. Ottawa Street

Lansing, Michigan 48909
(517) 373-7117

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ITEM 1

THE FRANCHISOR AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

The Franchisor is Lightbridge Franchise Company, LLC, a New Jersey limited liability company. To simplify the language in this Disclosure Document, Lightbridge Franchise Company, LLC, will be referred to as "we" or "us". "You" means the individual or individuals or corporation, partnership or limited liability company buying the franchise. If you are a business entity, each of the following individuals must sign our Guaranty: (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a general partnership; (iii) each of your members and managers if you are a limited liability company and (iv) spouses of any of the aforementioned individuals. Spouses of individual franchisees are also required to sign our Guaranty. All of the provisions of our Franchise Agreement (a copy of which is attached as Exhibit C to this Disclosure Document) will apply to you and to each individual who signs the Guaranty.

The Franchisor and Affiliates

We are a New Jersey limited liability company formed on November 16, 2010 and maintain our principal business address at 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. We do business under our corporate name.

We offer and sell franchises for the operation of Centers under the "Lightbridge Academy®" mark. We started offering franchises for the same type of business you will be operating in January, 2011. From 2011 through June 2014, we offered franchises under the trade name "Rainbow Academy". Beginning in October, 2014, we required existing franchisees to cease operating under the trade name "Rainbow Academy" and begin operating under the trade name "Lightbridge Academy". We have never offered franchises in any other line of business. We currently do not operate any Lightbridge Academy Centers however one of our affiliates operates Lightbridge Academy Centers.

We have no predecessor. Our parent company, Lightbridge Holdings Group, Inc., a Delaware corporation ("Holdings") was formed on May 17, 2021, with its principal address at 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. On June 15, 2021, Holdings purchased the majority of the ownership interest in us pursuant to a Membership Interest Purchase and Contribution Agreement. Holdings has never offered franchises in the childcare industry or any other line of business.

Our affiliate, Rainbow Academy Child Care Centers, LLC, a New Jersey limited liability company ("Rainbow Academy") was formed in February, 2000. Its principal business address is 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. Rainbow Academy owns our Proprietary Marks. It has never offered franchises in the childcare industry or any other line of business.

Our affiliate, Lightbridge Assurance Group, LLC, a New Jersey limited liability company

("Lightbridge Assurance Group") was formed on April 1, 2011. Its principal business address is 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. Lightbridge Assurance Group has provided, in certain instances, financial assurances to landlords of our franchisees, including limited guarantees related to the collection of rent. Lightbridge Assurance Group has never conducted a business of the type you will be operating and has never offered franchises in the childcare industry or any other line of business.

Our affiliate, New Jule Holdings, LLC, a Delaware limited liability company ("New Jule Holdings") was formed on May 14, 2021. Its principal business address is 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. New Jule Holdings will provide, in certain instances, financial assurances to landlords of our franchisees, including limited guarantees related to the collection of rent. New Jule Holdings has never conducted a business of the type you will be operating and has never offered franchises in the childcare industry or any other line of business.

Our affiliate, Lightbridge Foundation, Inc., a non-profit corporation, (the "Foundation") was formed on September 21, 2001. Its principal business address is 116 Grand Street, 2nd Floor, Iselin, New Jersey 08830. The Foundation is dedicated to supporting parents and children along life's journey. Instead of focusing on a single cause, our foundation provides a wide range of support to those within our Circle of Care. The Foundation has never conducted a business of the type you will be operating and has never offered franchises in the childcare industry or any other line of business. Our franchisees are required to raise a minimum of $2,000 annually for the Foundation.

Agent for Service of Process

Our agent for service of process is identified in Exhibit A to this Disclosure Document.

The Business We Offer

We grant franchises for the right to operate a Lightbridge Academy Center (the "Lightbridge Academy Center" or "Center") under our unique business system (the

"Lightbridge Academy System" or the "System") and proprietary marks ("Proprietary Marks"), described in this Disclosure Document. The Lightbridge Academy System includes a proprietary method of interior and exterior design, layout, décor, color scheme, fixtures, and furnishings; materials and supplies; teaching and other methods, uniform standards, specifications and procedures for operations; procedures for management; training and assistance; and merchandising, advertising and promotional programs, all of which may be changed, improved or further developed by us.

Your Lightbridge Academy Center will offer early learning programs for infants (6 weeks and up), toddlers, pre-school and kindergarten age children, as well as summer camps for school age children, before care, after care and back-up care. A typical Lightbridge Academy Center will be approximately ~~8~~10,000 to 11,600 square feet and accommodate approximately 140-200 children. Your state or local jurisdiction will make a final determination of your Lightbridge Academy Center's enrollment capacity. The Lightbridge Academy Center must be operated by you, a full time Director, and a full time Assistant Director that has been trained by us. The Director will be responsible for overseeing the day-to-day aspects of your Lightbridge Academy Center.

The form of Franchise Agreement we currently offer is attached as Exhibit C to this Disclosure Document ("Franchise Agreement"). The Franchise Agreement grants you the right to use the Lightbridge Academy System and Proprietary Marks.

Multi-Unit Operator Agreement

We offer a Multi-Unit Operator Agreement for the development of five Lightbridge Academy Centers with a defined development area, subject to Center Performance Obligations. Our form of Multi-Unit Operator Agreement is attached as Exhibit D to this Disclosure Document. You will be required to open each Franchised Business in accordance with a development schedule. The Franchise Agreement for each Franchised Business developed under the Multi-Unit Operator Agreement will be the form of Franchise Agreement being offered by us generally at the time each Franchise Agreement is executed, which may contain materially different terms than the current form of Franchise Agreement, except the royalty fees and brand development fees payable to the Company will not exceed the fees in the Franchise Agreement for the first Franchised Business developed thereunder. Area Developers have to sign the included Franchise Agreement

for the first outlet, and a subsequent Franchise Agreement, in its then-current form, upon signing the LOI for its future locations. Initial training fees will also be reduced. Upon the opening of your third Center you will be required to hire a Regional Manager to assist with the management of your Centers.

Market and Competition

The market for childcare services is highly developed and competitive. Your Lightbridge Academy Center will compete with other businesses performing similar services, including public and private programs, independently owned day care centers (or similar businesses), regional and national chains and franchises offering similar services for children, which may operate more locations and may have greater financial and marketing resources. You will be required to operate the Center year-round and the business is not seasonal.

Applicable Industry-Specific Laws and Regulations

Your business will be subject to various federal, state and local laws and regulations, which are specific to child safety, which may include licensing and registration requirements, personnel screening obligations involving background checks and criminal records checks; personnel credentials, age restrictions and training requirements; obligations to report evidence of child abuse and neglect; specified minimum indoor and outdoor physical facilities and equipment; requirements that structures provide shade; food service requirements; privacy and record keeping. You must investigate, keep informed of and comply with these laws as well as other federal, state and local laws regulating child safety in the operation of your Lightbridge Academy Center. Your Lightbridge Academy Center's enrollment capacity will be determined by state and local governmental authorities.

In addition, you should be aware that there are other general laws and regulations that apply to your Lightbridge Academy Center's operation and construction, and you should also make further inquiries to find out about these laws and regulations as part of your decision-making process. The laws and regulations may change from year to year. You should investigate the application of these laws further.

ITEM 2

BUSINESS EXPERIENCE

Chief Executive Officer: Gigi Schweikert

Gigi has served as our Chief Executive Officer and the Chief Executive Officer of our parent, Lightbridge Holdings Group, Inc. since June, 2021. Gigi previously served as our President from August, 2015 to June, 2021 and as our Chief Operating Officer from August, 2014 to November, 2020. Gigi has served as the Chief Executive Officer of our affiliate, New Jule Holdings, LLC since June, 2021. Gigi has served as President of Lightbridge Foundation, Inc. since 2021 and previously was~~Gigi has been~~ the Vice President of Lightbridge Foundation, Inc. ~~since~~from August, 2014 until 2021~~2014~~. She currently serves as an Advisory Board Member for Marco Polo World School headquartered in New York, New York since 2019 and for Seton Hall University - Transformative Leadership in Disruptive Times in South Orange, NJ since 2020. She has been a Board Member for the Early Care & Education Consortium headquartered in Washington, DC since 2021.

Chief Operating Officer: Joanne Sofia, CFE

Joanne has been our Chief Operating Officer and the Chief Operating Officer of our parent, Lightbridge Holdings Group, Inc. since June, 2021. Prior to that, Joanne was our Chief Operations Officer from November 2020 to June 2021 and was our Senior Vice President of Operations from November 2018 to November 2020. From December 2016 through October 2018, Joanne served as our Vice President of Company Centers. Joanne has served as the Chief Operating Officer of our affiliate New Jule Holdings, LLC since June, 2021. Joanne also served as a member of the Rutgers CX Board from May 2016 to May 2019.

Vice President of Operations: John Hamilton, CFE

John has been our Vice President of Operations since June, 2021. Prior to that, John worked at Goddard Systems in King of Prussia, Pennsylvania from November 2015 until June 2021 in multiple positions including Regional Manager.

Chief Financial Officer~~Senior Vice President of Finance~~: Helena Beaubrun

Helena has been our Chief Financial Officer ~~Senior Vice President of Finance~~ since ~~April~~ May 2024~~2023~~, and joined Lightbridge Franchise Company as Vice President of Finance in April 2022. Prior to that, Helena held the position of Sr. Director, Finance at Certara in Princeton, New Jersey from March 2020 to April 2022. From November 2018 to March 2020, Helena was the managing member of Beaubrun Consulting LLC, ~~in~~ based in Princeton Junction, New Jersey.

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Chief Marketing Officer: Brenda J. Febbo; CFE

Brenda has served as Chief Marketing Officer since August 2015. Since June 2021, Brenda has been the Chief Marketing Officer of our parent, Lightbridge Holdings Group, Inc., and of our affiliate New Jule Holdings, LLC. From December, 2008 to 2019 Brenda served on the Board of Directors for the Lightbridge Foundation.

Senior Vice President of Franchise Sales: Jim DiRugeris, CFE

Jim has served as our Senior Vice President of Franchise Sales since November 2021. From January 2020 to September 2021, Jim worked as Chief Development Officer for Celebree Enterprises LLC, in Lutherville, Maryland and from October 2014 to January 2019, he served as Vice President, Franchise Development for Goddard Systems, Inc., in King of Prussia, Pennsylvania.

Vice President of Education and Training: Jennifer Romanoff, MA ECE

Jennifer is our Vice President of Education and ~~Training, and~~Training and has served in this capacity since December 2010. She has been a member of Becker's Advisory Committee since 2015 and a National Accreditation Commission Validator since 2018.

Chief Information Officer: Benjamin Blake

Benjamin is our Chief Information Officer and has served in this capacity since January 2020. ~~Prior to joining us, he worked as an independent IT management consultant with engagements including those with Lightbridge Academy beginning in December of 2018 to January,January 2020.~~ Prior to joining us, Ben led technology for Huntington Learning Centers from July 2006 to November 2018, and he worked as an independent IT management consultant with engagements including those with Lightbridge Academy beginning in December of 2018 to January 2020.

Chief Development Officer: Craig D. Murray

Craig has been Chief Development Officer since August 2022. Prior to that, he was Divisional Vice President for Dental Care Alliance in Sarasota, Florida from December 2019 to August 2022 and Senior Vice President of Strategic Initiatives from February 2016 to December 2019.

Board Member: Ross Brendel

Ross serves on the Board of Directors for our parent, Lightbridge Holdings, Group, Inc., since June 2021. He has also been the founder and Managing Principal of Westerly Group in New York City since August 2019. From September 2013 to June, 2019 Ross was part of the investment team at Sycamore Partners in New York City and served as the Vice President from 2017 to June, 2019. Since 2020 Ross has served on the boards of Sylmar Group in Los Angeles, CA, and Evermore Industries in Austin, TX. Since 2021, he has served on the board of Era Services Group in Phoenix, AZ.

Board Member: Brian Burke

Brian serves on the Board of Directors for Lightbridge Holdings Group, Inc. since June 2021. Since January 2019, he has served as the Managing Partner of Elmsley Capital in Chicago, IL and since November 2019 he has served as the Executive Chairman of Keystone Display, Inc. in Hebron, IL.

Board Member: Susan Wolford

Susan serves on the Board of Directors for Lightbridge Holdings Group, Inc. since June, 2021. Susan served as Vice Chair for BMO Capital Markets headquartered in Toronto, Canada from November 2018 to July 2020 and was also its Managing Director and

Head of Technology & Business Services Group from January, 2003 to November, 2018. Susan has served as Chairwoman of the Board at Edify Acquisition Corp headquartered in New York, NY since January of 2021, and has been on the boards of Keypath Education headquartered in Chicago, IL since May 2021, the Rutgers Cancer Institute in New Brunswick, NJ since June 2009, World Quant headquartered in Old Greenwich, CT since 2015, and Villanova School of Business in Villanova, PA since 2007.

Board Member: Frank Scaraggi

Frank has served on the Board of Directors for Lightbridge Holdings Group, Inc. from September 2022 through the present. From June 2016 through the present, he has been a member of our affiliate, Lightbridge Properties, LLC. From November 2011 to June 2021 he served as one of our Directors. Frank has been the sole manager of Legacy Real Estate Trust from 2001 through the present.

Board Member: Jose Costa

Jose has served on the Board of Directors for Lightbridge Holdings Group, Inc from May 2023 through the present. Jose served as Chief Executive Officer, North America, for GrandVision headquartered in the Netherlands from September 2017 through March of 2019. Jose served as Chief Development Officer and Chief Growth Office for Bojangles' Restaurants, Inc. headquartered in Charlotte NC from September 2019 through May 2022. Jose serves as Chief Executive Officer for Whistle Express Car Wash headquartered in Charlotte NC from May 2022 through present.

ITEM 3

LITIGATION

No litigation is required to be disclosed in this Item.

ITEM 4

BANKRUPTCY

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

ITEM 5

INITIAL FEES

Initial Franchise Fee

You must pay our standard initial franchise fee of $50,~~40,~~000 (the "Initial Franchise Fee"). The Initial Franchise Fee is payable when you sign the franchise agreement. Except as noted below, the Initial Franchise Fee is not refundable under any circumstances.

Discounts

We provide special financial incentives to qualified veterans who have been honorably discharged from the US Armed Forces. We offer qualified candidates a 10% reduction off the Initial Franchise Fee (and Development Rights Fee, if applicable), for each Lightbridge Academy Center they agree to develop. The applicable veteran must own 20% or more of the assets of the Center or of the business entity that is the Franchisee. We may cancel or modify this program at any time.

Multi-Unit Operator Agreement – Development Rights Fee

The development rights fee owed if you qualify to develop multiple Centers depends on the number of Centers you will be opening. The schedule is as follows:

Centers = Development Rights Fee $7~~6~~5,000

Centers = Development Rights Fee $9~~8~~5,000

Centers = Development Rights Fee $11~~0~~0,000

Center = Development Rights Fee $12~~1~~5,000

You will not pay an additional Initial Franchise Fee.

The ability to continue opening Centers under the Multi-Unit Operator Agreement is contingent upon all Center Performance Obligations being met. The Development Rights Fee must be paid in full when you sign the Multi-Unit Operator Agreement. The Development Rights Fee is imposed uniformly on all multi-unit operators, is fully earned by us when received and is not refundable.

We may award you more than one individual franchise (outside of our Multi-Unit Operator Agreement program), which would require you to develop such individual Centers concurrently. ~~However, if you elect to execute more than one franchise agreement to develop an additional Center(s), we will not permit you to develop a new Center, if any existing Center that you have operated for a minimum of twelve (12) months is or falls below a 65% Occupancy Rate or you are not in Good Standing. In such event, you will not receive any refund of any fees paid to us. Your sole remedy is to bring your existing Center up to a 65% Occupancy Rate or better and achieve Good Standing, at which time we will permit you to begin development of the additional Center. The Occupancy Rate percentage is based on the enrollment compared to the Center's state licensed capacity.~~

Center Development Fee

You must also pay us a Center Development Fee of $40,000. We may assist you in identifying potential locations that meet our standards and criteria, including size, layout and other physical characteristics. We will also provide you with on-site assistance during the construction of your Lightbridge Academy Center. We may, at our discretion, also provide you with demographic studies and competitive analyses, attend township approval meetings, review licensing and zoning requirements, perform secret shopping, negotiate with landlords and/or developers, coordinate engineering studies, and provide marketing and advertising assistance, among other things. The Center Development Fee consists of an initial payment of $20,000, which you must pay at the earlier of: (i) the signing of your lease agreement or purchase agreement for your approved premises; or (ii) 6 months after signing the Franchise Agreement. The remaining balance of $20,000 is payable upon the issuance of the temporary certificate of occupancy (or the equivalent in your state).

If you are executing a Multi-Unit Operator Agreement, the Center Development Fee for the second through fifth Centers is reduced to $20,000, which is due at the earlier of: (i) the signing of your lease agreement or purchase agreement for your approved premises; or (ii) 6 months after signing the Franchise Agreement. The Center Development Fee is not refundable under any circumstances.

Training Fee

You must also pay a non-refundable initial training fee of $40,000 for your initial training and for services related to the Lightbridge Academy Center opening.

If this is your first Center (including the first Center under a Multi-Unit Operator Agreement) the $40,000 fee consists of an initial payment of $20,000 that is payable the earlier of 60 days of execution of

the Franchise Agreement or upon enrolling in our Owners Track 1 program. Owners Track 1 is a one-day virtual training program focused on providing an overview on finding and funding your site, construction, licensure, lease negotiating and other relevant topic areas. The remaining payment of $20,000 is payable prior to enrolling in our Owners Track 2 program. Owners Track 2 is a multi-day in-person training program focused on providing an overview on launching, leading and managing your business.

Following Owners Track 1 and Owners Track 2, all franchisees must attend our Virtual and In-Person Franchise Training, which is a three-week training (broken up by week over the course of 3-4 months) covering topics such as operations, marketing and education. If this is your first Center, up to 4 people, including you (or your Operating Principal if you are an entity), your Director and your Assistant Director (if this is your first Center) may register for Virtual and In-Person Franchise Training.

For existing franchisees in good standing opening additional Centers, the training fee will be reduced to a sum between $20,000 and $25,000, and is due upon enrolling in Virtual and In-Person Franchise Training. ~~If you are an existing franchisee in good standing and are opening an additional Center, up to 2 people may register for Virtual and In-Person Franchise Training. This training may be required upon opening each subsequent, additional Center, in Franchisor's discretion.~~

Franchisees opening their third Center must attend Multi-Unit Training with their Regional Managers, at a cost of $500.00 per person, per day, plus travel expenses. This is in addition to the Virtual and In-Person Franchise Training required for additional Center openings, as described above. We may require that you re-attend Multi-Unit Training if and when a new Regional Manager is hired, or upon opening subsequent Centers in our discretion.

~~Below is a chart demonstrating the various Training Fee timelines, described above.~~

~~**Training Fee for First Center**~~

~~Amount~~	~~Due Date~~
~~$40,000 plus travel expense~~	~~$20,000 payable the earlier of 60 days of execution of Franchise Agreement or upon enrolling in our Owner's Track 1~~ ~~Remaining $20,000 payable prior to enrolling in Owner's Track 2~~

~~**Training Fee for Existing Franchisee, in good standing, Opening a Subsequent Center**~~

~~Amount~~	~~Due Date~~
~~$20,000 to $25,000 plus travel expense~~	~~Upon enrolling in Virtual or In-Person Franchise Training~~
~~$500 per person, plus travel expense~~	~~Upon enrolling in Multi-Territory Training (required upon opening third Center, and in our discretion for subsequent Centers after the third or if new Regional Manager is hired)~~

If we determine it is necessary, we may require existing franchisees opening additional Centers to re-attend Owners Track 1 and Owners Track 2 for additional training. If that occurs, such franchisee will be charged a fee of up to $5,000, which must be paid prior to attending Owners Track 1.

Background Checks

Upon signing the franchise agreement, you must pay us our costs to obtain background checks (including asset verification) on you. The background check fee and asset verification fee for each person signing the franchise agreement is between $1,000 and $2,000, depending on the number of individuals applying.

~~Lease Guaranty~~

~~Our affiliate, New Jule Holdings, LLC, may, in its discretion, provide a limited lease guaranty to certain qualified franchisees' landlords, specifically for the purpose of leasing the property to operate a Lightbridge Academy Center. Any lease guarantee will be subject to terms and conditions acceptable to New Jule Holdings, LLC. If you elect to participate, and are approved by New Jule Holdings, LLC you will be required to execute our Lease Guaranty Agreement, which is attached to this Disclosure Document as Exhibit F. You will be required to pay New Jule Holdings, LLC a one-time initial set-up fee payment of twenty thousand dollars ($20,000) and a lease guaranty fee equal to 6% of annual lease obligation, excluding CAM and taxes. The lease guaranty fee is an annual fee, but payable in twelve equal monthly installments (commencing on the first day of the month immediately following the rent commencement date in your lease agreement).~~

~~You will also be required to execute the Lease Guaranty Agreement, attached as Exhibit F to this Disclosure Document. If you are a business entity, each of the following individuals must also sign the Guaranty of Performance (a copy of which is attached to the Lease Guaranty Agreement as Exhibit "1"): (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a general partnership; or (iii) each of your members and managers if you are a limited liability company.~~

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~~All of the provisions of the Lease Guaranty Agreement will apply to you and to each individual who signs the Guaranty of Performance.~~

~~You will also be required to execute the Security Agreement, attached as Exhibit "2" to the Lease Guaranty Agreement. RAAG's security interest in the collateral will be subordinate to any financing you receive for your Lightbridge Academy Center from an approved SBA commercial lender.~~

~~You will also be required to execute the Collateral Assignment of Lease, attached as Exhibit "4" to the Lease Guaranty Agreement.~~

Except as described above, the fees listed in this Item 5 are uniform for all prospective franchisees.

ITEM 6

OTHER FEES

NAME OF FEE (Note 1)	AMOUNT	DUE DATE	REMARKS
Royalty Fee	7% of Gross Revenues. The royalty fee is reduced to 4% of Gross Revenues during the first six (6) months your Center is open for business.	Payable on the 5th day of each month.	(Note 2, Note 3 and Note 4)
Brand Development Fund	Up to 3% of Gross Revenues	Monthly; amounts payable to the Brand Development Fund due at the same time and in the same manner you pay the Royalty Fee	Used to contribute to the Brand Development Fund, which is described in Item 11. Currently 2% of Gross Revenues.
Advertising Cooperative	Not Assessed at this time. As determined by the cooperative, up to 2% of Gross Revenues	As cooperative directs	(Note 5)
Minimum Local Advertising Expenditure	Minimum of $6,000 per quarter	Each quarter	(Note 6)
Special Promotional Programs	Cost of Program	As incurred	(Note 6)
Lease Guaranty Payment	$20,000 initial fee, and 6% of the annual lease obligation	Upon execution of the Lease Guaranty Agreement and then monthly, thereafter	See Note 7

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Transfer	25% of our -initial franchise fee at the time of the transfer; however if we (a) introduce the transferee or (b) if the transferee is an existing center employee, 10% of the sales price; subject to state law.	Prior to transfer	See Item 17 for a further explanation of transfer conditions.
Transfer of Multi-Unit Operating Agreement	$5,000; however if we (a) introduce the transferee or (b) if the transferee is an existing center employee, 10% of the sales price.	Prior to transfer	See Item 17 for a further explanation of transfer conditions.
Renewal	10% of our -initial franchise fee at the time of Renewal	At the time of execution of franchise agreement for renewal term.	Due only if you execute a franchise agreement for a renewal term.
Audit	Our audit costs	Upon completion of inspection/ audit	(Note 8~~7~~)
Collection Costs, Attorneys' Fees and Interest	Interest on overdue amounts from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate, costs of collection, attorneys' fees and court costs	As incurred	(Note 9~~8~~)
Initial Training— Additional Attendees	$2,000 per person; you will also pay personal expenses, including transportation, lodging, meals and salaries	As incurred	(Note 10~~9~~)
Regional/ Local Training	Up to $250 per day; you will also pay personal expenses, including transportation, lodging, meals and salaries.	As incurred	We may charge this fee for regional training events that we host and provide.

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On-site Training and Supplemental Training	Up to $2500 per person per day; you will also pay personal expenses, including transportation, lodging, meals and salaries for your employees	As incurred	We may charge this fee ~~$500 per person per day, plus personal expenses, including transportation, lodging, meals, and salaries for your employees~~ for any refresher or supplemental training or on-site training. This may be modified throughout the Term of the Franchise Agreement, according to the formula set forth in Note 1~~0~~5.
Indemnification	Amount of loss or damages plus costs	As incurred	(Note 1~~0~~)
Bank Charges and Administrative Costs	Actual Costs	Upon invoice	We may charge fees to cover bank charges and administration costs if an electronic funds transfer attempt is unsuccessful or you close your operating account, or any check or other payment is returned not paid.
New Product or New Supplier Approval	$1,500	Payable to us, when incurred.	You may request approval of a new service to be offered, product or a supplier under our published procedures. See Item 8.
Non-Compliance Fee	Our fee at the time of non-compliance, which are currently between $1,500 to $10,000	Upon invoice	We may charge fees for non-compliance or for default of the Franchise Agreement or Multi-Unit Operator Agreement. The fees may be modified during the Term of your Franchise Agreement, in accordance with the formula in Note 1~~0~~5. (Note 1~~0~~4).
De-Identify Premises	Costs plus an administrative fee of 15% of costs.	As incurred	If you don't de-identify your Lightbridge Academy Center premises following expiration or termination of the Franchise Agreement, we may re-enter the premises and do so at your expense

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			and charge you an administrative fee.
Insurance	Cost of insurance plus an administrative fee of 15% of cost of insurance.	Annually	Paid to Insurers. See Item 7. We may obtain the insurance if you fail to. You will pay the cost of the insurance premiums and an administrative fee.
Technology Fee	$400 per month.	At our request	Paid to us or approved supplier(s). (Note 12~~1~~). We may increase this fee during the Term of your Franchise Agreement, in accordance with the formula in Note 16~~5~~.
Late Crisis Notification Fee	$5,000 per occurrence plus $500 per day, beginning on the second day.	As Incurred.	(Note 13~~2~~) We may modify this fee during the Term of the Agreement, in accordance with the formula in Note 16~~5~~.
Center Management Fee	In the event we must operate the Center you must pay us 10% of the Center's monthly Gross Revenues. In addition, you are also required to pay our expenses and other fees, such as royalties.	As Incurred.	We have the right to operate the Center under certain circumstances if we determine the Center is in jeopardy or if you are in default.
Relocation Fee	$40,000	Upon approval of relocation request.	This is not our exclusive remedy in the event you fail to open the new location. This is our current fee. We may modify this fee during the Term of the Franchise Agreement in accordance with the formula in Note 16~~5~~.

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Annual Franchisee Conference	$4350.00	As incurred	We may require that you pay a fee for attendance at our Annual Franchisee Conference. The fee is payable to us and may be modified during the Term of the Franchise Agreement in accordance with the formula in Note 165
Late Reporting Fee	12% of the last Royalty payment made.	As incurred	See Note 3
Enroll 360	$250-$437549 per month	Monthly	This is currently an optional, paid service, which may become mandatory during the Term of the Franchise Agreement. It is designed to nurture online incoming leads and convert them into scheduled tours. through the use of an online scheduling tool, Chatbot, LiveChat, and a dedicated Customer Care Specialist. We may adjust the fee upon notice to you, in accordance with the formula in Note 165.
Website Hosting	Actual costs, plus an administrative fee of no more than 15% of the actual cost	As incurred	Payable to us or our approved vendor if we determine it is necessary to charge a separate website hosting fee. This fee is not currently assessed, but may be during the term of your Franchise Agreement
Mobile Tablet Service and Support	$90 per month	Monthly	See Note 14. (Note 13) We may modify this fee during the Term of the Franchise Agreement in accordance with the formulat in Note 165
Advertised Telephone Number	$10 per month	Monthly	We may modify this fee during the Term of the Franchise Agreement in accordance with the formula in Note 15

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Note 1: All fees are non-refundable. T ~~These fees may not be uniform for franchisees signing the Franchise Agreement T~~These fees are uniform for all new franchisees entering into franchise agreements. These may not be uniform for existing franchisees signing subsequent franchise agreements.

~~.~~All fees are imposed by and are paid to us or our affiliates.

Note 2:— "Gross Revenues" includes all revenue derived from all business conducted at or from your Lightbridge Academy Center's premises, including any monies received during pre-sales, but excluding the amount of any sales tax imposed by any federal, state, municipal or other governmental authority, customer refunds or adjustments or any revenue donated to the Lightbridge Foundation.

Note 3:— If you open your business on or prior to the 15th day of the month, then that month shall be deemed your "first month" for purposes of calculating the Royalty Fee rate. In the event you open for business after the 15th day of the month, then the following month will be considered your "first month" for purposes of calculating the Royalty Fee rate. If you fail to submit any report on a timely basis, we may withdraw from your operating account an amount equal to the last Royalty Fee payment made and/or require you to provide the report on a weekly basis. Once the correct numbers have been determined any overpayments from the estimated amount shall be forwarded to you or credited to your account; you shall pay any underpayments, with interest. For each month you fail to submit the required report we may charge a penalty in the amount of 12% of the last Royalty Fee payment made.

Note 4: –Each December, during the term of your Franchise Agreement, we will perform a royalty reconciliation for the prior twelve months (December 1st through November 30th). To the extent the royalty reconciliation determines any underpayment, we will withdraw the amount of such underpayment at the time that we withdraw the monthly Royalty Fee for the following January. To the extent the royalty reconciliation determines any overpayment, we will deduct the amount of the overpayment from the amount we withdraw from your monthly Royalty Fee in the following January. To the extent the overpayment exceeds the amount owed for your January Royalty Fee payment, then we will refund any difference.

Note 5:- If a cooperative has been established applicable to your Lightbridge Academy Center, you shall immediately become a member of such cooperative. The amounts you are required to contribute to an Advertising Cooperative will be credited to your Minimum Local Advertising Expenditure requirements. See Item 11 for additional information.

Note 6:~~—~~ You are required to spend $6,000 per quarter ("Minimum Local Advertising Expenditure") on local advertising initiatives approved by us. We may require you to conduct quarterly open houses at your Center, and the cost of such event will be credited toward the quarterly Minimum Local Advertising Expenditure. In our discretion, we may require you pay the local advertising to us, to create a local advertising campaign on your behalf. In addition to the above requirements, we may, in our discretion, establish special promotional campaigns or open houses applicable to the System as a whole or to specific advertising market areas. You must pay to us, or a designated vendor, your share of the cost of the development, purchase, lease, installation and/or erection of all materials necessary to the campaigns, including counter cards, posters, banners, signs, photography or give-away items. You must also advertise the promotion or open house in the manner we specify. Amount spent will be credited toward your quarterly Minimum Local Advertising Expenditure.

Note 7:~~ Lease Guaranty~~

Our affiliate, New Jule Holdings, LLC, may, in its discretion, provide a limited lease guaranty to certain qualified franchisees' landlords, specifically for the purpose of leasing the property to operate a Lightbridge Academy Center. Any lease guarantee will be subject to terms and conditions acceptable to New Jule Holdings, LLC. You will be required to pay New Jule Holdings, LLC a one-time initial set-up fee payment of twenty thousand dollars ($20,000) and a lease guaranty fee equal to 6% of annual lease obligation, excluding CAM and taxes. The lease guaranty fee is an annual fee, but payable in twelve equal monthly installments (commencing on the first day of the month immediately following the rent commencement date in your lease agreement).

If you elect to participate, ~~Y~~you will also be required to execute the Lease Guaranty Agreement, attached as Exhibit F to this Disclosure Document. If you are a business entity, each of the following individuals must also sign the Guaranty of Performance (a copy of which is attached to the Lease Guaranty Agreement as Exhibit "1"): (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a general partnership; or (iii) each of your members and managers if you are a limited liability company. All of the provisions of the Lease Guaranty Agreement will apply to you and to each individual who signs the Guaranty of Performance.

You will also be required to execute the Security Agreement, attached as Exhibit "2" to the Lease Guaranty Agreement. Our affiliate's~~RAAG's~~ security interest in the collateral will be subordinate to any financing you receive for your Lightbridge Academy Center from an approved SBA commercial lender.

You will also be required to execute the Collateral Assignment of Lease, attached as Exhibit "4" to the Lease Guaranty Agreement.

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Note 8:– You must maintain accurate business records, reports, accounts, books and data relating to the operation of your Lightbridge Academy Center. We have the right to inspect and/or audit your business records during normal business hours. If any audit reveals that you have understated Gross Revenues by 2% or more, or if you have failed to submit complete reports and/or remittances for any 2 reporting periods within a 12 month period, or you do not make them available when requested, you must pay the reasonable cost of the audit, including the cost of auditors and attorneys, together with amounts due for royalty and other fees as a result of the understated Gross Revenues, including interest from the date when the Gross Revenues should have been reported or paid.

Note 98:— If we engage an attorney to collect any unpaid amounts (whether or not formal judicial proceedings are initiated), you must pay all attorneys' fees, court costs and collection expenses incurred by us. If you are in breach or default of any nonmonetary material obligation and we engage an attorney to enforce our rights (whether or not formal judicial proceedings are initiated), you must pay all attorneys' fees, court costs and litigation expenses. If you institute any legal action to interpret or enforce the terms of the Franchise Agreement or Multi-Unit Operator Agreement, and your claim in the action is denied or the action is dismissed, we may recover our attorneys' fees, and all other costs and expenses incurred in defending against the same.

Note 109:– Our current tuition includes initial training for up to 4 individuals (if this is your first Center), or 2 individuals (if you are an existing franchisee in good standing and are opening an additional Center). You will pay us our then current tuition, currently set at $2,000 per person, for all persons attending the initial training program beyond the first 4 (or 2 if you are an existing franchisee in good standing and are opening an additional Center).

Note 110: Y–You must defend, indemnify and hold us and our related parties harmless from all fines, suits, proceedings, claims, demands, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising from your ownership, operation or occupation of your Lightbridge Academy Center, performance or breach of your obligations, breach of any representation or acts or omissions of you or your employees.

Note 121:– The Technology Fee covers but is not limited to the maintenance and updates for research and development of; or selection, testing, deployment of innovations such as the Lightbridge data lake and enterprise web reporting platform, facial recognition door access platform, white labeled and customized childcare management system and customer relationship management platform, tablets management platform, white labeled and customized centralized AI help desk platform, interactive displays,

QuickBooks hosting service, Asana project and task management system, local franchisee website, etc. We may increase this fee on an annual basis, subject to the formula set forth in Note 165.

Note 132:– Payable if you fail to alert us immediately (in no event later than 24 hours) of any potential crisis situation as listed in the Operations Manual or Crisis and Emergency Management Plan, including any allegation or occurrence of abuse, neglect, or mistreatment of a child; any allegation or discovery that a child has been released to an unauthorized person; any occurrence of unlawful conduct in the Center; any allegation or discovery of any hazardous substance associated with the Center; any outbreak of serious illness associated with the Center, any occurrence where the police are notified or come to your Center; or any occurrence at your Center that results in a hospitalization, after you know or should reasonably know of the existence of the potential crisis.

Note 143: Flat fee of $90/month to cover software, service and support for an unlimited number of tablets per center. Tablets must be purchased through approved vendors, which at this time are Apple and Verizon, for proper streamlined setup. If you purchase from an unapproved vendor, you must pay us an additional one-time setup fee of $50 of $50 for between 1 and 5 tablets, and $10 for each additional per tablet.

Note 154: The Non-Compliance Fee structure shall be set forth in the Operations Manual and is subject to change. Currently it is as follows: (1) if you are non-compliant or in default of any of the System Standards, we will issue you a letter of expectancy; (2) if you fail to cure such default, we will issue you a letter of non-compliance and you must pay to us a Non-Compliance Fee of $1,500; (3) upon your continued failure to cure such default, we will issue you a second letter of non-compliance and you must pay to us a Non-Compliance Fee of $3,000; (4) upon your continued failure to cure such default, we will issue you a third letter of non-compliance and you must pay to us a Non-Compliance Fee of $5,000; and (5) if you fail to cure such default after the third letter of non-compliance, we will issue you a notice of default and you must pay to us a default payment of $10,000 in addition to other penalties which may include termination.

Note 165: All fees that are subject to increase may only increase up to the third-party vendor's actual costs, plus an additional 10% per calendar year, if the cost is a fee collected by us and passed on to a third party. If the fee is imposed by and retained by us or our affiliate, we reserve the right to increase it up to 10% per calendar year of the Term. -

ITEM 7

ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT FOR A SINGLE LEASED LIGHTBRIDGE ACADEMY CENTER

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee	$5040,000	Lump Sum	Payable upon signing franchise agreement	Us
Initial Training	$40,000	2 Lump Sum PaymentsLump Sum	(Note 2) (Note 1)	Us
Center Development Fee (Note 2)	$40,000	2 Lump Sum PaymentsLump Sum	(Note 23)	Us
Background Checks and Asset Verification (Note 3)	$1,000 – $2,000	Lump Sum	Upon signing the Franchise Agreement	Vendors or Us
Lease Deposit (Note 4)	$44,333 – $87,500	Lump Sum	When you sign the Lease	Landlord
Lease Guaranty Set- Up Fee	$20,000	Lump Sum	When you sign the Lease Guaranty Agreement	Our affiliate, New Jule Holdings, LLC

Leasehold Improvements (Note 5)	$412,500 ~~to~~ – $~~2~~1,3~~1~~00,000	Lump Sum	As Incurred	Vendors
~~Lease Guaranty Set- Up Fee~~	~~$20,000~~	~~Lump Sum~~	~~When you sign the Lease Guaranty Agreement~~	~~Our affiliate, New Jule Holdings, LLC~~
~~Lease Guaranty Payment~~	~~$0- $2,900~~6% of net annual obligation	~~Monthly Payments~~	~~The first day of each month, beginning on the first month after your rent commencement date.~~	~~Our affiliate, Lightbridge New Jule Holdings, LLC~~
Equipment, Fixtures and Furnishing (Note 5)	$150,000 – $575,000~~$241,000- $399,000~~	Lump Sum	As Incurred	Vendors
Permits & Licenses (Note ~~6~~7)	$400 – $1,000	As Incurred	As Incurred	Governmental Authorities
Signs (Note ~~7~~8)	$22,000 – $50~~65~~,000~~$18,000- $35,000~~	As Agreed	As Incurred	Supplier
Prepaid Insurance Premium (Note ~~8~~9)	$4,000 – $8,000~~$~~	Lump Sum	As Incurred	Insurance Carrier/Broker
Pre- and Post- Launch Advertising and Marketing Plan (Note ~~9~~10)	$35,000 – $55,000	As incurred	From 6 months prior to and until 3 months after the opening of the Center	Us or Suppliers
Grand Opening Advertising and Marketing (Note 10~~11~~)	$5,000	Lump Sum	Before Opening	Us or Suppliers
Training Expenses ~~Training~~ (Note 11~~2~~)	$1,000 – $5,000	As Incurred	As Incurred	Airlines, hotels, restaurants
Professional Fees (Note 12~~3~~)	$~~1~~65,000 – $~~2~~150,000	As Incurred	As Incurred	Attorney, accountant, engineer, and other professionals

Additional Funds -3 months (Note 134)	$150,000 – $300255,000	As Incurred	As Incurred	Us, Your Employees, Suppliers and Creditors
Total	**$1,06740,233 – $3,120,4002,6887036,500**			

YOUR ESTIMATED INITIAL INVESTMENT
FOR A SINGLE PURCHASED LIGHTBRIDGE ACADEMY CENTER

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee	$5040,000	Lump Sum	Payable upon signing franchise agreement	Us
Initial Training	$40,000	Lump Sum	(Note 1)	Us
Center Development Fee (Note 2)	$40,000	Lump Sum	(Note 2)	Us
Background Checks and Asset Verification (Note 3)	$1,000 – $2,000	Lump Sum	Upon signing the Franchise Agreement	Vendors or Us

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Real Estate Acquisition, Construction Costs and Loan Fees (Note 4, Note 5)	$1,850,000 – $3,6006,000,000	Lump Sum or Financed over time	As Incurred	Seller of Land and/or Building
Equipment, Fixtures and Furnishing (Note 522)	$150,000 – $575,000$241,000 - $399,000	Lump Sum	As Incurred	Vendors
Permits & Licenses (Note 67)	$400 – $6801,000	As Incurred	As Incurred	Governmental Authorities
Signs (Note 78)	$2218,000 – $365,000	As Agreed	As Incurred	Supplier
Prepaid Insurance Premium (Note 89)	$4,000 – $8,000	Lump Sum	As Incurred	Insurance Carrier/Broker
Pre- and Post-Launch Advertising and Marketing Plan (Note 910)	$35,000 – $55,000	As incurred	From 6 months prior to and until 3 months after the opening of the Center	Suppliers
Grand Opening Advertising and Marketing (Note 101)	$5,000	Lump Sum	Before Opening	Suppliers
Training Expenses (Note 112)	$1,000 – $5,000	As Incurred	As Incurred	Airlines, hotels, restaurants
Professional Fees (Note 123)	$200,000 – $400,000	As Incurred	As Incurred	Attorney, accountant, engineer, and other professionals
Additional Funds - 3 months (Note 134)	$150,000 – $300255,000	As Incurred	As Incurred	Your Employees, Suppliers and Creditors
Total	**$2,,624548,400- $7,62500,000$7,5634,885,000**			

Notes:

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General: —All fees and payments listed in this Item 7 are non-refundable, unless otherwise stated or permitted by the payee. In preparing these estimates, we relied upon our affiliate's and franchisee's experience in operating Lightbridge Academy Centers.

Note 1:— See Item 5 for an explanation of the payment schedule of the training fees.

Note 2:— See Item 5 for an explanation of the payment schedule of the Center Development Fee. ~~The Center Development Fee consists of an initial payment of $20,000, which you must pay at the earlier of: (i) the signing of your lease agreement or purchase agreement for your approved premises; or (ii) 6 months after signing the Franchise Agreement. The remaining balance of $20,000 is payable upon the issuance of the temporary certificate of occupancy (or the equivalent in your state). If you are executing a Multi-Unit Operator Agreement, the Center Development Fee for the second through fifth Centers is reduced to $20,000 which is due at the earlier of: (i) the signing of your lease agreement or purchase agreement for your approved premises; or (ii) 6 months after signing the Franchise Agreement. The Center Development Fee is not refundable under any circumstances. See Item 5 for more information about the Center Development Fee.~~

Note 3:— Upon signing the franchise agreement, you must pay us the costs to obtain a background check and asset verification on you. The high end of the range assumes that we will be required to perform two background and asset verification checks. International background checks may exceed this range.

Note 4:— Centers typically occupy approximately ~~8~~10,000 to 14,600 square feet of commercial space. Monthly rental for leased premises will vary depending upon the location of the Lightbridge Academy Center and then-current local real estate rental market conditions. Estimates of rental costs may be obtained by contacting local commercial realtors. The range in the chart reflects an estimated lease deposit equal to first and last months' rent.

Note 5:— For a leased Center your estimated construction and build-out costs range from $412,500 to $~~2~~1,3~~1~~00,000 (not including site work, costs of plan, government approvals, permits, consents and other entitlement costs), but will vary depending upon the size of your Lightbridge Academy Center and its geographic location. You will be required to construct the premises with the requisite number of child care rooms, reception areas, restrooms, outside play areas, storage, and equipment, including but not limited to, tables, chairs, cribs, toys, and other childcare supplies and décor, as required by us. Your landlord may perform certain improvements or provide you with a tenant improvement allowance which may offset, in whole, or in part, the construction and build-out costs for your Lightbridge Academy Center. The low range of the leased Center chart assumes the costs have been offset. You may also choose to purchase land and construct a Center or purchase land with a structure and renovate. In doing so you will incur real estate acquisition costs that will vary depending on several factors, including the location of the real estate, the size of the lot, whether there are any existing structures and the condition of those structures. We estimate the real estate alone will cost between $500,000-$1,~~2~~500,000 and constructing or renovating improvements on the land will cost between $1,350,000-$4,5~~2~~,400,000. The low end contemplates a renovation and the high end contemplates new construction. If you choose to finance your purchase, loan fees may range from $175,000-$400,000. If you purchase real estate you may also be required to pay real estate taxes annually, which will vary by state. The high range of both charts assumes you have chosen to install an upgraded playground.

Note 6~~7~~:— The cost of permits and licenses will depend upon the state, county, local municipality or other geographic location within which the Lightbridge Academy Center is located.

Note 7~~8~~:— The range in the chart reflects the estimate for temporary signage~~, and 1~~3 exterior, 1 monument, and several interior signs. The actual cost of your sign will depend upon the size and location of your Lightbridge Academy Center, the particular requirements of the landlord, local and state ordinances and local zoning requirements.

Note 8~~9~~:— The cost of the insurance coverage required by the Franchise Agreement will vary from state to state and will depend on your prior loss experience, if any, and/or the prior loss experience of your insurance carrier in the state or locale in which you operate, and national or local market conditions. This estimate is for the first three (3) months of operation. See Item 11 for more information.

Note 9~~10~~: You will need to implement our Pre- and Post- Launch Advertising & Marketing Plan utilizing our approved vendors for the opening of your Center. We anticipate you will spend this sum during the construction period approximately 6 months before opening your Center, or an earlier or later period as determined by us, and up to 3 months after your opening date.

Note ~~1~~10~~1~~: Grand opening advertising and marketing expenses should be included in the~~the first quarter~~ operating budget for the quarter post-opening and will be a minimum of $5,000 to be spent on digital advertising, direct mail, other advertising or local marketing.

Note 1~~12~~: The range in the chart reflects the estimated cost of lodging and dining expenses for 4 persons attending the initial training program. This estimate does not include estimated travel costs, which will vary greatly depending upon your proximity to the training site.

Note 1~~23~~: You may decide to obtain advice from professionals, such as an attorney, an accountant, an architect, a civil engineer, and others for document review, formation of your corporate entity, the overall design and development of your Lightbridge Academy Center, including land use issues, the terms of your lease, and other issues. We may require you to use certain vendors, in our discretion, as provided in the Operations Manual. This estimate does not include any legal or other professional fees in connection with any commercial loan. Loan fees and legal fees will vary, based on the amount you elect to borrow. For purchased Centers, this figure includes the increased costs associated with land acquisition and either renovation or new construction of a structure.

Note 1~~34~~:

This is an estimate only of the range of initial start-up expenses franchisee will incur before operations begin and during the initial period of operations (3 months). These expenses include employee salaries/benefits (if applicable), rent, marketing of your grand opening event, technology fees and miscellaneous costs and inventory during the first 3 months your Lightbridge Academy Center is in operation. The Franchisor assumes that the Center will hire a Center Director at least 6 months before

opening. At least 4 months before opening, the Center will hire an Assistant Director. In 1-2 months before opening, the Center will hire a lead teacher for each age group, and subsequent assistant teachers to support enrollment upon opening. This estimate does not include royalty or advertising contributions or any allowance for an owner's draw. We cannot estimate the operating results of your Lightbridge Academy Center. The estimate of additional funds for 3 months shown in the above chart is not an estimate of working capital you will need, but relates only to certain expenses for the time period stated. Other than the optional limited lease guaranty that our affiliate may, in certain instances, supply to your landlord, we do not directly or indirectly finance any portion of your initial fees. We relied on the experience of our existing company-owned and franchisee locations to formulate this estimate.

YOUR ESTIMATED INITIAL INVESTMENT FOR UP TO FIVE LEASED LIGHTBRIDGE ACADEMY CENTERS

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Development Fee (Note 1)	$765,000 – $1215,000	Lump Sum	Upon signing Multi-Unit Operating Agreement	Us
Other Expenditures for first Center (Note 2)	$1,067,233040,233 – $3,120,4002,7036,500	Per Table Above	Per Table Above	Per Table Above
Total	**$1,132,233105,233 – $23,23582814,500**			

YOUR ESTIMATED INITIAL INVESTMENT FOR UP TO FIVE PURCHASED LIGHTBRIDGE ACADEMY CENTERS

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made

Development Fee (Note 1)	$765,000-$1215,000	Lump Sum	Upon signing Multi-Unit Operating Agreement	Us
Other Expenditures for first Center (Note 2)	$2,624548,400-$7,600,000563<u>4,885,000</u>	Per Table Above	Per Table Above	Per Table Above
Total	**$2,6896213,400 - $5,0007,803,000678,000**			

Note 1.
TThis fee is discussed in Item 5. If you will be developing two Centers, the Development Fee listed herein will be reduced to $675,000; if you will be developing three Centers the development fee will be reduced to $895,000; and if you will be developing four Centers the development fee will be reduced to $1100,000.

Note 2.— These are the estimates for the initial investment for your first Center, from the single-unit investment chart above..

None of the expenses listed in the above two charts are refundable. Other than the optional limited lease guaranty that our affiliate may, in certain instances, supply to your landlord. Costs associated with building out additional Centers are subject to factors that we cannot estimate or control, such as inflation, increased labor costs or increased materials costs.

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Equipment and Supplies

Unless otherwise specified in writing by us, the items you purchase for the establishment, development, and operation of your Lightbridge Academy Center must meet our specifications and quality standards, and, in certain instances, must be purchased only from suppliers that we designate. We will provide you, in the Operations Manual, with a list of approved suppliers of furniture, fixtures, equipment, signs, stationary, office supplies, games, toys, educational materials, school supplies, food, cleaning supplies, kitchen supplies and other supplies and products necessary to operate your Lightbridge Academy Center. The layout, design and appearance (the "trade dress") of your Lightbridge Academy Center shall

meet our approval and conform to our standards and specifications as set forth in the Operations Manual, and you may not alter the trade dress without our consent.

You are required to purchase or lease from our approved vendors marketing materials, items bearing the Proprietary Marks, premium incentive items, toys, educational materials, equipment, and software. We may also require you to use our approved vendors in connection with our open house programs and other special promotions or other items that we designate. If we determine, in our sole discretion, that expenses are not being properly entered into QuickBooks, we may require that you retain a bookkeeper approved by us, at your cost, for up to six (6) months at a time. You cannot be a supplier to other franchisees without our approval.

We may designate our self or our affiliate as an approved vendor for certain items, and in some instances, as the only approved vendor. In our discretion, we may require you to use our designated broker for real estate.

Otherwise, we have not designated our self or an affiliate as an approved vendor for any supplies or products. Officers of our company do not own any interest in any supplier to our franchisees.

To the extent that we or our affiliate develops private label items, you must offer and sell the private label items. You may be required to purchase these and other private label items from us, an affiliate, or a limited number of approved suppliers. We and our affiliate will derive income or revenue from franchisee purchases and leases to the extent franchisees purchase and lease goods directly from us or our affiliate.

We may negotiate purchase arrangements with some of our suppliers (including price terms and product allocations) for the benefit of the System franchisees, but we are under no obligation to do so. There are no purchasing or distribution cooperatives related to our franchises. You may benefit from price terms, product allocation reservations and other purchase arrangements. We may negotiate, but we do not provide, material benefits to franchisees such as renewal rights or ability to purchase additional franchises, based on your use of approved or designated suppliers.

We may negotiate rebate arrangements with some of our suppliers. In our last fiscal year, we received $~~113,597~~159,659 from rebates, of goods or services to franchisees, which was approximately 0.~~97~~% of our overall revenues. We receive less than 5% rebate from WB Mason and Amazon, which rate vary year to year based on total system purchases, and "cash back" rewards from our approved suppler Ramp, for our and the Company-Owned locations' purchases only. In our last fiscal year, neither we nor any of our affiliates generated revenue from the sale of goods or services to franchisees.

We estimate that 90% of your purchases and leases in establishing your Lightbridge Academy Center and approximately 80% of your total purchases and leases in operating the Lightbridge Academy Center will be from suppliers that we designate.

If you desire to purchase any item for which approval is required, from a supplier not on our approved supplier list, you must request approval of the item or supplier in writing and we will evaluate the supplier and/or item for approval. Our criterion for supplier approval is not available to franchisees. Although we are not contractually bound to evaluate any supplier or item within a definite time period, we will make a good faith effort to evaluate the supplier or item and to notify you of approval or disapproval upon 30 days from the date we received your written request. You may not purchase any item from any supplier for which approval is required until you have first received written notification of our approval. You must reimburse us for our reasonable cost of evaluating and/or testing the proposed supplier or item, regardless of whether we approve the item or supplier. Our current cost of review and testing that we or the independent testing facility designates is $1,500. We may also charge you a fee for services in making a decision on the proposed service, product or supplier.

Those items for which we have neither designated nor approved suppliers must be purchased in accordance with our standards and specifications as described in the Operations Manual or otherwise in writing. We have the right to modify specifications, standards, suppliers, and approval criteria by providing you with written notice.

Computer Hardware and Software Restrictions

You must purchase or license computer hardware and computer software programs that meet our standards and specifications. See Item 11 of this Disclosure Document for more information about our computer and software requirements.

Approval of Center Location and Lease

As discussed more fully in Item 11, we must approve the location of your Lightbridge Academy Center and the lease for the premises. You must operate the Lightbridge Academy Center in accordance with the System standards set forth in the Franchise Agreement and Operations Manual.

We have the right, once every five years, to require you to refurbish and update your Lightbridge Academy Center to our then current brand image.

Insurance Requirements

You must obtain and keep in force at a minimum the insurance we require in the Operations Manual or otherwise. The mandatory insurance currently includes: (i) comprehensive general liability insurance as follows: Each Occurrence Limit $1,000,000; Damage to Premises Rented to You Limit $100,000 any one premises; Medical Expense Limit $5,000 any one person; Personal & Advertising Injury Limit $1,000,000 any one person or organization; General Aggregate Limit $2,000,000; Products/Completed Operations Aggregate Limit $2,000,000; (ii) Property Insurance covering the full replacement cost value of all Business Personal Property including Improvements and Betterments owned or installed at your

expense written on the "Special" Causes of Loss form and subject to a maximum deductible of $5,000; (iii) worker's compensation insurance as required by the laws of the state in which the Lightbridge Academy Center is operated and employer's liability insurance with a limit per claim of bodily injury by accident of $1,000,000 each accident, bodily injury by disease $1,000,000 policy limit, bodily injury by disease $1,000,000 each employee; (iv) business interruption insurance covering a period of not less than 12 months; (v) automobile liability insurance covering all owned, hired & non-owned vehicles, with a minimum limit of $1,000,000 per accident; (vi) Day Care Organization Professional Liability with minimum limits of $1,000,000 per professional incident; (vii) Sexual or Physical Abuse or Molestation Liability with minimum limits of $1,000,000 per each abusive conduct; (viii) Employment Practices Liability with minimum limits of $1,000,000 per claim and $1,000,000 aggregate limit; (ix) Excess/Umbrella Liability Insurance including General Liability, Automobile Liability, Professional Liability, and Sexual or Physical Abuse or Molestation Liability for a Limit of $5,000,000 any one occurrence/ $5,000,000 Aggregate; and (x) Student Accident Insurance with a minimum medical benefit limit of $25,000. Defense costs cannot erode policy limits. We also recommend (xi) Cyber Security Insurance.

For those buildings located in flood zones designated as "High Risk" areas by FEMA (A or AE), flood insurance covering the actual cash value of all contents up to the maximum limit of $500,000 afforded by the National Flood Insurance Program is also required.

If the lease for the Lightbridge Academy Center premises requires you to purchase insurance with higher limits than those set forth in this paragraph, the lease insurance requirements will control.

All insurance policies must contain a separate endorsement naming us and our affiliates as additional insureds using ISO form CG2029 or an equivalent endorsement (no blanket additional insured language is acceptable) and must be written by an insurance carrier accepted by us in writing. No insurance policy may be subject to cancellation, termination, non-renewal or material modification, except upon at least 30 days' prior written notice from the insurance carrier to us. Coverage afforded to us as an additional insured shall be Primary and Non-Contributory to any other insurance available to us. Insurance policies must contain a waiver of Subrogation in favor of us.

All insurance policies shall be underwritten by an insurer licensed to do business in the State where the Center is located and maintaining an AM Best minimum rating of A-. Prior to opening, and thereafter upon request, you must provide us with a currently issued certificate of insurance evidencing coverage in conformity with these requirements as well as a Declaration Page showing coverage. We may increase or otherwise modify the minimum insurance requirements within 30 days' prior written notice to you, and you must comply with any modification. We may obtain insurance coverage for your Center if you fail to do so, at your cost together with our administrative fee.

If you will be engaging in any construction, renovation or build-out of the premises for the Center either you or your third-party contractor must have in force for the duration of said project Commercial General Liability insurance and Worker's Compensation and Employer's Liability insurance in the amounts listed above as well as Builder's Risk insurance in an amount approved by us.

Additional insurance requirements may be in place depending on the state where the Franchised Business is located.

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/MULTI-UNIT OPERATOR AGREEMENT	DISCLOSURE DOCUMENT ITEM
a.	Site selection and acquisition/lease	3., 4.1.2, 5.1, 6.1 (3.2, 3.3 in MUOA)	Items 6 and 11
b.	Pre-opening purchases/leases	3.3, 5.2 (n/a in MUOA)	Items 7 and 8
c.	Site development and other preopening requirements	3, 4.1, 4.3.2, 5.1, 5.2, 5.3, (1.1. 3.2 of MUOA)	Items 6, 7 and 11

d. Initial and ongoing training	5.3 (5.2.7 of MUOA)	Items 6, 7 and 11
e. Opening	6.1 (Ex.1 to MUOA)	Item 11
f. Fees	2.2.8, 4, 5.3, 6.2, 6.3.7, 8.3.2.8, 10.1.8, (2.1 of MUOA)	Items 5, 6 and 7
g. Compliance with standards and policies/Operating Manual	5.5, 6 (5.2 of MUOA)	Items 8 and 11
h. Trademarks and proprietary information	6.5, 6.6 (8 of MUOA)	Items 13 and 14
i. Restrictions on products/services offered	6.9 (8 of MUOA)	Items 8 and 16
j. Warranty and customer service requirements	5.5, 6.3 (n/a in MUOA)	Item 11
k. Territorial development and sales quotas	Not Applicable (1.1 and Ex. 1 of MUOA)	Not applicable
l. Ongoing product/service purchases	6.2, 6.9 (n/a in MUOA)	Item 8
m. Maintenance, appearance and remodeling requirements	2.2.3, 3.2, 5.2, 6.2, 6.3, 6.4, 6.8 (3.5 of MUOA)	Items 6 and 11
n. Insurance	7.6 (n/a in MUOA)	Items 6, 7 and 8
o. Advertising	4.3, 6.6.3 (n/a in MUOA)	Items 6, 7 and 11
p. Indemnification	7.2 (10 in MUOA)	Item 6
q. Owner's participation/ management/staffing	6.3.5 (n/a in MUOA)	Items 11 and 15
r. Records and reports	4.7, 4.9 (5.2 of MUOA)	Item 6
s. Inspections/audits	4.8, 6.7 (5.2 of MUOA)	Items 6 and 11
t. Transfer	8 (7 of MUOA)	Item 17

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u. Renewal	2.2 (n/a MUOA)	Item 17
v. Post-termination obligations	7.4.2, 10 (8 in MUOA)	Item 17
w. Non-competition covenants	7.4, 10 (8 in MUOA)	Item 17
x. Dispute resolution	7.4.3, 12 (14 in MUOA)	Item 17
y. Other Guaranty of Franchisee obligations (Note 1)	14 (n/a in MUOA)	Item 1

ITEM 10

FINANCING

Neither we, nor any agent or affiliate of ours offers any direct ~~or indirect~~ financing to you. Our affiliate, New Jule Holdings, LLC, may, in its discretion, provide a limited lease guaranty of up to $500,000, to certain qualified franchisees' landlords, specifically for the purpose of leasing the property to you to operate your Lightbridge Academy Center. Any lease guarantee will be subject to terms and conditions acceptable to New Jule Holdings, LLC. You will be required to pay New Jule Holdings, LLC a one-time initial set-up fee payment of twenty thousand dollars ($20,000) and a lease guaranty fee equal to 6% of annual lease obligation, excluding CAM and taxes. The lease guaranty fee is an annual fee, but payable in twelve equal monthly installments (commencing on the first day of the month immediately following the rent commencement date in your lease agreement).

If you elect to participate, you will also be required to execute the Lease Guaranty Agreement, attached as Exhibit F to this Disclosure Document. If you are a business entity, each of the following individuals must also sign the Guaranty of Performance (a copy of which is attached to the Lease Guaranty Agreement as Exhibit "1"): (i) each of your shareholders if you are a corporation; (ii) each of your partners if you are a general partnership; or (iii) each of your members and managers if you are a limited liability company. All of the provisions of the Lease Guaranty Agreement will apply to you and to each individual who signs the Guaranty of Performance.

You will also be required to execute the Security Agreement, attached as Exhibit "2" to the Lease Guaranty Agreement. Our affiliate's security interest in the collateral will be subordinate to any financing you receive for your Lightbridge Academy Center from an approved SBA commercial lender.

You will also be required to execute the Collateral Assignment of Lease, attached as Exhibit "4" to the Lease Guaranty Agreement.

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 Assistance

Franchise Agreement

Before you open your Lightbridge Academy Center, we are obligated under the Franchise Agreement to:

1. Review and approve or disapprove proposed sites for the location of your Lightbridge Academy Center and review the proposed lease or purchase agreement for the premises. (Section 5.1.2 of the Franchise Agreement). When evaluating a potential site, we will consider factors such as, but not limited to the neighborhood, population, distance from neighboring Lightbridge Academy

centers, proximity to major roads, residential areas and commercial businesses, general lease terms and demographic characteristics of the area. You must open your Lightbridge Academy Center for business within 38 months from the date you sign the Franchise Agreement. (Section 6.1 of the Franchise Agreement). If you do not open the Lightbridge Academy Center for business within the applicable time period, this period may be extended by us for an additional 180 days, provided that that you have made, in our sole opinion, diligent efforts to open the Lightbridge Academy Center for business during the initial 38 month period. If you do not open the Lightbridge Academy Center for business within the initial 38 month period (or within any extended period that we grant you), we may terminate the Franchise Agreement (Franchise Agreement, Section 9.2.2(m)).

2. Provide you a copy of a floor plan design for a prototypical Lightbridge Academy Center. (Section 5.2 of the Franchise Agreement). We do not guarantee that the recommended design conforms with applicable laws and regulations.

~~3.~~

3. Provide three weeks of Virtual and In-Person training for up to 4 people (2 if you are an existing franchisee in good standing and are opening an additional Center), including you or your Operating Principal (if you are an entity), your Center Director and your Assistant Director) (Section 5.3.1 of the Franchise Agreement).

4. Provide you continuing consultation and advice as we deem advisable with respect to the franchised business before your Lightbridge Academy Center opens for business. (Section 5.4 of the Franchise Agreement). We may assist you in establishing prices and we may set maximum or minimum pricing for certain items.

5. Provide you with a list of approved vendors and consult with you about the initial equipment, supplies and products which you must acquire as part of your initial inventory and advise you with respect to the operational needs of your Lightbridge Academy Center. (Section 5.4 of the Franchise Agreement).

6. Loan you or otherwise provide you with access to one copy of a specifications, operations and procedures manual, education and marketing guides, and other books, binders, videos or other electronic media, intranet postings and other materials, referred to collectively as the "Operations Manual", containing mandatory and suggested standards, operating procedures and rules which we prescribe, as well as information relating to your other obligations under the Franchise Agreement. We may provide the Operations Manual solely through our website(s) and/or intranets or other electronic means without any need to provide you with a paper copy or other physical format. (Section 5.5 of the Franchise Agreement). Attached as Exhibit H is a copy of the table of contents of our Operations Manual as of the date of this Disclosure Document. The number of pages and subjects in the Operations Manual are reflected in the table of contents. Prospective franchisees are permitted to view the Operations Manual in person at the Franchisor's headquarters in New Jersey before signing the franchise agreement. You are responsible for all travel expenses related to viewing the Operations Manual, and must execute the Confidentiality Agreement in Exhibit 5I.

7. Provide assistance and support with your development of a marketing plan for your Center. (Section 5.3.5 of the Franchise Agreement).

Multi-Unit Operator Agreement:

If you are a Multi-Unit Operator, in addition to assigning you a Development Area, we will do the following:

1. We will review site survey information on sites you select for conformity to our standards and criteria for potential sites and, if the site meets our criteria, approve the site for a Franchised Business (Multi-Unit Operator Agreement – Section 5.1.3).

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2. We will provide you with standard specifications and layouts for building and furnishing the Franchised Business (Multi-Unit Operator Agreement – Section 5.1.4).

3. We will review your site plan and final build-out plans and specifications for conformity to our standards and specifications (Multi-Unit Operator Agreement – Section 5.1.5).

4. We may conduct on-site evaluations, as we deem advisable, as part of our evaluation of the site for a Franchised Business (Multi-Unit Operator Agreement – Section 5.1.2).

5. We will provide other resources and assistance as may be developed and offered to our Multi-Unit Operators.

Continuing Assistance

After opening your Lightbridge Academy Center, we are obligated under the Franchise Agreement to:

1. Provide continuing advisory assistance and training as we deem appropriate and advisable. (Section 5.4 of the Franchise Agreement).

2. We will administer the contributions to the Brand Development Fund. (Section 5.3.4 of the Franchise Agreement).

3. We may, in our discretion, develop new or enhanced curriculum or programs for you and other franchisees.

4. We may, in our discretion, provide inspections and written evaluations of your Center's operations at the times we determine and advise you of any concerns we identify.

Brand Development Fund

We administer a Brand Development Fund, that conducts system-wide advertising, marketing, and other brand awareness activities on behalf of the Lightbridge system, as a whole. You are required to contribute up to 3% of Gross Revenues to the Brand Development Fund. Currently, our affiliate-owned Centers are required to contribute to the Brand Development Fund in the same manner as our franchisees. This may be modified during the term of your franchise agreement, depending on how Brand Development Funds are expended during a given time period. We are not required, under the Franchise Agreement, to spend any amount of Brand Development Fund contributions in your territory and not all System franchisees will benefit directly or on a pro rata basis from these expenditures (Franchise Agreement, Section 4.3.4.2). We do not have an advertising council.

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Except as may otherwise be approved in writing by us, you may not use any advertising or marketing materials that are not produced by us or another designated supplier of advertising and marketing materials (including, without limitation, any brand collateral materials which will be distributed by us or our designated vendor). (Franchise Agreement, Section 4.3.1).

We do not anticipate that any part of your contributions to the Fund will be used for advertising that is principally a solicitation for the sale of additional franchises, but we may include a message or statement in any advertisement indicating that franchises are available for purchase and related information.

In 2024~~3~~, Brand Fund expenditures were allocated as follows: ~~30.5~~43% was spent on advertising media and production, ~~38.1~~27% was spent on public relations, social media and advertising agency services, ~~10.2~~8% was spent on brand development and ~~21.2~~22% was spent on administrative expenses.

Although we anticipate that all advertising contributions will be spent in the fiscal year in which they accrue, any remaining amounts will be carried over for use during the next fiscal year. We do not owe you any fiduciary obligation for administering the Fund. The Fund may spend more or less than the total Fund annual contributions in a given fiscal year and may borrow funds to cover deficits. If we terminate the Fund, we may choose to spend the funds in accordance with our then-current marketing policies or distribute funds to franchisees on a pro-rata basis. While there is no requirement that the Brand Development Fund be audited, we will provide you with unaudited fiscal year-end financial statements and accountings of Brand Development Fund expenditures upon your written request (Franchise Agreement, Section 4.3.4.2). We may incorporate the Fund or operate it through a separate entity if we deem appropriate.

Pre- and Post-Launch Advertising Plan

You will need to implement our Pre- and Post-Launch Advertising & Marketing Plan utilizing our approved vendor(s) for the digital marketing plan in connection with the opening of your Center. The budget for our Pre- and Post-Launch Advertising & Marketing Plan will range from $35,000 to $55,000, which we anticipate you will spend during the construction period approximately 6 months before opening your Center, or an earlier or later period as determined by us and up to 3 months after your opening date. The budget will be determined by us considering factors including media costs and size, center capacity, and area competitors. We will work with you to develop a Local Area Marketing Plan to be executed by you on a local level during the pre-launch period. You also must participate in calls, meetings, and/or activities that we require related to your launch process. Thirty (30) days prior to opening, you must provide your executed plans with your Profit and Loss Statement for proof of expenditure in order to receive written approval to open by us. Failure to do so may delay your opening date.

~~X~~If you fail to conduct your Pre- and Post-Launch Advertising and Marketing Plan according to the program we approve, we may require you to spend on additional advertising and local marketing or to pay us or specified vendors such monies for us to spend on your behalf, as specified by us in our sole discretion. If we spend such funds on your behalf, you will reimburse and hold us harmless for such advertising expenditures.

Grand Opening advertising expense is a separate expense apart from our Pre- and Post-Launch Advertising Plan and should be included in your operating budget for the first quarter ~~operating budget~~.

Grand opening advertising and marketing expenses should be included in the first quarter operating budget and will be a minimum of $5,000 to be spent on digital advertising, direct mail, other advertising or local advertising. You must submit a detailed written plan for our review at least 30 days prior to your grand opening event. After we review, we may require you to change your plan. If you fail to provide a plan, we may require you to spend on additional advertising and local advertising or to pay us or specified vendors such monies for us to spend on your behalf, as specified by us in our sole discretion. If we spend such funds on your behalf, you will reimburse and hold us harmless for such advertising expenditures.

Ongoing Advertising & Marketing

During the term of your franchise agreement, all advertising and marketing plans and materials must be approved by us prior to use. You may use vendors of your choice for non-digital advertising plans and materials, but all materials must be approved by us in writing prior to use.

You must~~At our discretion we may require that you~~ prepare an advertising and marketing plan to be submitted to your business coach for your Center (the "Annual Advertising and Marketing Plan"), which shall be reviewed quarterly and revised, when necessary. Along with an approved vendor, in our discretion, we will work with you to provide the guidance necessary for you to create this plan~~.~~

. You must comply with all requirements regarding the Annual Advertising and Marketing Plan, including use of approved advertising and marketing materials and vendors, placement and purchase of advertising and marketing materials and media, and compliance with all promotional recommendations.

In addition to your Brand Development Fund contribution obligations, you must spend each quarter during the term of this Agreement, a minimum of $6,000 on local advertising in the form as Franchisor may specify from time to time which may include print, radio, television, digital advertising and/or local sponsorships (in accordance with your Annual Advertising and Marketing Plan, if applicable). We have the right, in our sole discretion, to waive or reduce this requirement if your Center's occupancy rate exceeds 90%.

Each quarter, you are required to participate in our open house program, marketing and advertising campaign, and offer the promotion we designate on the date and manner we require. We have the right, in our sole discretion, to waive or reduce this requirement if your Center's occupancy rate exceeds 90%.

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We may also require you to use our designated vendors in connection with the open house program or other special promotional programs. We may designate the advertising media campaign and mandate how much you must spend on open houses and other special promotional programs. All amounts spent will be credited towards your quarterly $6,000 Minimum Local Advertising Expenditure requirement.

Advertising Cooperatives

If we establish an advertising cooperative within a geographically defined local or regional marketing area in which your Center is located, you must participate and abide by any rules and procedures the cooperative adopts and we approve. You will contribute to your respective cooperative an amount determined by the cooperative, but not to exceed 2% of your monthly Gross Revenues. Our affiliate-owned Centers will have no obligation to participate in any such advertising cooperatives and contribute to the fund.

The cooperative members are responsible for the administration of their respective advertising cooperative, as stated in the by-laws that we approve. The by-laws and governing agreements will be made available for review by the cooperative's franchisee members. We do not currently require a cooperative to prepare annual or periodic financial statements for our review. Each cooperative will maintain its own funds; however, we have the right to review the cooperative's finances, if we so choose. Your Center may not benefit directly or proportionately to its contribution to the Cooperative.

We may form, change, dissolve or merge any advertising cooperative.

Web Site

We have the right, but not the obligation, to establish and maintain websites (including social networking sites), which may promote the Proprietary Marks and/or System and/or the Centers operating under the System (collectively "Website"). We may require you to pay to us a separate fee in connection with hosting the Website, in our sole discretion, equal to the actual costs, plus an administrative fee of no more than 15% of the actual cost. We currently do not assess this fee. We will have the sole right to control all aspects of the Website, including without limitation its design, content, functionality, links to other websites, legal notices, and policies and terms of usage. We will also have the right to discontinue operating the Website at any time. (Franchise Agreement, Section 4.3.4.5).

Except as we approve in advance in writing, you may not establish or maintain a separate Website, or otherwise maintain an online or social media presence or advertise on the Internet or any other public computer network in connection with your Lightbridge Academy Center, or establish any url containing the Lightbridge Marks. If we grant approval, you must establish and operate your Website (or any other online presence) in accordance with our standards and policies provided to you in the Operations Manual or otherwise in writing. (Franchise Agreement, Section 4.3.4.5). Upon the expiration, termination, non-renewal of the franchise agreement, or upon our request, you will assign the website domain name or social media accounts to us.

Computer Requirements

We may require you to purchase, license or lease and use certain computer systems, components, services such as cellular data plans and software applications specified by us, including, without limitation, software and applications, workstations for staff, ~~workstations and~~ tablets for classrooms, and interactive displays (the "Computer System"). Our specific requirements for the computer system and approved vendors of the same are accessible via a link in our Operations Manual. Any computer systems, components and software applications not conforming to our standards or purchased from unapproved vendors may not be used, unless explicitly approved in writing by us. We estimate the initial cost to purchase the Computer System will be approximately $39,000.

You are required to enter into software license and maintenance agreements, in the number, form and manner we prescribe, and pay all fees to service providers, or to us or our affiliates, that are required to sustain our IT standards for the Computer System, network and security. These required software subscription services currently total approximately $900 979 per month. In addition, you must enter into a Managed Services IT contract with a vendor that we approve. We estimate that the monthly cost will be approximately $700650 to cover a new center's components. You must maintain systems and network infrastructure and properly update and otherwise change computer hardware and software as we may require at your expense. You must pay all amounts charged by any licensor of the systems and programs used by you, including charges for use, maintenance, support and/or update of these systems or programs.

You are responsible to maintain and repair your hardware and to update or upgrade your software. We have no obligation to provide ongoing maintenance, repairs, upgrades or updates. We may recommend or require additional hardware and software. We may require you to purchase specified equipment and software. We anticipate that the cost of any maintenance or upgrading of computer hardware or software will be between $10,000 and under $514,000 approximately every three (3) to four (4) yearsa year, unless a full replacement of the hardware is required. You will be required to utilize and check daily our Intranet system for any email messages, bulletins or other important communications that we require System franchisees to receive. We own all Lightbridge e-mail addresses that you are permitted to use and have full access to all communications sent and received using those addresses. When conducting business with customers, vendors or suppliers of your Lightbridge Academy Center via e-mail, you must use your Lightbridge Academy email address. We may have independent access to the information and data contained in your Computer System, which includes your Parent View®/Watch Me Grow Classroom Monitoring System and other Lightbridge standard technology solutions. There is no contractual limitation on our right to access this information and data.

—.We may adopt new required technology at any time that you may be required to use in the operation of your Center, which may result in additional fees to you that are not currently known. There are no contractual limitations on the frequency and cost of these obligations.

Site Selection and Opening

Franchisees typically open their Lightbridge Academy Center for business within 32 to 38 months after they sign the Franchise Agreement. You should take this time-period into account in determining when to terminate any existing employment. You must identify a site within 180 days. This period may be extended by us for an additional 180 days, provided that that you have made, in our sole opinion, diligent efforts to identify a location during the initial 180 day period. All site selection must be in accordance with our then-current site selection policy. If we cannot agree on a site, we may terminate the Franchise Agreement (Franchise Agreement, Section 9.2.2(m)). We may also terminate the Franchise Agreement if your Center is not open within 38 months after signing the Franchise Agreement, subject to any extensions granted by us. The Franchise Agreement does not specify the time period for our approval of sites, but we expect to be able to do so within a reasonable time, approximately 30-60 days after you first propose the location, if you submit the information we request, or 14 days for requests under a Multi-Unit Operator Agreement. Any site selection assistance provided by us does not relieve you of primary responsibility to locate a site in the required time frames. We will approve sites for future/additional units under an Area Development Agreement using our then-current site selection policy.

The actual length of time it will take you to open your Lightbridge Academy Center will depend upon certain critical factors such as: (i) your ability to obtain a mutually acceptable site and the lease for the site; (ii) your ability to obtain acceptable financing; (iii) your ability to timely obtain required permits and licenses; (iv) the scheduling of the training program; (v) the timely completion of leasehold improvements; and (vi) the amount of time necessary to train personnel and to obtain necessary inventory, equipment and supplies. See Items 12 and 17.

Initial Training Program

Training Schedule

SUBJECT	HOURS OF CLASSROOM TRAINING	HOURS OF TRAINING ON THE-JOB	FACILITY
~~Owner's Track #1~~ Lightbridge Leadership 101: Building a Strong Foundation – Real estate review, legal, proforma, SBA lending, Market analysis and licensing review	8		LFC Home Office, Iselin, New Jersey, and Virtual Classroom
~~Owner's Track #2~~L~~-~~ightbridge Leadership 102: ~~L~~ – Roles and Responsibilities, Leadership, Operational understanding, Local Area marketing, training expectations, Vendor introduction1	14		LFC Home Office, Iselin, New Jersey, and Virtual Classroom
~~Franchisee Training Week #1~~Lightbridge Leadership 103: Operating with Excellence (Virtual) – Content, including marketing, operations, finance and curriculum, concentrated on knowledge needed 4 - 6 months prior to opening	35		LFC Home Office, Iselin, New Jersey, Virtual Classroom, Distance and Independent Learning
~~Franchisee Training Week #2~~Lightbridge Leadership 103: Operations with Excellence (In-Person) – Content, including marketing, operations, finance and curriculum, concentrated on knowledge needed 2 - 4 months prior to opening	30	10	LFC Home Office, Iselin, New Jersey, Lightbridge Academy: Iselin Center
~~Franchisee Training Week #3~~Lightbridge Leadership 103: Operating with Excellence (OJT) – Observational and interactive On-The-Job -in-center training, putting learning into practice and daily engagement. Week-long observational training to occur within 60 days of		40	Lightbridge Academy Training Center, New Jersey

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completion of Training Week #2			
On-Site Opening Support		40+	Franchisee's Center, On-site ssupport, Conference Calls, Distance Learning and Virtual Classroom
Total Hours	**87**	**90+**	

If this is your first Center (including the first Center under a Multi-Unit Operator Agreement), in addition to initial training you (or your Operating Principal if you are an entity) must attend ~~Owners Track 1 and Owners Track 2~~Lightbridge Leadership 101 and 102 training before you attend Lightbridge Leadership 103~~the. Virtual and In Person Training Program.~~

The three (3) week program described in the above chart makes up our "Virtual and In-Person Franchise Training Program" and is designed to provide training in the operation and management of a Lightbridge Academy Center. It will be held -quarterly in Iselin, New Jersey, or such other place as we designate. We may hold training virtually, in our discretion. Both you (or your Operating Principal if you are an entity) and each of your initial, additional and/or replacement Directors, Regional Directors and Assistant Directors must attend, and complete the Virtual and In Person Training –Program to our satisfaction. You may not open your Center until the training has been completed. There is no required time period for training to be completed, however, it must be completed in time for the Center to open, which must occur within 38 months of signing the Franchise Agreement. We evaluate you based on observations made during interactive activities and your completion of online training sessions, "homework" assignments or quizzes.

In addition, Franchisees and their Regional Managers opening their third and subsequent Centers must also attend Multi-Unit Training. Topics include hiring managers, Key Performance Indicator Management; overview of management tools, marketing, managing a multi-location business, etc.

You are responsible for all training-related expenses including transportation to and from the training site, lodging and dining expenses. In addition, if your employees receive a salary during training, you are solely responsible for paying their salary.

Training will be provided under the supervision of Marcelle Schillizzi. Ms. Schillizzi is the Training Coordinator for our Education and Training Department. Ms. Schillizzi's association with Lightbridge began in 2013 and she has worked in various roles as an Administrative Assistant, Assistant Director, and Director of a company-owned center, real estate coordinator, and Franchise Trainer. She has over 12~~1~~ years of experience with Franchisor and over 5~~4~~ years of training experience with us and in the industry. Additional staff that assist with training will have at least six months' worth of experience with us.

The entire training program is subject to change due to updates in materials, methods, manuals and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to a specific franchisee and its personnel may vary based on the individual needs and/or experience of those persons being trained.

In addition to the training provided by our team, all Lightbridge Academy Centers are required to achieve Accreditations status. This process will begin once a Center becomes eligible, with both time open and administration tenure. This is typically within six (6) to twelve (12) months of opening. We will assist with determining the accredited body and timeframe for the process that works best for the Center. Centers will be required to maintain Accreditation status through yearly reports and renewals. Costs associated with Accreditation vary between $500 - $3500 yearly.

We have the right to offer refresher courses from time to time to you and your employees. If we, in our sole discretion, determine that such refresher courses are necessary, you and/or your employees would be required to attend the additional training at your cost and at our then-current tuition. The cost

for such training is currently $500 per person, per day, and this fee may be increased annually by 10% during the term of your agreement with us. We also reserve the right to offer additional, optional trainings at minimal cost to you and your employees. Fees associated with such additional training are not included in the Initial Training Fee. You are solely responsible for your expenses and your employees' expenses which are incurred during training.

We require all your employees to obtain professional development hours each year in an amount we determine (currently 15 hours). These hours can be acquired through monthly staff training, professional and applicable in-house practical trainings, seminars, webinars, etc.

If you have executed our Multi-Unit Operator Agreement we require you (or the Operating Principal for each Franchised Business) and your Regional Manager to participate in monthly Operation Reviews with each Franchised Business' Franchise Business Coach. You (or the Operating Principal for each Franchised Business) shall also be required to participate in monthly and quarterly trainings / calls.

We may hold a franchisee conference, which will not be held more frequently than annually. Attendance at the conference by you and/or certain of your personnel is mandatory. We do not expect that the franchisee conference will last longer than four days in any calendar year. We may conduct annual franchisee conferences to discuss new procedures or protocols, marketing strategies, new services, and/or to provide training. We may designate the location of the conference (including a block of hotel rooms set aside for our franchisees). We will not designate an unreasonably expensive location. We may charge our then- current fee for the annual franchisee conference, and you must pay all expenses incurred by you, your Director or Regional Manager and/or any other attendees, including travel, lodging, meals, applicable wages and meeting materials. The fee to attend the conference is currently $350 per person, and may increase by up to 10% per year during the term of your franchise agreement.

ITEM 12

TERRITORY

You will not receive 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.

Under our current program, the number of Centers operated or licensed by us will not exceed a maximum of one Center for each 10,000 households in the county in which the Center is located if you are in compliance with your obligations under the Franchise Agreement. You will not receive any territory protection and your "Territory" will only consist of the Approved Location for your Lightbridge Academy Center. As part of the process of renewing your Franchise Agreement, we reserve the right to re-evaluate our territorial licensing standards according to certain demographics and our then-current standards.

The Franchise Agreement grants you the right to operate one Center at the specific location identified in the Franchise Agreement or subsequently identified and mutually acceptable to both you and us.

If: (i) the lease term is shorter than the term of the Franchise Agreement and the lease cannot be renewed or extended, or (ii) you cannot continue for any other reason to occupy the premises of the Center, you must relocate your Lightbridge Academy Center to a site, mutually acceptable to you and us in order to complete the balance of the term of the Franchise Agreement. You must give us notice of your intent to relocate, must pay the applicable relocation fee, must procure a site acceptable to us within 60 days after closing the prior Lightbridge Academy Center, and must open the new Lightbridge Academy Center for business within 180 days of closing the previous Lightbridge Academy Center. We may or may not agree to such relocation based upon: area demographics, estimated market demand and proximity to other Centers. If you fail to comply with relocation requirements, we may terminate the Franchise Agreement.

We and/or our affiliates retain all rights to operate Centers and sell services and products that are not specifically granted to franchisee. Certain of our or our parent, predecessor or affiliates' products and services, whether now existing or developed in the future, may be distributed in the Territory or Development Area by us, our parent, predecessor or affiliates, or our licensees or designees, in such manner and through such channels of distribution other than through Lightbridge Academy Centers as we, in our sole discretion, shall determine, including, but not limited to, the right to distribute products and services (which may include, but are not limited to: children products, books, food, and videos), in other channels of distribution (which other channels of distribution include but are not limited to: sales of services and products at or through mail order, catalog, telemarketing, direct mail marketing, or via the internet, and any similar outlets or distribution methods), whether now existing or developed in the future, identified by the Proprietary Marks or other marks we and/or our parent, predecessor or affiliate owns or

licenses, through any distribution method we or our parent, predecessor or affiliate may establish, and may franchise or license others to do so, both within and outside the Territory and Development Area, regardless of whether the offering of products or services in the other channels of distribution compete with a Lightbridge Academy Center. We reserve the right, among others, to implement any distribution arrangements relating thereto. You have no rights (1) to distribute such products through such channels of distribution as described in this Section, or (2) to share in any of the proceeds received by any such party therefrom.

~~You have~~You have no right to distribute products or services through any alternate channels of distribution.

The continuation of your right to operate your Center is not dependent upon achieving a certain sales volume or~~,~~ market penetration, however, you are required to keep your Center in good standing, which includes meeting our Center Performance Obligations and other system standard requirements, set forth in our Operations Manual. ~~or other contingency.~~

Additionally, failure by franchisees operating pursuant to a Multi-Unit Operator Agreement to meet Center Performance Obligations will result in default under existing agreements with us or our affiliates, and ~~. Further,~~ any default by any franchisee under any agreement with us or our affiliates will result in default under all franchise agreements and multi-unit operator agreements.

You may accept enrollees who reside in any geographic area. ~~are unrestricted as to the geographic area from which you may obtain business as a Lightbridge Academy franchisee.~~ You may make sales and provide services only from the premises of your Lightbridge Academy Center. You may not conduct any mail order, catalog or Internet business. You may not conduct any direct mail or other marketing without our prior written consent.

We do not offer franchisees any option, right of first refusal or any similar right to acquire additional franchises in neighboring locations.

As of the effective date of this disclosure document, we and our affiliates have not established or franchised, and have no plans to establish or franchise, other businesses selling or leasing similar products or services under different trademarks within the United States, but we reserve the right to do so in the future.

Multi-Unit Operator Agreement:

~~You will not receive an exclusive territory. Other franchisees and corporate owned locations may be operating or may open within your Development Area at any time. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.~~

If you enter into a Multi-Unit Operator Agreement, we will define a non-exclusive Development Area within which you will have the right to locate and secure the approved locations for each Center you must open under your Development Schedule (the "Development Area"). The size of the Development Area will likely vary among new prospects and developers, with the size of your Development Area typically depending on the demographics of the area in and around the region you wish to develop.

You will not receive an exclusive territory. Other franchisees and corporate owned locations may search for Center locations, be operating, or may open within your Development Area at any time. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

Upon completion of your dDevelopment obligations underArea in the Multi-Unit Operator Agreement, your rights to develop Centers within the Development Area will end and you will have no further rights in the Development Area, except for the approved locations granted under the Franchise Agreements you have signed with us.

We and/or our affiliates retain all other rights in the Development Area which include but are not limited to: (i) in connection with a merger or acquisition, the right to acquire, own, operate, franchise or license businesses 1) operating under names other than those identified by the Proprietary Marks, and/or 2) re-brand any such acquired or merged businesses into company-owned, licensed, or franchised Lightbridge Academy Centers, regardless of whether or not these other concepts offer products and services similar to or competitive with those offered by Lightbridge Academy Centers and regardless of location, 3) the right to otherwise convert those locations to Lightbridge Academy Centers, and 4) the right to assign any such acquired or merged childcare centers to existing Lightbridge Academy franchisees; (ii) the right to be acquired by (or merge or become affiliated with) any other business operating under names other than the Proprietary Marks, including a competing business, with locations anywhere, which may result in the required conversion of Centers; (iii) the right to own, operate, franchise or license on-site "Corporate Child Care Centers" (defined below) within the Development Area; (iv) the right to establish and operate, and allow others to establish and operate, businesses operating under different trade names, trademarks or service marks that may offer products and services which are identical or similar to products and services offered by your Lightbridge Academy Center, inside or outside the Development Area. A "Corporate Child Care Center" is a Lightbridge Academy Center that operates on-site at a corporation's premises, and the student enrollment is limited to on-site employees, not the general public. You will not receive compensation for the above-referenced activities that may occur inside your Development Area.

During any period that you are not permitted to execute a franchise agreement or lease agreement as a result of failure to meet the Center Performance Obligations, your obligations pursuant to the Development Schedule shall not be tolled or extended or entitle you to any refund of the Development Rights Fee paid.

We do not offer any option, right of first refusal or any similar right to acquire additional franchises within the Development Area or contiguous territories.

ITEM 13

TRADEMARKS

You will have the right to use the Proprietary Marks we designate for use by you in connection with the operation of your Lightbridge Academy Center. The following trade names, trademarks, service marks, logotypes and other commercial symbols have been filed on the Principal register with the United States Patent and Trademark Office and are licensed to you.

TRADEMARK		REGISTRATION NUMBER	REGISTRATION DATE
Design Plus Words		4860530	November 24, 2015
Lightbridge Academy		4856415	November 17, 2015
Lightbridge Academy Circle of Care		4875848	December 22, 2015
ParentView		~~34879773~~487977	August 19, 2008
Lightbridge Foundation		4847335	November 3, 2015
The Solution for Working Parents		4856579	November 17, 2015
Innovators in Educational Child Care		4856578	November 17, 2015
BottleBridge		5245812	July 18, 2017
Musical Beginnings		3713883	November 24, 2009
~~Lightbridge Leadership~~		~~5536767~~	~~August 7, 2018~~
Lightbridge Journey		6267921	February 9, 2021
Illuminating Young Minds		7266301	January 9, 2024
The Solution for Working Families		7517765	September 24, 2024
Lightbridge		7655724	January 14, 2025
Seedlings		7664003	January 21, 2025

-We do not have a federal registration for the below unregistered Proprietary Marks. Therefore, these Proprietary Marks do not have as many legal benefits and rights as federally registered trademarks. If our right to use these Proprietary Marks is challenged, upon our discretion, you may have to change to an alternative trademark, which may increase your expenses.

Unregistered Marks

TRADEMARK	SERIAL NUMBER	FILING DATE
~~SEEDLINGS BiB~~BridgeView~~Iew~~	~~97/838,764~~ 98601696 (Intent to Use)	~~March 14, 2023~~ January 6, 2025
Lightbridge Leadership	99064806	March 3, 2025

All required affidavits and renewals pertaining to the above Proprietary Marks have been filed.

Our affiliate, Rainbow Academy Child Care Centers, LLC, owns all rights to the Proprietary Marks and has licensed to us the indefinite right to use them and to sublicense them to System franchisees pursuant to a trademark license agreement, dated October 1, 2014, and restated December 19, 2024. Our affiliate may terminate the License Agreement (which runs for 20 years and is renewable for an additional term of 20 years) if we fail to correct any of the following within 30 days after written notice: (1) any default under the License Agreement; (2) improper use of the Proprietary Marks that could adversely affect their validity or protectability; or (3) our bankruptcy, insolvency, or appointment of a receiver. There are no agreements that allow you to continue to use the Proprietary Marks if the License Agreement is terminated.

Except for the License Agreement described above, there are no agreements currently in effect that significantly limit our right to use or license the use of the Proprietary Marks in any manner material to the franchise. Other than the rights of our affiliate, described above, we are not aware of any superior rights that could affect your use of the Proprietary Marks.

There are no currently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state, or any court involving the Proprietary Marks, nor any pending infringement, opposition, or cancellation proceedings or material litigation involving the Proprietary Marks.

In the event of any infringement of, or challenge to, your use of any of the Proprietary Marks, you must immediately notify us, and we will have sole discretion to take such action as deemed appropriate. We have the right to control any administrative proceedings or litigation involving a trademark. You must not communicate with any person other than your legal counsel, us and our legal representative in connection with any infringement challenge or claim. We will indemnify and hold you harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and actual attorneys' fees incurred, for any alleged infringement under federal or state trademark law arising solely from your authorized use of the Proprietary Marks in accordance with the Franchise Agreement or as otherwise set forth by us in writing, if you have notified us promptly of the claim. We reserve the right, under the Franchise Agreement, to substitute, add or change the Proprietary Marks for use in identifying the System and the businesses operating under the System if the current Proprietary Marks no longer can be used, or if we, in our sole discretion, determine that substitution, addition or change of the Proprietary Marks will be beneficial to the System. If we substitute, add or change any of the Proprietary Marks, you must bear the cost and expense at your Center (for example, changing signage, business cards, etc.).

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

No patents or patent applications are material to the franchise.

We claim common law protection and copyrights for many aspects of our business including, without limitation, the Confidential Operations Manual and other manuals, curriculum, advertising and promotional materials, applications, training materials and programs, videos, proprietary computer software, architectural plans and designs, web sites and web pages, and other written material we develop to assist you in development or operations. We have not registered these copyrights with the United States Copyright Office.

There are no currently effective determinations of the United States Copyright Office, the USPTO or any court, nor any pending litigation or other proceedings, regarding any copyrighted materials. We do not know of any superior prior rights or infringing uses that could materially affect your use of our copyrighted materials. We are not required by any agreement to protect or defend copyrights or to defend you against claims arising from your use of patented or copyrighted items or to participate in your defense or indemnify you. You are not entitled to compensation or other benefits if we modify or require you to discontinue use of the copyrighted material.

Confidential Operations Manual

You must operate your Center according to the strict standards, methods, policies and procedures specified in the Confidential Operations Manual. The Confidential Operations Manual may be provided in electronic format, with access granted by us, and~~y~~ may take various forms. We may revise the contents of the Confidential Operations Manual and you must comply with each new or changed standard, at your own expense. ~~You must make sure that the Confidential Operations Manual is kept current at all times. If there is any dispute as to the contents of the Confidential Operations Manual, the terms of the master copy maintained by us at our corporate office will be controlling.~~

The Confidential Operations Manual will remain our sole property and ~~must be kept in a secure place at your Center.~~upon termination or expiration of your Franchise Agreement, or other closure of your Center, you must cease use of it, destroy any paper copies, and all access to it will be removed by us.

Confidential Information

All confidential information will be solely owned by us. You must treat the confidential information as confidential and use all reasonable efforts to maintain this information as secret and confidential.

You may never during the term, including any renewal, of the Franchise Agreement, or after the Franchise Agreement expires or terminates, reveal any of our confidential information to another person or entity, or use our confidential information for the benefit of any other person or entity. You may not copy any of our confidential information except as we may authorize. You may not use or upload our confidential information in connection with any artificial intelligence program, which shall include but is not limited to ChatGPT, Character.AI, QuillBot, and Google Gemini. You may only use the Confidential Operations Manual and our confidential information as described in the Franchise Agreement. You may only divulge confidential information to those of your staff and personnel who must have access to it to operate your Center.

Any and all information, knowledge, know-how, techniques and data which we designate as confidential will be deemed confidential for purposes of your Franchise Agreement. Examples of confidential information include, without limitation: (1) site selection, construction plans, architectural plans and design specifications; (2) methods, formats, specifications, standards, systems, procedures, sales and marketing techniques; (3) the curriculum and lesson plans; (4) knowledge of specifications for and suppliers of, and methods of ordering, certain products, ~~X~~materials, equipment and supplies; (5) knowledge of the operating results and financial performance of other Lightbridge Academy Centers; (6) the Confidential Operations Manual; (7) training materials and programs; (8) proprietary software; (9) student lists and customer data; (10) all password-protected portions of our website, intranets and extranets and the information they contain (including the email addresses of our franchisees) and (11) specifics regarding the inner workings of computer software, applications or other technology used by our System.

You must maintain a list of the names, addresses and contact information of all students of your Lightbridge Academy Center. The list will be our sole and exclusive property and will part of the confidential information. You must maintain the confidentiality of the list and may not disclose the student list or its contents to any person or entity other than us, except as may be required by law or court order.

All data that you collect from customers of the Center or through marketing is deemed to be owned exclusively by us and/or our affiliates. You must install and maintain security measures and devices necessary to protect the data from unauthorized access or disclosure, and you may not sell or disclose to anyone else any personal or aggregated information concerning any customers. You have the right to use the customer data only in connection with the Franchised Business, while the Franchise Agreement is in effect. If you transfer the Franchised Business to a new owner, who will continue to operate the Franchised Business under an agreement with us, you may transfer the customer data to the new owner as part of the going concern value of the business.

The Franchise Agreement provides that you acknowledge that your entire knowledge of the operation of the Lightbridge Academy Center, including the specifications, standards and operating procedures of the Lightbridge Academy Center, is derived from information we disclose to you and that all this information is confidential and our trade secrets. You and, if you are a corporation, partnership or limited liability company, your officers, directors, shareholders, partners, members, managers, employees and members of those persons' immediate families and their heirs, successors and assigns are prohibited from using and/or disclosing any confidential information in any manner other than as we permit in writing. You must inform your employees and others having access to confidential information of the obligation to maintain the information in confidence and subject to applicable law. They must sign a Confidentiality Agreement in a form satisfactory to us, giving us the right to enforce the agreement as a

third-party beneficiary. The Confidentiality Agreement attached as Exhibit 5 to the Franchise Agreement is currently considered a satisfactory form. You are responsible for assuring, before any person leaves your employment, such person returns to you all documents and materials containing our trade secrets and confidential information. You must forward all executed Confidentiality Agreements to us so we can ensure compliance.

All new products, items, services and other developments, whether they be of our original design or variations of existing services or techniques, or your original design or variations of existing services or techniques, and whether created by or for you or an employee that relate to the childcare business will be deemed a work made for hire and we will own all rights in them. If they do not qualify as works made for hire, you will assign ownership to us under the Franchise Agreement. You will not receive any payment, adjustment or other compensation in connection with any new products, items, services or developments.

ITEM 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

We require that you (or, if you are an entity, your Operating Principal) personally participate in the operation of the Center. The Operating Principal must be an equity owner in the franchise and have the authority to bind you in all operational decisions regarding the franchise. We will have the right to rely on any statement, agreement or representation made by the Operating Principal. You may not change the Operating Principal without our prior written approval. If you are an entity, you must be a single purpose entity and you cannot operate any other business using your entity name.

You must hire a Center Director to be responsible for the direct on-premises supervision of the Center at all times during the hours of operation. Your Center Director must furnish full-time attention and best efforts to the management of your Center. However, you are still responsible for the operations of the Center and your obligations under the Franchise Agreement. In most cases, the Center Director will be required by state law to have a degree in education and a teaching certificate in early childhood education. You must also hire a full time Assistant Director. You are not required to obtain our approval of your Director or Assistant Director but both the Director and Assistant Director must meet all state requirements, must have all required licenses and/or certification and you must submit proof of compliance to us.

You will be required to hire and train a Regional Manager upon your signing of the franchise agreement for your third Center. You must notify us of any changes in the Director, Assistant Director and Regional Manager positions.

You, (in the case of an individual), your Operating Principal (in the case of an entity), the Center Director, the Assistant Director and the Regional Manager (if applicable) must satisfactorily attend and complete our initial training program. Your initial Center Director must attend initial training prior to the opening of your Center. If your Center Director subsequently changes, your new Director must complete initial training within 90 days of assuming the position and you must pay our then-current initial training fee. ~~The fee is currently $2,000 per person, and may increase by up to 10% per year of the Term. Anyone assuming the Assistant Director position must complete initial training within 90 days of assuming their positions.~~ Anyone assuming the Regional Manager position must complete initial training within 90 days of assuming their position. The Regional Manager is also required to complete the Multi-Unit Training Program. ~~Our then-current initial training fee will apply for all trainees beyond the initial 4 people (2 people if you are an existing franchisee in good standing and are opening an additional Center).~~

At all times, you will keep us advised of the identity of your Center Director, A~~a~~ssistant Director and Regional Manager. Your Center Director, Assistant Director and Regional Manager need not have any equity interest in the franchise. You will disclose to your Center Director, Assistant Director and Regional Manager only the information needed to operate the Center and they will be advised that any confidential information is our trade secret.

In addition, your Center Director, Assistant Director, Regional Manager and all persons affiliated with you, including your officers, directors, partners, shareholders, members, managers and employees are required to execute a Confidentiality Agreement in the form attached as Exhibit 5 to the Franchise Agreement.

If you are a business entity, each of your shareholders if you are a corporation; each of your partners if you are a general partnership; and each of your members and managers if you are a limited liability

company must sign our Guaranty. Your spouse (or if you are an entity, the spouses of your owners) will also be required to execute our Guaranty, a form of which is attached as Exhibit 3 to the Franchise Agreement.

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may use your Lightbridge Academy Center only to provide learning, recreational and childcare services and activities in accordance with the System, and to sell merchandise which is approved by us in advance. You may not conduct any other business or activity at the Center without our written permission. You are not permitted to rent out your Center or host any events at your Center which are not affiliated with Lightbridge Academy and approved by us and must be open on the days and at the times required by us. You must offer all goods and services that we designate as required for all franchisees.

We have the right to modify the System to include new curriculum, programs or systems for educational, recreational and childcare related services and activities. There are no limits on our right to do so. You must implement any new curricula~~ums~~, programs, or systems that we develop and must make any reasonable expenditures that are necessary for you to implement the new curriculum, programs or systems. You must immediately cease all use of any curricula~~ums~~, programs or systems that we advise you are no longer offered as part of the System.

You have the right to suggest new services or products to us for use in your Lightbridge Academy Center and other Lightbridge Academy Centers. However, you have no right to offer any new services or merchandise to your Lightbridge Academy Center's customers until we have had the opportunity to test the new services or merchandise and provide you our written approval for their use and standards and specifications with respect to their use. All new services and other developments, whether they be of our original design or variations of existing services or techniques, will be deemed works made for hire and we will own all rights in them. If they do not qualify as works made for hire, you agree to assign ownership to us under the Franchise Agreement. You will not receive any payment or adjustment in connection with any new services or developments.

If at any time during the term of the Franchise Agreement, we or our affiliate develops private label items for use by System franchisees, you must maintain sufficient inventory of the private label items to meet, in our sole judgment, consumer demand for the items.

You must comply with all rules prescribed by any state, municipal or regulatory agency, which may oversee any of the services you are offering to the public.

You are not restricted in the customers to whom you may sell products or services from your Lightbridge Academy Center, except that you may only target age-appropriate children for each program that your Lightbridge Academy Center offers.

On a case-by-case basis, we may allow you or other franchisees to offer additional services, products or programs that are not otherwise part of the franchise System. We will decide which franchisees can offer additional services and products based on test marketing, the franchisees' qualifications and operational history, differences in regional or local markets and other factors.

~~All Lightbridge Academy Centers are required to achieve Accreditations status. This process should begin once a Center becomes eligible with both time open and administration tenure. This is typically within six (86) to eighteen (1218) months of opening. We will assist with determining the accredited body and timeframe for the process that works best for the Center. Centers will be required to maintain Accreditation status through yearly reports and renewals. Costs associated with Accreditation vary between $500 - $3500 yearly.~~

We may regulate procedures for online/electronic transactions. You may not create unapproved rewards or loyalty programs.

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.

FRANCHISE AGREEMENT

	Provision	Section in Franchise Agreement	Summary
a.	Length of the franchise term	2.1	15 years
b.	Renewal or extension	2.2	You have the right to renew the franchise for 2 additional 5-year terms, if you meet certain requirements.
c.	Requirements for you to renew or extend	2.2.	You may renew if you: (i) have notified us of your election to renew; (ii) have the right to lease the premises for an additional 5 years (or have secured substitute premises); (iii) have completed all maintenance and refurbishing required by us; (iv) are not in default of any agreement between you and us or our affiliates and have substantially complied with all agreements during their term; (v) have satisfied all monetary obligations owed to us and/or our affiliates; (vi) have executed our then-current form of Franchise Agreement; (vii) have satisfied our then-current training requirements for new franchisees; (viii) have paid the renewal fee and (ix) have executed a general release of any and all claims against us and our affiliates, and their shareholders, officers, directors, agents, employees, attorneys and accountants arising out of or related to the Franchise Agreement or any related agreement. If you seek to renew your franchise at the expiration of the initial term or any renewal term, you may be asked to sign a new franchise agreement that contains terms and conditions materially different from those in your previous franchise agreement, such as different fee requirements and territorial rights, subject to state law.

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d.	Termination by franchisee	9.1	Under any grounds permitted by law. You must give us 90 days' written notice to cure any default within 60 days of the event or circumstances giving rise to the breach. You must be in material compliance. If we fail to cure any material breach within the 90 day cure period, you may terminate for that reason by written notice, except if the breach is not susceptible to cure within 90 days, but we take action within 90 days to begin curing the breach and act diligently to complete the corrective action within a reasonable time, we will be deemed to have timely cured the breach.
e.	Termination by franchisor without cause	No provision	Not applicable
f.	Termination by franchisor with cause	9.2.1	We have the right to terminate the Franchise Agreement with cause. Depending upon the reason for termination, we do not have to provide you an opportunity to cure. See this Item 17(g) and (h) for further description, subject to state law.
g.	"Cause" defined - curable defaults	9.2.1	We have the right to terminate the Franchise Agreement, (i) after a 7 day cure period if your failure to comply with the Franchise Agreement relates to the Proprietary Marks; (ii) after a 15-day cure period upon your failure to pay any sums owed to us or our affiliates; or (iii) after a 30 day cure period upon your failure to comply with any other provision not listed above or listed below as a non-curable default, except if the breach is not susceptible to cure within the applicable cure period, but you take action within the cure period to begin curing the breach and act diligently to complete the corrective action within a reasonable time, you will be deemed to have timely cured the breach, subject to state law.

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h.	"Cause" defined – non curable defaults	9.2.2	We have the right to terminate the Franchise Agreement without providing you an opportunity to cure if: (i) you or your owners commit any criminal acts involving moral turpitude or other criminal acts which may affect the reputation of the Center, goodwill of the Proprietary Marks, or indicates unsuitability for child care; (ii) you or your owners are convicted or plea of guilty or nolo ~~70c~~contender of a felony; (iii) you or your owners commit fraud in the operation of your Lightbridge Academy Center; (iv) you or your owners misrepresent yourselves in any way (including through omission of information) in connection with your franchise application; (v) you or your owners fail to pass our background check; (vi) you or your owners file for bankruptcy or are adjudicated a bankrupt; (vii) insolvency proceedings are commenced against you; (viii) you are the subject of a lien; (ix) you become insolvent; (x) you or your principals materially breach any other agreements with us or our affiliates; (xi) we send you 3 or more written notices to cure within one 12-month period; (xii) you or your owners intentionally underreport or misstate any information required to be reported to us; (xiii) you voluntarily or otherwise abandon the Lightbridge Academy Center; (xiv) you fail to open the Lightbridge Academy Center or locate a site within the required time periods; (xv) you lose the right to occupy the Premises of your Approved Location as a result of a breach of your lease agreement; (xvi) you fail to meet certain System standards, creating a threat or danger to health or safety; (xvii) any violation of health or safety laws occur at the Center; (xviii) you or your owners or their spouses fail to comply with any in-term covenants; (xix) you or your owners or their spouses use the Confidential Information in an un-authorized manner; (xx) you fail to maintain insurance; (xxi) you or your owners engage in any unauthorized transfer or (xxii) you open prior to receiving written authorization from us, (xxiii) if franchisee defaults under its MUOA, if applicable. Subject to state law.
i.	Your obligations on termination/nonrenewal	10.1	You must sign a general release, cease operation of the Lightbridge Academy Center, pay all unpaid fees, discontinue using the Proprietary Marks and the proprietary computer software, return the Operations Manual and all other confidential information to us, transfer your business telephone numbers to us or our designee, surrender all stationery, printed matter, signs, advertising materials and other items containing the Proprietary Marks and all items which are part of the System trade dress, sell to us any furnishings, equipment, seating, tables, desks, signs or fixtures which we elect to purchase, and, at our option, assign to us, any interest you have in the lease or sublease for the Lightbridge Academy Center premises or, in the event we do not elect to exercise our option to acquire the lease, modify or alter the Lightbridge Academy Center premises as may be necessary to distinguish it from a Lightbridge

			Academy franchise under the System. You must also comply with any post-term covenants under the Franchise Agreement, permit final inspection, and cancel assumed names containing the Proprietary Marks, subject to state law.
j.	Assignment of contract by franchisor	8.6	We have the unrestricted right to sell, transfer, assign, and/or encumber all or any part of our interest in the Franchise Agreement.
k.	"Transfer" by franchisee – defined	8.3	A sale, transfer or assignment is deemed to occur if: (i) you are a corporation or limited liability company, upon any assignment, sale, pledge or transfer or increase of your voting stock; or any increase in the number of outstanding voting shares which result in a change of ownership; or (ii) if you are a partnership, upon the assignment, sale, pledge or transfer of any partnership ownership interest.
L.	Franchisor's approval of transfer by franchisee	8.1	You may not sell, transfer, assign or encumber your interest in the franchised business without our prior written consent, subject to state law.
m.	Condition for franchisor's approval of transfer	8.3.2	Approval to sell or transfer your franchise may be conditioned upon the following: (i) satisfaction of all monetary obligations to us, our affiliates, or suppliers; (ii) the timely cure of all existing defaults under the Franchise Agreement or any other agreements with us or our affiliates; (iii) execution of a transfer agreement and general release; (iv) you or the proposed transferee agrees to complete repairs and remodeling as required and upgrade to the then-current Computer Requirement; and (v) providing us with a copy of the executed purchase agreement relating to the proposed transfer. The proposed transferee must satisfy any licensing, have demonstrated to us that he or she meets our standards, possesses good moral character, business reputation and credit rating, and has the aptitude and adequate financial resources to operate a Lightbridge Academy Center. The transferee must have executed our then-current Franchise Agreement, we must be paid our transfer fee, we must enter into a transfer agreement and the transferee and its Director must have completed our initial training program, subject to state law.
n.	Franchisor's right of first refusal to acquire franchisee's business	8.3.1	If you propose to transfer or assign 20% or more of your interest in the franchised business to a third party, you must first offer us the option to purchase your franchise upon the same terms as those offered by the third party, which we must exercise within 45 days. Subject to state law.

o.	Franchisor's option to purchase franchisee's business	10.1.7	If the Franchise Agreement is terminated, or expires (without renewal), we have the right to purchase the assets of the Franchised Business. We also have the option to purchase or lease your premises. Our option may be exercised at fair market value, determined by appraisal, if the parties are unable to agree, subject to state law.
p.	Franchisee's death or disability	8.2	If you die or become disabled or incapacitated, your executor, heir, or legal representative must obtain approval to continue as the franchisee within 180 days from the date of your death, disability, or incapacity.
q.	Noncompetition covenants during the term of the franchise	7.4.1	Neither you nor your partners, shareholders, members or managers, nor spouses may have any interest in any other business which offers child daycare or preschool learning, subject to state law.
r.	Noncompetition covenants after the franchise is terminated or expires	7.4.2	The Franchise Agreement limits your right and the rights of your partners, shareholders, members, managers and spouses for 2 years following the date of the expiration and non-renewal, transfer or termination of the Franchise Agreement: (i) to own, engage in, be employed or have any interest in any business which offers child daycare or preschool learning within 10 miles of your Lightbridge Academy Center or any then-existing or proposed Lightbridge Academy franchise. (ii) to own, maintain, engage in, be employed by, or have any interest in any company which grants franchises or licenses for any business competing with us, subject to state law.
s.	Modification of the agreement	12.1	The Franchise Agreement may only be modified by written amendment signed by both parties. The Confidential Operations Manual and System standards are subject to change.
t.	Integration/ merger clauses	12.1	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law). Any representations or promises outside of the disclosure document and Franchise Agreement may not be enforceable. Nothing in this or in any related agreement, however, is intended to disclaim the representations we made in the franchise disclosure document that we furnished to you.
u.	Dispute resolution by arbitration or mediation	12.10	Pre-suit mediation of disputes will take place in a mutually agreed upon location or the then-current County and State where our corporate headquarters is located, subject to state law.

v.	Choice of forum	12.2	Dispute resolution must be in state or federal court which has general jurisdiction in the then-current State and County where our corporate headquarters is located (currently Middlesex County, New Jersey) (subject to state law).
w.	Choice of law	12.2	New Jersey law applies; provided, however, that the New Jersey Franchise Practices Act will only apply if your Lightbridge Academy Center is to be established in New Jersey and all other statutory requirements are met (subject to state law).

THE MULTI -UNIT OPERATOR RELATIONSHIP

	Provision	Section in MUOA Agreement	Summary
a.	Length of the franchise term	4.1	Until the date we accept and execute a franchise agreement for the last of the Franchised Businesses you are to establish under your Development Schedule or by the end of a set term to complete the Development Schedule.
b.	Renewal or extension	No provision	There is no renewal right.
c.	Requirements for you to renew or extend	No provision	Not applicable
d.	Termination by franchisee	No provision	No unilateral right to terminate, except under any grounds permitted by law
e.	Termination by franchisor without cause	No provision	Not applicable
f.	Termination by franchisor with cause	6.1	We have the right to terminate the Multi-Unit Operator Agreement with cause. Depending upon the reason for termination, we do not have to provide you an opportunity to cure. See this Item 17(g) and (h) for further description, subject to state law.
g.	"Cause" defined - curable defaults	6.4	Curable defaults have a 30 day cure period, subject to state law.

h.	"Cause" defined – non curable defaults	6.1; 6.2	We have the right to terminate the Multi-Unit Operator Agreement without providing you an opportunity to cure if: (i) you or your owners commit any criminal acts involving moral turpitude or other criminal acts which may affect the reputation of the goodwill of the Proprietary Marks; (ii) you or your owners are convicted or plea of guilty or nolo 74contendere of a felony; (iii) you or your owners misrepresent yourselves in any way (including through omission of information) in connection with your development application; (iv) you or your owners file for bankruptcy or are adjudicated bankrupt; (v) insolvency proceedings are commenced against you; (vii) you are the subject of a lien or foreclosure proceedings; (vi) you become insolvent; (vii) you or your principals materially breach any other agreements with us or our parent, affiliate or predecessor; (viii) you or your owners or their spouses use the Confidential Information in an unauthorized manner; (ix) you fail to adhere to the Development Schedule; (x) if a bill in equity or other proceeding for the appointment of a receiver or other custodian for your business or assets is filed or a receiver is appointed by any court of competent jurisdiction; (xi) if execution is levied against your business or assets; and/or (xii) you or your owners commit an unauthorized transfer, (xiii) if Developer fails to open its Centers in accordance with the Development Schedule, (xiv) if Developer defaults under the Franchise Agreement. Subject to state law.
i.	Your obligations on termination/ nonrenewal	6.3	You must stop selecting sites for Franchised Businesses, and you may not open any more Franchised Businesses, subject to state law.
j.	Assignment of contract by franchisor	7.1	We have the unrestricted right to sell, transfer, assign, and/or encumber all or any part of our interest in the Multi-Unit Operator Agreement.
k.	"Transfer" by franchisee – defined	7.2	A sale, transfer or assignment is deemed to occur if: (i) you are a corporation or limited liability company, upon any assignment, sale, pledge or transfer or increase of your voting stock; or any increase in the number of outstanding voting shares which result in a change of ownership; or (ii) if you are a partnership, upon the assignment, sale, pledge or transfer of any partnership ownership interest.
L.	Franchisor's approval of transfer by franchisee	7.2	You may not sell, transfer, assign or encumber your interest in the Multi-Unit Operator Agreement without our prior written consent, which shall not be unreasonably withheld.

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m.	Condition for franchisor's approval of transfer	7.2	Approval to sell or transfer the Multi-Unit Operator Agreement may be conditioned upon the following: (i) satisfaction of all monetary obligations to us, our parent, affiliate or predecessor, or suppliers; (ii) the timely cure of all existing defaults under any~~d~~ agreement between us; (iii) execution of a general release; (iv) providing us with a copy of the executed purchase agreement relating to the proposed transfer and (v) payment to us of the transfer fee. The proposed transferee must sign an assignment and a guarantee and must have demonstrated to us that he or she meets our standards, possesses good moral character, business reputation and credit rating, and has the aptitude and adequate financial resources to fulfill the obligations under the Multi-Unit Operator Agreement. At our option, the transferee may be required to sign our then current form of Multi-Unit Operator Agreement, subject to state law.
n.	Franchisor's right of first refusal to acquire franchisee's business	7.2; 7.3	We have the right to match any offer to purchase your interests under the Multi-Unit Operator Agreement.
o.	Franchisor's option to purchase franchisee's business	No provision	Not applicable
p.	Franchisee's death or disability	7.4	Upon your death or disability, your representative must transfer your interest to an approved party within 90 days. This transfer is subject to the same terms and conditions as any other transfer, subject to state law.
q.	Noncompetition covenants during the term of the franchise	8.2	Neither you nor your partners, shareholders, members or managers, nor immediate family members may own, maintain, engage in, be employed by, or have any interest in any other business which offers child day care or preschool learning (a "Competing Business") and may not divert or attempt to divert any 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 Company's Proprietary Marks and the System, subject to state law.
r.	Noncompetition covenants after the franchise is terminated or expires	8.3	The Multi-Unit Operator Agreement limits your right and the rights of your partners, shareholders, members, and managers for 2 years following the date of the expiration and non-renewal, transfer or termination of the Multi-Unit Operator Agreement. During this time you may not to own, engage in, be employed or have any interest in any Competing Business within the Development Area or within ten miles (or the maximum area allowed by law) of any franchised business then-operating under the System and/or utilizing the Proprietary Marks, subject to state law.

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s.	Modification of the agreement	13	The Multi-Unit Operator Agreement may only be modified by written amendment signed by both parties.
t.	Integration/ merger clauses	13	The Multi-Unit Operator Agreement is the entire agreement between the parties. Only the terms of the Multi-Unit Operator Agreement are binding (subject to state law). Any representations or promises outside of the Disclosure Document and Multi-Unit Operator Agreement may not be enforceable. However, nothing in the Multi-Unit Operator Agreement is intended to disclaim the representations made in the Disclosure Document.
u.	Dispute resolution by arbitration or mediation	No provision	Not applicable
v.	Choice of forum	14.2	Dispute resolution must be in state or federal court which has general jurisdiction in the then-current State and County where our corporate headquarters is located (currently Middlesex County, New Jersey) (subject to state law).
w.	Choice of law	14.2	New Jersey law applies; provided, however, that the New Jersey Franchise Practices Act will only apply if your Lightbridge Academy Center is to be established in New Jersey and all other statutory requirements are met (subject to state law).

ITEM 18

PUBLIC FIGURES

We do not currently 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 Centers, 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 Center 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.

Below, we present a financial performance representation, based on the historical data of the system's Centers. In Table 1(a), we present summary financial results achieved by sixty-~~two~~three (~~62~~63) Centers that were operational a minimum of ~~twenty-four~~eighteen (~~24~~18) months as of December 31, ~~2023~~ 2024 ("Mature Centers")~~, which includes forty-six (46) franchised Centers and sixteen (16) Centers operated by our affiliates, in the 2023 calendar year~~.

In Table 1(b), we present summary financial results achieved by ~~four~~ sixty-eight (~~4~~68) Centers that were operational a minimum of ~~between~~ twelve (12) ~~and twenty-three (23)~~ months as of December 31, ~~2023~~ 2024~~("Developing Centers"), which includes three (3) franchised Centers and one (1) Center operated by our affiliates, in the 2023 calendar year~~.

Table 2(a) presents detailed profit and loss statements reported to us for Mature Centers in the 2024 calendar year. Table 2(b) presents detailed profit and loss statements reported to us for Centers that were operational a minimum of twelve (12) months as of December 31, 2024.

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~~Six (6) Centers that had not been open and operating at least twelve (12) month by December 31, 2023, and one (1) Center that ceased operations in 2023 were omitted from the below financial results. Information for all other Centers is included below.~~

~~Table 2(a) presents results achieved by franchisee-owned Mature Centers in the 2023 calendar year, separated by geographic region. Table 2(b) presents results achieved by franchisee-owned Developing Centers in the 2023 calendar year, separated by region. We have included the regional presentation due to two significant factors. First, the rental expense makes up a larger percentage of franchisees' expenses in the Northeast. Second, the COVID-response restrictions and the impact on reduced occupancy/enrollment in the Northeast region had a measurable impact.~~

~~In Table 2(c), we present financial results achieved by Mature Centers owned by multi-unit franchisees in the 2023 calendar year, separated by geographic region. In Table 2(d), we present financial results achieved by Developing Centers owned by multi-unit franchisees in the 2023 calendar year, separated by geographic region.~~

~~-~~This Item 19 does not include data for (i) one (1) company owned Center with a capacity of 300 children (which is significantly larger than a typical Center), (ii) one (1) Center which was transferred to a new franchisee during the Calendar Year 2024 (and therefore did not report a full year of expenses), and (iii) three (3) Centers that submitted financial data that was incomplete. Also excluded are any Centers that were not open and operating at least twelve (12) months as of December 31, 2024.

In the tables, the Centers included in the Calendar Year 2024 data were divided into four groups based on the Gross Revenues of each Center. The "Top Quartile" includes Centers with the highest Gross Revenues. The "Second Quartile" includes Centers with Gross Revenues less than the Top Quartile, but higher than the "Third Quartile". The "Third Quartile" includes Centers with Gross Revenues less than the Second Quartile, but higher than the "Fourth Quartile". The "Fourth Quartile" includes Centers with the lowest Gross Revenues.

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~~Table 1(a)~~

TABLE 1(a): MATURE CENTERS (OPEN AT LEAST 24 MONTHS)

	Total				Franchised				
Number of Centers	62				46				
	Average	*% of Revenue*	Median [1]	*% of Revenue*	Average	*% of Revenue*	Median [1]	*% of Revenue*	Average
Months open	90		70		66		60		1
Enrollment	77.7%		82.7%		76.7%		82.8%		80.
Gross Revenue	**2,445,118**	***100.0%***	**2,540,335**	***100.0%***	**2,393,879**	***100.0%***	**2,540,335**	***100.0%***	**2,592,4**
Payroll Expense	1,128,657	*46.2%*	1,132,986	*44.6%*	1,108,637	*46.3%*	1,149,910	*45.3%*	1,186,2
Non-Payroll Expenses	590,136	*24.1%*	598,279	*23.6%*	578,552	*24.2%*	592,709	*23.3%*	623,4
EBITDAR	**726,325**	***29.7%***	**694,208**	***27.3%***	**706,690**	***29.5%***	**669,747**	***26.4%***	**782,7**
Mgn	29.7%		27.3%		29.5%		26.4%		30.
Rent, RE Taxes, & CAM	352,457	*14.4%*	357,548	*14.1%*	354,006	*14.8%*	357,043	*14.1%*	348,0
EBITDA	**373,868**	***15.3%***	**364,343**	***14.3%***	**352,684**	***14.7%***	**337,871**	***13.3%***	**434,7**
Adj. EBITDAR [2]	**793,739**	***32.5%***	**757,135**	***29.8%***	**777,946**	***32.5%***	**732,164**	***28.8%***	**839,1**
Adj. EBITDA [2]	**441,282**	***18.0%***	**427,270**	***16.8%***	**423,940**	***17.7%***	**400,288**	***15.8%***	**491,1**
Grant income not included in revenue or payroll expense [3]	67,414		62,927		71,256		62,417		56,3
Grant income included in revenue [3]	18,106		0		3,814		0		59,1
Grant income included in payroll expense [3]	18,106		0		3,814		0		59,1
Centers Above EBITDAR ($) Avg	29				21				
Centers Below EBITDAR ($) Avg	33				25				
Gross revenue statistics:									
Min	1,282,212				1,282,212				1,925,4
Median	2,540,335				2,540,335				2,517,3
Maximum	3,989,364				3,596,457				3,989,3

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Table 1(a): MATURE CENTERS (OPEN AT LEAST 18 MONTHS)					
	All	**Top Quartile**	**Second Quartile**	**Third Quartile**	**Fourth Quartile**
# of facilities	63	15	16	16	16
Occupancy					
Average	78.4	93.8	85.8	78.6	56.5
# above average	40	8	7	9	9
% above average	63%	53%	44%	56%	56%
Median	82.6	94.0	85.1	79.0	60.7
Highest	98.5	98.5	89.5	82.6	73.6
Lowest	25.7	90.0	83.0	74.1	25.7
Gross revenues					
Average	2,598,556	3,263,327	2,818,140	2,437,549	1,916,758
# above average	32	5	11	9	8
% above average	51%	33%	69%	56%	50%
Median	2,607,456	3,098,063	2,837,121	2,455,586	1,949,287
Highest	4,254,798	4,254,798	2,943,994	2,607,456	2,239,028
Lowest	1,524,443	2,944,595	2,633,338	2,282,177	1,524,443
Total Expenses					
Average	2,187,163	2,534,545	2,314,510	2,106,097	1,815,212
# above average	33	3	7	8	8
% above average	52%	20%	44%	50%	50%
Median	2,205,639	2,408,347	2,289,426	2,104,148	1,798,508
Highest	3,314,195	3,314,195	2,752,124	2,325,756	2,260,797
Lowest	1,452,836	2,268,569	2,002,030	1,848,813	1,452,836
EBITDA					
Average	411,394	728,782	503,631	331,453	101,546
# above average	33	6	7	8	9
% above average	52%	40%	44%	50%	56%
Median	435,985	639,526	485,824	314,154	137,534
Highest	1,315,216	1,315,216	834,545	573,545	507,435
Lowest	(596,626)	79,463	147,330	50,330	(596,626)
Adjusted EBITDA					
Average	420,963	732,543	524,262	339,451	107,069
# above average	35	6	8	8	9
% above average	56%	40%	50%	50%	56%
Median	441,216	639,526	510,451	314,154	180,263
Highest	1,315,216	1,315,216	846,545	663,545	507,435
Lowest	(596,626)	96,885	147,330	88,304	(596,626)

1. The median for each metric is presented. Note that the median revenue minus the median total expenses ~~payroll and the median non-payroll expenses~~ does not equal the median EBITDA~~R, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR~~.
2. ~~"Adj. EBITDAR" and~~ "Adjusted~~.~~ EBITDA" ~~are EBITDAR and~~ is EBITDA~~, respectively,~~ plus grant income that was incremental to EBITDA (i.e., not reported in revenue).
3. ~~3.~~ In ~~2023~~2024, ~~39~~ 10 of ~~62~~ 63 Mature Centers received grant income, predominantly from state sources. ~~The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net~~

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~~effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. One mature franchised center based in New Jersey included $175,463 grant funds in revenue.~~ All ~~other~~ franchised centers reported ~~all~~ receipts of grant funds "below the line" (i.e., not in revenue or payroll expense). No company owned centers received grant funds.

~~4. The number of Centers that achieved or exceeded the Average EBITDAR.~~

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~~Table 1(b)~~

TABLE 1(b): DEVELOPING CENTERS (OPEN 12-23 MONTHS)

	Total				Franchised				
Number of Centers	4				3				
	Average	*% of Revenue*	Median [1]	*% of Revenue*	Average	*% of Revenue*	Median [1]	*% of Revenue*	Average
Months open	13		12		12		12		
Enrollment	53.6%		43.7%		57.9%		45.8%		40.
Gross Revenue	1,719,326	*100.0%*	1,610,904	*100.0%*	1,885,711	*100.0%*	1,827,109	*100.0%*	1,220,1
Payroll Expense	883,650	*51.4%*	797,953	*49.5%*	940,378	*49.9%*	860,331	*47.1%*	713,4
Non-Payroll Expenses	499,831	*29.1%*	427,691	*26.5%*	530,985	*28.2%*	449,011	*24.6%*	406,3
EBITDAR	**335,845**	***19.5%***	**362,639**	***22.5%***	**414,348**	***22.0%***	**444,823**	***24.3%***	**100,3**
Mgn	19.5%		22.5%		22.0%		24.3%		8.
Rent, RE Taxes, & CAM	317,423	*18.5%*	295,308	*18.3%*	256,692	*13.6%*	271,958	*14.9%*	499,6
EBITDA	**18,422**	***1.1%***	**103,802**	***6.4%***	**157,656**	***8.4%***	**199,108**	***10.9%***	**(399,2**
Adj. EBITDAR [2]	**360,728**	***21.0%***	**362,639**	***22.5%***	**447,526**	***23.7%***	**444,823**	***24.3%***	**100,3**
Adj. EBITDA [2]	**43,305**	***2.5%***	**103,802**	***6.4%***	**190,834**	***10.1%***	**199,108**	***10.9%***	**(399,2**
Grant income not included in revenue or payroll expense [3]	24,884		0		33,178		0		
Grant income included in revenue [3]	0		0		0		0		
Grant income included in payroll expense [3]	0		0		0		0		
Centers Above EBITDAR ($) Avg	2				2				
Centers Below EBITDAR ($) Avg	2				1				
Gross revenue statistics:									
Min	1,220,172				1,394,698				1,220,1
Median	1,610,904				1,827,109				1,220,1
Maximum	2,435,325				2,435,325				1,220,1

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Table 1(b): CENTERS OPEN AT LEAST 12 MONTHS					
	All	**Top Quartile**	**Second Quartile**	**Third Quartile**	**Fourth Quartile**
# of facilities	68	17	17	17	17
Occupancy					
Average	75.5	93.3	84.8	76.1	47.6
# above average	45	9	6	8	9
% above average	66%	53%	35%	47%	53%
Median	82.1	93.5	84.5	75.9	52.8
Highest	98.5	98.5	89.1	81.7	65.4
Lowest	25.2	89.1	82.5	68.6	25.2
Gross revenues					
Average	2,527,056	3,231,293	2,784,349	2,380,568	1,712,015
# above average	37	6	11	7	8
% above average	54%	35%	65%	41%	47%
Median	2,573,248	3,069,481	2,827,962	2,352,420	1,671,841
Highest	4,254,798	4,254,798	2,931,903	2,566,263	2,163,265
Lowest	1,109,588	2,943,994	2,580,234	2,183,068	1,109,588
Total Expenses					
Average	2,146,739	2,525,045	2,314,011	2,053,976	1,693,925
# above average	35	4	7	8	8
% above average	51%	24%	41%	47%	47%
Median	2,189,660	2,408,347	2,278,129	2,043,559	1,609,088
Highest	3,314,195	3,314,195	2,752,124	2,325,756	2,260,797
Lowest	1,182,291	2,130,923	2,002,030	1,727,029	1,182,291
EBITDA					
Average	380,317	706,248	470,339	326,592	18,090
# above average	34	7	8	7	10
% above average	50%	41%	47%	41%	59%
Median	382,743	639,526	464,208	273,310	66,947
Highest	1,315,216	1,315,216	834,545	573,545	435,985
Lowest	(596,626)	79,463	147,330	50,330	(596,626)
Adjusted EBITDA					
Average	389,209	709,567	489,757	334,120	23,392
# above average	36	7	8	7	10
% above average	53%	41%	47%	41%	59%
Median	433,030	639,526	476,470	273,310	66,947
Highest	1,315,216	1,315,216	846,545	663,545	435,985
Lowest	(596,626)	96,885	147,330	88,304	(596,626)

1. The median for each metric is presented. Note that the median revenue minus the median ~~payroll~~ total expenses ~~and the median non-payroll expenses~~ does not equal the median EBITDA~~R, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR~~.
2. ~~"Adj. EBITDAR" and~~ "Adj. EBITDA" ~~are EBITDAR and~~ is EBITDA, ~~respectively,~~ plus grant income that was incremental to EBITDA (i.e., not reported in revenue).
3. ~~3.~~ In ~~2023~~2024, 11 of ~~4~~ 68 ~~Developing~~ Centers received grant income, predominantly from state sources. ~~The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as~~

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~~incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. One mature franchised center based in New Jersey included $175,463 grant funds in revenue. All other franchised centers reported all receipts of grant funds "below the line" (i.e., not in revenue or payroll expense).~~ No company owned centers received grant funds.~~.~~

~~4. The number of Centers that achieved or exceeded the Average EBITDAR.~~

~~5.~~3.

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~~Table 2(a)~~

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TABLE 2(a): MATURE FRANCHISED CENTERS (OPEN AT LEAST 24 MONTHS)									
	Total Franchised				NY & NJ				
Number of Centers	46				34				
	Average	*% of Revenue*	Median	*% of Revenue*	Average	*% of Revenue*	Median	*% of Revenue*	Average
Months open	66		60		70		65		
Enrollment	76.7%		82.8%		73.9%		82.3%		84.
Gross Revenue	2,393,879	*100.0%*	2,540,335	*100.0%*	2,349,792	*100.0%*	2,500,846	*100.0%*	2,518,7
Payroll Expense	1,108,637	*46.3%*	1,149,910	*45.3%*	1,089,722	*46.4%*	1,132,986	*45.3%*	1,162,2
Non-Payroll Expenses	578,552	*24.2%*	592,709	*23.3%*	566,378	*24.1%*	592,709	*23.7%*	613,0
EBITDAR	**706,690**	***29.5%***	**669,747**	***26.4%***	**693,692**	***29.5%***	**694,208**	***27.8%***	**743,5**
Mgn	29.5%		26.4%		29.5%		27.8%		29.
Rent, RE Taxes, & CAM	354,006	*14.8%*	357,043	*14.1%*	360,175	*15.3%*	362,820	*14.5%*	336,5
EBITDA	**352,684**	***14.7%***	**337,871**	***13.3%***	**333,518**	***14.2%***	**337,871**	***13.5%***	**406,9**
Mgn	14.7%		13.3%		14.2%		13.5%		16.
Adj. EBITDAR [2]	**777,946**	***32.5%***	**732,164**	***28.8%***	**769,377**	***32.1%***	**770,858**	***30.3%***	**816,8**
Adj. EBITDA [2]	**423,940**	***17.7%***	**400,288**	***15.8%***	**409,202**	***17.1%***	**414,521**	***16.3%***	**480,3**
Grant income not included in revenue or payroll expense [3]	71,256		62,417		75,685		76,650		73,3
Grant income included in revenue [3]	3,814		0		5,161		0		
Grant income included in payroll expense [3]	3,814		0		5,161		0		
Centers Above EBITDAR ($) Avg	21				17				
Centers Below EBITDAR ($) Avg	25				17				
Gross revenue:									
Min	1,282,212				1,282,212				1,574,2
Median	2,540,335				2,500,846				2,685,8
Maximum	3,596,457				3,596,457				3,053,1

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Table 2(a): MATURE CENTERS (OPEN AT LEAST 18 MONTHS)					
	All	**Top Quartile**	**Second Quartile**	**Third Quartile**	**Fourth Quartile**
# of facilities	63	15	16	16	16
	Average	**Average**	**Average**	**Average**	**Average**
Gross Revenue	**2,598,556**	**3,263,327**	**2,818,140**	**2,437,549**	**1,916,758**
Payroll (incl. payroll taxes)	1,170,826	1,387,967	1,254,790	1,123,406	930,711
Benefits	48,386	59,282	49,684	54,774	30,484
Other Program Expenses	68,761	89,672	84,064	58,213	44,404
Professional Fees	39,285	41,883	43,678	36,369	35,371
Food & Cleaning Supplies	29,561	35,381	40,606	24,502	18,120
Marketing & Advertising	24,004	25,024	23,265	25,289	22,503
Educational Supplies	23,385	27,286	28,802	22,899	14,795
Business Insurance	31,757	34,932	39,319	26,333	26,644
Cleaning & Janitorial Services	30,820	31,950	29,605	30,245	31,551
Utilities	26,889	25,894	30,003	25,971	25,628
Repairs & Maintenance	27,986	34,989	30,152	24,291	22,951
All other expenses	280,471	341,427	292,171	278,857	213,240
EBITDAR	**796,425**	**1,127,641**	**872,003**	**706,400**	**500,358**
Rent, Tax & Cam	385,031	398,859	368,372	374,947	398,812
EBITDA	**411,394**	**728,782**	**503,631**	**331,453**	**101,546**
Grant income, net	9,569	3,761	20,631	7,998	5,523
Adjusted EBITDA	**420,963**	**732,543**	**524,262**	**339,451**	**107,069**
% of revenue:					
Payroll (incl. payroll taxes)	45%	43%	45%	46%	49%
Benefits	2%	2%	2%	2%	2%
Other Program Expenses	3%	3%	3%	2%	2%
Professional Fees	2%	1%	2%	1%	2%
Food & Cleaning Supplies	1%	1%	1%	1%	1%
Marketing & Advertising	1%	1%	1%	1%	1%
Educational Supplies	1%	1%	1%	1%	1%
Business Insurance	1%	1%	1%	1%	1%
Cleaning & Janitorial Services	1%	1%	1%	1%	2%
Utilities	1%	1%	1%	1%	1%
Repairs & Maintenance	1%	1%	1%	1%	1%
All other expenses	11%	10%	10%	11%	11%
EBITDAR	**31%**	**35%**	**31%**	**29%**	**26%**
Rent, Tax & Cam	15%	12%	13%	15%	21%
EBITDA	**16%**	**22%**	**18%**	**14%**	**5%**
Grant income, net	0%	0%	1%	0%	0%
Adjusted EBITDA	**15%**	**22%**	**17%**	**13%**	**5%**

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1. The median for each metric is presented. Note that the median revenue minus the median payroll and the median non-payroll expenses does not equal the median EBITDAR, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR.
2. "Adj. EBITDAR" and "Adj. EBITDA" are EBITDAR and EBITDA, respectively, plus grant income that was incremental to EBITDA (i.e., not reported in revenue).
3. In 2023, 26 of 46 Mature Franchised Centers received grant income, predominantly from state sources. The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. One mature franchised center based in New Jersey included $175,463 grant funds in revenue. All other franchised centers reported all receipts of grant funds "below the line" (i.e., not in revenue or payroll expense).
4. The number of Centers that achieved or exceeded the Average EBITDAR.

Table 2(b)

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TABLE 2(b): DEVELOPING FRANCHISED CENTERS (OPEN 12-23 MONTHS)

	Total Franchised				NY & NJ				
Number of Centers	3				1				
	Average	*% of Revenue*	Median	*% of Revenue*	Average	*% of Revenue*	Median	*% of Revenue*	Average
Months open	12		12		12		12		
Enrollment	57.9%		45.8%		45.8%		45.8%		63.
Gross Revenue	1,885,711	*100.0%*	1,827,109	*100.0%*	1,827,109	*100.0%*	1,827,109	*100.0%*	1,915,0
Payroll Expense	940,378	*49.9%*	860,331	*47.1%*	860,331	*47.1%*	860,331	*47.1%*	980,4
Non-Payroll Expenses	530,985	*28.2%*	449,011	*24.6%*	449,011	*24.6%*	449,011	*24.6%*	571,9
EBITDAR	**414,348**	***22.0%***	**444,823**	***24.3%***	**517,767**	***28.3%***	**517,767**	***28.3%***	**362,6**
Mgn	22.0%		24.3%		28.3%		28.3%		18.
							0.0%		
Rent, RE Taxes, & CAM	256,692	*13.6%*	271,958	*14.9%*	318,659	*17.4%*	318,659	*17.4%*	225,7
EBITDA	**157,656**	***8.4%***	**199,108**	***10.9%***	**199,108**	***10.9%***	**199,108**	***10.9%***	**136,9**
Adj. EBITDAR [(2)]	**447,526**	***23.7%***	**444,823**	***24.3%***	**517,767**	***28.3%***	**517,767**	***28.3%***	**412,4**
Adj. EBITDA [(2)]	**190,834**	***10.1%***	**199,108**	***10.9%***	**199,108**	***10.9%***	**199,108**	***10.9%***	**186,6**
Grant income not included in revenue or payroll expense [(3)]	33,178		0		0		0		49,7
Grant income included in revenue [(3)]	0		0		0		0		
Grant income included in payroll expense [(3)]	0		0		0		0		
Centers Above EBITDAR ($) Avg	2				0				
Centers Below EBITDAR ($) Avg	1				0				
Gross revenue:									
Min	1,394,698				1,827,109				1,394,6
Median	1,827,109				1,827,109				1,915,0
Maximum	2,435,325				1,827,109				2,435,3

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Table 2(b): CENTERS OPEN AT LEAST 12 MONTHS					
	All	**Top Quartile**	**Second Quartile**	**Third Quartile**	**Fourth Quartile**
# of facilities	68	17	17	17	17
	Average	**Average**	**Average**	**Average**	**Average**
Gross Revenue	**2,527,056**	**3,231,293**	**2,784,349**	**2,380,568**	**1,712,015**
Payroll (incl taxes)	1,150,429	1,389,573	1,244,050	1,118,764	849,327
Benefits	45,047	58,046	45,820	54,946	21,377
Other Program Expenses	64,892	87,409	80,781	53,867	37,511
Professional Fees	38,315	38,819	45,255	32,875	36,309
Food & Cleaning Supplies	27,948	34,636	36,972	24,846	15,336
Marketing & Advertising	24,904	24,529	22,395	24,958	27,735
Educational Supplies	22,995	25,512	30,352	19,699	16,415
Business Insurance	31,688	36,960	37,642	27,945	24,205
Cleaning & Janitorial Services	29,777	31,566	29,092	29,562	28,887
Utilities	26,922	25,397	30,841	25,324	26,126
Repairs & Maintenance	27,638	34,778	32,870	19,127	23,778
All other expenses	274,030	343,827	299,436	263,433	189,425
EBITDAR	**762,472**	**1,100,240**	**848,842**	**685,221**	**415,586**
Rent, Tax & Cam	382,155	393,992	378,503	358,629	397,496
EBITDA	**380,317**	**706,248**	**470,339**	**326,592**	**18,090**
Grant income, net	8,892	3,319	19,418	7,528	5,302
Adjusted EBITDA	**389,209**	**709,567**	**489,757**	**334,120**	**23,392**
% of revenue:					
Payroll (incl taxes)	46%	43%	45%	47%	50%
Benefits	2%	2%	2%	2%	1%
Other Program Expenses	3%	3%	3%	2%	2%
Professional Fees	2%	1%	2%	1%	2%
Food & Cleaning Supplies	1%	1%	1%	1%	1%
Marketing & Advertising	1%	1%	1%	1%	2%
Educational Supplies	1%	1%	1%	1%	1%
Business Insurance	1%	1%	1%	1%	1%
Cleaning & Janitorial Services	1%	1%	1%	1%	2%
Utilities	1%	1%	1%	1%	2%
Repairs & Maintenance	1%	1%	1%	1%	1%
All other expenses	11%	11%	11%	11%	11%
EBITDAR	**30%**	**34%**	**30%**	**29%**	**24%**
Rent, Tax & Cam	15%	12%	14%	15%	23%
EBITDA	**15%**	**22%**	**17%**	**14%**	**1%**
Grant income, net	0%	0%	1%	0%	0%
Adjusted EBITDA	**15%**	**22%**	**18%**	**14%**	**1%**

~~1. The median for each metric is presented. Note that the median revenue minus the median payroll and the median non-payroll expenses does not equal the median EBITDAR, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR.~~

~~2. "Adj. EBITDAR" and "Adj. EBITDA" are EBITDAR and EBITDA, respectively, plus grant income that was incremental to EBITDA (i.e., not reported in revenue).~~

~~3. In 2023, 1 of 3 Developing Franchised Centers received grant income, predominantly from state sources. The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as~~

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~~incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. No Developing Franchised center reported grant funds in revenue. All Developing Franchised Centers reported all receipts of grant funds "below the line" (i.e., not in revenue or payroll expense).~~

~~4. The number of Centers that achieved or exceeded the Average EBITDAR.~~

~~Table 2(c)~~

TABLE 2(c): MATURE FRANCHISED CENTERS OWNED BY MULTI-UNIT FRANCHISEES (OPEN AT LEAST 24 MONTHS)

	Total Franchised				NY & NJ				
Number of Centers	22				16				
	Average	*% of Revenue*	Median	*% of Revenue*	Average	*% of Revenue*	Median	*% of Revenue*	Average
Months open	75		73		83		76		
Enrollment	82.9%		88.6%		82.2%		88.6%		84.
Gross Revenue	2,517,591	*100.0%*	2,692,639	*100.0%*	2,513,229	*100.0%*	2,680,041	*100.0%*	2,529,2
Payroll Expense	1,179,908	*46.9%*	1,176,027	*43.7%*	1,176,802	*46.8%*	1,165,633	*43.5%*	1,188,1
Non-Payroll Expenses	596,664	*23.7%*	623,085	*23.1%*	580,723	*23.1%*	623,085	*23.2%*	639,1
EBITDAR ($k)	**741,019**	***29.4%***	**721,022**	***26.8%***	**755,704**	***30.1%***	**774,173**	***28.9%***	**701,8**
Mgn	29.4%				30.1%				27.
Rent, RE Taxes, & CAM	343,675	*13.7%*	344,789	*12.8%*	347,308	*13.8%*	344,789	*12.9%*	333,9
EBITDA ($ k)	**397,344**	***15.8%***	**379,981**	***14.1%***	**408,395**	***16.2%***	**407,911**	***15.2%***	**367,8**
Adj. EBITDAR [2]	**838,681**	***44.5%***	**819,256**	***44.8%***	**851,093**	***46.6%***	**889,173**	***48.7%***	**804,9**
Adj. EBITDA [2]	**495,006**	***26.3%***	**478,215**	***26.2%***	**503,784**	***27.6%***	**522,911**	***28.6%***	**470,9**
Grant income not included in revenue or payroll expense [3]	97,662		98,234		95,389		115,000		103,1
Grant income included in revenue [3]	0		0		0		0		
Grant income included in payroll expense [3]	0		0		0		0		
Centers Above EBITDAR ($) Avg	10				8				
Centers Below EBITDAR ($) Avg	12				8				
Gross revenue:									
Min	3,596,457				3,596,457				3,053,1
Median	2,692,639				2,680,041				2,740,5
Maximum	1,282,212				1,282,212				1,574,2

~~1. The median for each metric is presented. Note that the median revenue minus the median payroll and the median non-payroll expenses does not equal the median EBITDAR, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR.~~

~~2. "Adj. EBITDAR" and "Adj. EBITDA" are EBITDAR and EBITDA, respectively, plus grant income that was incremental to EBITDA (i.e., not reported in revenue).~~

~~3. In 2023, 13 of 22 Mature Franchised Centers Owned by Multi-Unit Franchisees received grant income, predominantly from state sources. The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. No Franchised Center Owned by Multi-Unit Franchisees reported grant funds in revenue. All Franchised Centers Owned by Multi-Unit Franchisees reported all receipts of grant funds "below the line" (i.e., not in revenue or payroll expense).~~

~~4. The number of Centers that achieved or exceeded the Average EBITDAR.~~

~~Table 2(d)~~

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TABLE 2(d): DEVELOPING FRANCHISED CENTERS By MULTIUNIT (OPEN 12-23 MONTHS)

	Total Franchised				NY & NJ				
Number of Centers	1				0				
	Average	*% of Revenue*	Median	*% of Revenue*	Average	*% of Revenue*	Median	*% of Revenue*	Average
Months open	12		12		N/A	*N/A*	N/A	N/A	
Enrollment	41.5%		41.5%		N/A	*N/A*	N/A	N/A	41.
Gross Revenue	1,394,698	*100.0%*	1,394,698	*100.0%*	N/A	*N/A*	N/A	*N/A*	1,394,6
Payroll Expense	735,574	*52.7%*	735,574	*52.7%*	N/A	*N/A*	N/A	*N/A*	735,5
Non-Payroll Expenses	378,671	*27.2%*	378,671	*27.2%*	N/A	*N/A*	N/A	*N/A*	378,6
EBITDAR	**280,454**	***20.1%***	**280,454**	***20.1%***	**N/A**	***N/A***	**N/A**	***N/A***	**280,4**
Mgn	20.1%		20.1%		N/A	*N/A*	N/A	*N/A*	20.
Rent, RE Taxes, & CAM	271,958	*19.5%*	271,958	*19.5%*	N/A	*N/A*	N/A	*N/A*	271,9
EBITDA	**8,496**	***0.6%***	**8,496**	***0.6%***	**N/A**	***N/A***	**N/A**	***N/A***	**8,4**
Adj. EBITDAR [(2)]	**379,988**	***27.2%***	**379,988**	***27.2%***	**N/A**	***N/A***	**N/A**	***N/A***	**379,9**
Adj. EBITDA [(2)]	**108,031**	***7.7%***	**108,031**	***7.7%***	**N/A**	***N/A***	**N/A**	***N/A***	**108,0**
Grant income not included in revenue or payroll expense [(3)]	99,535		99,535		N/A		N/A		99,5
Grant income included in revenue [(3)]	0		0		N/A		N/A		
Grant income included in payroll expense [(3)]	0		0		N/A		N/A		
Centers Above EBITDAR ($) Avg	0				N/A				
Centers Below EBITDAR ($) Avg	0				N/A				
Gross revenue:									
Min	1,394,698				N/A				1,394,6
Median	1,394,698				N/A				1,394,6
Maximum	1,394,698				N/A				1,394,6

1. The median for each metric is presented. Note that the median revenue minus the median payroll and the median non-payroll expenses does not equal the median EBITDAR, and the median EBITDAR minus the median rent, RE taxes & CAM does not equal the median EBITDAR.
2. "Adj. EBITDAR" and "Adj. EBITDA" are EBITDAR and EBITDA, respectively, plus grant income that was incremental to EBITDA (i.e., not reported in revenue).
3. In 2023, 1 of 1 Developing Franchised Centers Owned by Multi-Unit Franchisees received grant income, predominantly from state sources. The terms of all grants received by affiliated centers required a minimum amount of the grant to be paid to center employees as incremental payroll expense. In accordance with U.S. G.A.A.P., affiliated centers reported these disbursements of grant funds as payroll expense and as revenue in each period in which incremental payroll was disbursed, with zero net effect on EBITDAR and EBITDA. Any amount remaining from the grant was reported "below the line and not included in revenue or payroll expense. No Franchised Center Owned by Multi-Unit Franchisees reported grant funds in revenue. All Franchised Centers Owned by Multi-Unit Franchisees reported all receipts of grant funds "below the line" (i.e., not in revenue or payroll expense).
4. The number of Centers that achieved or exceeded the Average EBITDAR.

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General Notes to Item 19:

1.

Definitions:

a. "Rent, ~~RE Taxes,~~ & CAM" includes Rent, Real Estate Taxes, and Common Area Maintenance.

b. "Gross Revenue" includes revenue derived from all business conducted at the Center's premises, including any monies received during presales, less all customer discounts and COVID relief grants, any sales tax imposed by any taxing authority, and any revenue donated to the Lightbridge Foundation.

c. "Payroll expense" includes all salaries and wages, and all payroll taxes. It does not include employee benefits.

~~"Non-payroll expenses" are all expenses other than payroll and rent expense (building, CAM, and real estate tax).~~

d. "All other expenses" include all other expenses categories not listed in the table. These expenses include, but are not limited to, rRoyalty ffees, Brand Fund fees, oOffice sSupplies, tTravel & eEntertainment expenses, bBank & pPayment – pProcessing fees, hHiring expenses, tTelephone/iInternet expenses, gGifts & aAwards, and dDues & sSubscriptions.

e. "EBITDA~~R~~" means earnings before interest, taxes, depreciation, and amortization.

f. "EBITDAR" means earnings before interest, taxes, depreciation, amortization and the rent expense.

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2. The information presented in this Item 19 is collected from franchisees. We have not audited the data.

3. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Some Centers have earned this amount. Your individual results may differ. There is no assurance that you will earn as much.

Other than the preceding financial performance representation, Lightbridge Franchise Company, LLC does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing Center, however, we may provide you with the actual records of that Center. 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 Gigi Schweikert, Franchise Department at 116 Grand Street, 2nd Floor, Iselin, NJ 08830, (732) 980-1900, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1 SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2022~~1~~ to 2024~~3~~

OUTLET TYPE	YEAR	OUTLETS AT THE START OF THE YEAR	OUTLETS AT THE END OF THE YEAR	NET CHANGE
Franchised	2022 2021	46 38	5046	+4 +8
	2023 2022	50 46	5550	+5+4
	20243	50 55	5562	+5+7
Company Owned	2022 2021	1615	17 16	+1 +1
	2023 2022	17 16	1817	+1 +1
	20243	17 18	1819	+1
Total Outlets	**2022 2021**	**62 53**	**6762**	**+5 +9**
	2023 2022	**67 62**	**73 67**	**+6+5**
	20243	**67 73**	**73 81**	**+6+8**

TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN FRANCHISOR TO AFFILIATE) FOR YEARS 20221 TO 20243

STATE	YEAR	NUMBER OF TRANSFERS
NEW JERSEY	2022 2021	21
	2023 2022	1 2
	20243	1 1
TOTAL	**2022 2021**	**2 1**
	20232022	**2 2**
	20243	**2 1**

TABLE NO. 3
STATUS OF FRANCHISED OUTLETS FOR YEARS 20221 TO 20243

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	TERMINATIONS	NON RENEWAL	REACQUIRED BY FRANCHISOR	CEASED OPERATIONS OTHER REASONS	OUTLETS AT END OF YEAR
FL	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
MD	2022	0	0	0	0	0	0	0
	2023	0	2	0	0	0	0	2
	2024	2	0	0	0	0	0	2
NJ	2022 2021	29 25	1 4	0 0	0 0	0 0	0 0	30 29

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	2023 2022	30 29	3 1	0 0	0 0	0 0	0 0	33 30
	2024 3	30 33	3 0	0 0	0 0	0 0	0 0	33
NY	2022 2021	5 3	1 2	0 0	0 0	0 0	0 0	6 5
	2023 2022	6 5	1 1	0 0	0 0	0 0	1 0	6 6
	2024 3	6	1 0	0 0	0 0	0 0	1 0	6
NC	2022 2021	2 1	1 1	0 0	0 0	0 0	0 0	3 2
	2023 2022	3 2	0 1	0 0	0 0	0 0	0 0	3 3
	2024 3	3	2 0	0 0	0 0	0 0	0 0	3 5
PA	2022 2021	8 8	0 0	0 0	0 0	0 0	0 0	8 8
	2023 2022	8 8	0 0	0 0	0 0	0 0	0 0	8 8
	2024 3	8 8	0 2	0 0	0 0	0 0	0 0	8 10
TN	2022 2021	1 0	1 1	0 0	0 0	0 0	0 0	2 1
	2023 2022	2 1	0 1	0 0	0 0	0 0	0 0	2 2
	2024 3	2	0 0	0 0	0 0	0 0	0 0	2
TX	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	2	0	0	0	0	2
VA	20222021	1 1	0 0	0 0	0 0	0 0	0 0	1 1
	2023 2022	1 1	0 0	0 0	0 0	0 0	0 0	1 1
	2024 3	1	0	0	0	0	0	1
Total	**2022 2021**	**46 38**	**4 8**	**0 0**	**0 0**	**0 0**	**0 0**	**50 46**
	2023 2022	**50 46**	**6 4**	**0 0**	**0 0**	**0 0**	**1 0**	**55 50**
	2024 3	**50 55**	**6 7**	**0**	**0**	**0**	**1 0**	**55 62**

*If multiple events occurred affecting an outlet, this table reflects the event that occurred last in time. States not listed had no franchise activity to report.

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TABLE NO. 4 STATUS OF COMPANY-OWNED OUTLETS FOR YEARS 20221 TO 20243

STATE	YEAR	OUTLETS AT START OF YEAR	OUTLETS OPENED	OUTLETS REACQUIRED FROM FRANCHISEES	OUTLETS CLOSED	OUTLETS SOLD TO FRANCHISEES	OUTLETS AT END OF YEAR
NJ	2022 2021	14 14	0 0	0 0	0 0	0 0	14 14
	2023 2022	14 14	0 0	0 0	0 0	0 0	14 14
	20243	14	0	0	0	0	14
NY	2022 2021	0 0	1 0	0 0	0 0	0 0	1 0
	2023 2022	1 0	0 1	0 0	0 0	0 0	1 1
	20243	1	0	0	0	0	1
PA	2022 2021	2 1	0 1	0 0	0 0	0 0	2 2
	2023 2022	2 2	0 0	0 0	0 0	0 0	2 2
	20243	2	0	0	0	0	2
TX	2022	0	0	0	0	0	0
	2023	0	1	0	0	0	1
	2024	1	0	0	0	0	1
VA	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	1	0	0	0	1
TOTAL	**2022 2021**	**16 15**	**1 1**	**0 0**	**0 0**	**0 0**	**17 16**
	2023 2022	**17 16**	**1 1**	**0 0**	**0 0**	**0 0**	**18 17**
	20243	**17 18**	**1**	**0**	**0**	**0**	**18 19**

*Company-owned includes Centers owned by our affiliate.

TABLE NO. 5 PROJECTED OPENINGS AS OF DECEMBER 31, 20243

STATE	FRANCHISE AGREEMENTS SIGNED BUT FACILITIES NOT OPENED*	PROJECTED FRANCHISED NEW FACILITIES IN THE NEXT FISCAL YEAR	PROJECTED COMPANY-OWNED FACILITIES OPENINGS IN NEXT FISCAL YEAR
ARIZONACOLORADO	51	00	00
COLORADO	1	00	00
FLORIDA	123 11	01	0
GEORGIA	1	0	0
MARYLAND	9 32	00	0

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MICHIGAN	21	10	0
MINNESOTA	0	00	01
NEW JERSEY	14	00	0
NEW YORK	5 3	11	0
NORTH CAROLINA	911 7	12	10
OHIO	8 7	10	0
PENNSYLVANIA	102 11	12	0
SOUTH CAROLINA	4 3	00	0
TENNESSEE	1 3	00	0
TEXAS	242616	02	43
VIRGINIA	12 85	10	01
TOTAL	11724 84	68	54

*Includes multi-unit operators and all units to be opened pursuant to their long-term development schedules.

Attached as Exhibit G to this Disclosure Document is a list of all franchisees, including their address and telephone number (or their contact information if their Franchised Business is not yet open) as of the issuance date of this Disclosure Document.

Attached as Exhibit G to this Disclosure Document is the name, city, state and current business telephone number (or if unknown, the last known telephone number) of every franchisee who had a Franchised Business terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business during the most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document.

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

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with us. You may wish to speak with current and former franchisees, but be aware that not all such franchisees will be able to communicate with you. During the last three fiscal years, we entered into one

agreement with a confidentiality clause with current or former franchisees that would restrict them from speaking openly with you about their experience with us.

We created the Lightbridge Franchise Advisory Committee in August 2016. Vishal Awali, vajwani@lightbridgeacademy.com is the Chairman and Joanne Sofia, jsofia@lightbridgeacademy.com, is the Secretary. There are no other trademark-specific franchisee organizations associated with the Lightbridge System.

ITEM 21

FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit B are our audited financial statements as of December 31, 2022~~1~~, December 31, 2023~~2~~ and December 31, 2024~~3~~.

Our fiscal year end is December 31st.

ITEM 22

CONTRACTS

Included in this Disclosure Document are the following contracts or agreements:

Exhibit C: Franchise Agreement

- Exhibit 1: Territory Addendum
- Exhibit 2: Statement of Ownership
- Exhibit 3: Personal Guaranty
- Exhibit 4: Collateral Assignment of Lease and Consent and Agreement of Lessor
- Exhibit 5: Form of Confidentiality Agreement
- Exhibit 6: Form of General Release

Exhibit 7: Franchisee Disclosure Questionnaire

Exhibit 8: Consent to Transfer

Exhibit 9: Assignment and Assumption Agreement

Exhibit 10: Telephone, Internet Websites and Listing Agreement

Exhibit 11: Electronic Transfer Authorization

Exhibit D: Multi-Unit Operator Agreement

Exhibit 1: Development Area

Exhibit 2: Statement of Ownership

Exhibit 3: Development Schedule/Development Rights Fee

Exhibit 4: Personal Guarantee

Exhibit 5: Confidentiality Agreement

Exhibit 6: Assignment and Assumption Agreement

Exhibit E: State Addenda

Exhibit F: Lease Guaranty Agreement

Exhibit 1: Lease Guaranty

Exhibit 2: Security Agreement

Exhibit 3: Lease Declaration

Exhibit 4: Collateral Assignment of Lease and Consent and Agreement of Lessor

Exhibit 5: Form of Limited Corporate Guaranty of Collection

~~Exhibit C: Franchise Agreement~~

~~Exhibit 1: Territory Addendum~~

~~Exhibit 2: Statement of Ownership~~

~~Exhibit 3: Personal Guaranty~~

~~Exhibit 4: Collateral Assignment of Lease and Consent and Agreement of Lessor~~

~~Exhibit 5: Form of Confidentiality Agreement~~

~~Exhibit 6: Form of General Release~~

~~Exhibit 7: Franchisee Disclosure Questionnaire~~

~~Exhibit 8: Consent to Transfer~~

~~Exhibit 9: Assignment and Assumption Agreement~~

~~Exhibit 10: Telephone, Internet Websites and Listing Agreement~~

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~~Exhibit 11: Electronic Transfer Authorization~~

~~Exhibit D: Multi-Unit Operator Agreement~~

~~Exhibit 1 Development Area~~
~~Exhibit 2 Statement of Ownership~~
~~Exhibit 3 Development Schedule/Development Rights Fee~~
~~Exhibit 4 Personal Guarantee~~
~~Exhibit 5 Confidentiality Agreement~~
~~Exhibit 6 Assignment and Assumption Agreement~~

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~~Exhibit 1: Lease Guaranty~~
~~Exhibit 2: Security Agreement~~
~~Exhibit 3: Lease Declaration~~
~~Exhibit 4: Collateral Assignment of Lease and Consent and Agreement of Lessor~~
~~Exhibit 5: Form of Limited Corporate Guaranty of Collection~~

ITEM 23

RECEIPT

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

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Exhibit A

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

Lightbridge Franchise Company, LLC

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STATE ADMINISTRATORS/ DESIGNATION OF AGENT FOR SERVICE OF PROCESS

Listed here are the names, addresses and telephone numbers of the state agencies having responsibility for the franchising disclosure/registration laws. Where we are registered to sell franchises, we have appointed the state agency, or as noted below, a state officer, as our agent for service of process in the state. We may not yet be registered to sell franchises in any or all of the states listed. There may be states in addition to those listed below in which we have appointed an agent for service of process. There may also be additional agents appointed in some of the states listed.

CALIFORNIA Department of Financial Protection and Innovation 320 West Fourth Street, Suite 750 Los Angeles, California 90013-2344 (866) 275-2677 Agent: California Commissioner of Financial Protection and Innovation	NORTH DAKOTA North Dakota Securities Department 600 East Boulevard Avenue State Capitol Fifth Floor Dept. 414 Bismarck, North Dakota 58505-0510 (701) 328-4712 Agent: North Dakota Securities Commissioner
HAWAII Commissioner of Securities Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, Hawaii 96813 (808) 586-2722 Agent: Commissioner of Securities of the State of Hawaii	OREGON Department of Finance and Corporate Securities Labor and Industries Building 350 Winter Street NE, Room 410 Salem, Oregon 97301-3881 (503) 378-4387 Agent: Director of Oregon Department of Insurance and Finance
ILLINOIS Franchise Division Office of Attorney General 500 South Second Street Springfield, Illinois 62706 (217) 782-4465 Agent: Illinois Attorney General	RHODE ISLAND Department of Business Regulation Division of Securities 1511 Pontiac Ave. John O. Pastore Complex Building 69-1 Cranston, RI 02920 (401) 462-9500 Agent: Director of Business Regulation

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INDIANA Franchise Section Indiana Securities Division Room E-111 302 West Washington Street Indianapolis, Indiana 46204 (317) 232-6681 Agent: Indiana Secretary of State Indiana Securities Division 201 State House Indianapolis, IN 46204	SOUTH DAKOTA Department of Labor and Regulation Division of Insurance Securities Regulation 124 South Euclid, Suite 104 Pierre, South Dakota 57501 (605) 773-3563 Agent: Director, Division of Insurance-Securities Regulation
MARYLAND Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, Maryland 21202-2020 (410) 576-6360 Agent: Maryland Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020	VIRGINIA State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, Virginia 23219 (804) 371-9051 Agent: Clerk of the State Corporation Commission 1300 E Main St., 1st. Fl. Richmond, VA 23219 Tel: (804) 371-9733
MICHIGAN Consumer Protection Division Antitrust and Franchise Unit Michigan Department of Attorney General 670 Law Building Lansing, Michigan 48913 (517) 373-7177 Agent: Michigan Department of Commerce Corporations and Securities Bureau 6546 Mercantile Way Lansing, MI 48910	WASHINGTON Director Washington Department of Financial Institutions Securities Division P.O. Box 41200 Olympia, WA 98504 Address for Service of Process: Washington Department of Financial Institutions, Securities Division 150 Israel Road SW Tumwater, Washington 98501 (360) 902-8760 Agent: Securities Administrator, Director of Department
MINNESOTA Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, Minnesota 55101-2198 (651) 539-1500 Agent: Minnesota Commissioner of Commerce	WISCONSIN Securities Division of the Wisconsin Department of Financial Institutions 345 W. Washington Ave., 4th Floor Madison, Wisconsin 53703 (608) 266-8559 Agent: Wisconsin Commissioner of Securities

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NEW YORK NYS Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor New York, NY 10005 (212) 416-8222 - Phone Agent for service: New York Department of State One Commerce Plaza, 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 (518) 473-2492	

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Exhibit B

FINANCIAL STATEMENTS

Lightbridge Franchise Company, LLC

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LIGHTBRIDGE FRANCHISE COMPANY LLC AND SUBSIDIARY
(A Limited Liability Company)

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

LIGHTBRIDGE FRANCHISE COMPANY LLC AND SUBSIDIARY
(A Limited Liability Company)
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

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Statements of income and changes in member's deficit	4
Statements of cash flows	5
Notes to consolidated financial statements	6 - 17

Citrin Cooperman & Company, LLP
Certified Public Accountants

50 Rockefeller Plaza
New York, NY 10020
T 212.697.1000 **F** 212.202.5107
citrincooperman.com

INDEPENDENT AUDITOR'S REPORT

To the Member
Lightbridge Franchise Company LLC and Subsidiary

Opinion

We have audited the accompanying consolidated financial statements of Lightbridge Franchise Company LLC and Subsidiary (a limited liability company) (the "Company"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of income and changes in member's deficit and cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Lightbridge Franchise Company LLC and Subsidiary as of December 31, 2024 and 2023, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2024, 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. 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 Lightbridge Franchise Company LLC and Subsidiary 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

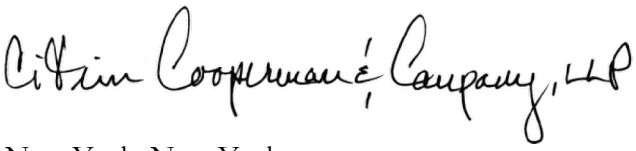
Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Lightbridge Franchise Company LLC and Subsidiary'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lightbridge Franchise Company LLC and Subsidiary'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.



New York, New York
April 4, 2025

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LIGHTBRIDGE FRANCHISE COMPANY LLC AND SUBSIDIARY
(A Limited Liability Company)
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Current assets:		
Cash	$ 4,360,739	$ 2,337,296
Restricted cash	288,012	162,788
Accounts receivables	6,050,041	4,682,197
Due from affiliates	456,332	359,662
Deferred charges	38,110	20,283
Prepaid expenses and other current assets	388,259	336,883
Total current assets	11,581,493	7,899,109
Property and equipment, net	259,420	151,655
Operating lease right-of-use assets	1,239,725	1,434,594
Other assets:		
Deferred charges, net of current portion	719,248	391,771
Security deposit	20,423	19,627
Total other assets	739,671	411,398
TOTAL ASSETS	$ 13,820,309	$ 9,896,756
LIABILITIES AND MEMBER'S DEFICIT		
Current liabilities:		
Accounts payable and accrued expenses	$ 798,778	$ 916,976
Due to affiliates	152,938	153,163
Due to Parent	328,757	-
Brand fund liability	1,239,413	888,326
Deferred revenues	665,674	543,485
Deferred revenues - conferences	80,086	-
Operating lease liabilities	233,348	227,657
Other current liabilities	-	6,389
Total current liabilities	3,498,994	2,735,996
Long-term liabilities:		
Deferred revenues, net of current portion	10,443,758	8,387,318
Operating lease liabilities, net of current portion	1,191,802	1,402,494
Guarantee liabilities	106,400	161,400
Total long-term liabilities	11,741,960	9,951,212
Total liabilities	15,240,954	12,687,208
Commitments and contingencies (Notes 10 and 12)		
Member's deficit	(1,420,645)	(2,790,452)
TOTAL LIABILITIES AND MEMBER'S DEFICIT	$ 13,820,309	$ 9,896,756

See accompanying notes to consolidated financial statements.

LIGHTBRIDGE FRANCHISE COMPANY LLC AND SUBSIDIARY
(A Limited Liability Company)
CONSOLIDATED STATEMENTS OF INCOME
AND CHANGES IN MEMBER'S DEFICIT
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Revenues:			
Franchise fees	$ 1,021,371	$ 772,265	$ 687,084
Royalty income	12,217,132	10,552,770	8,700,082
Brand development fund fees	2,604,601	2,245,327	1,804,647
Service fees	989,072	1,059,753	695,887
Management fees	875,724	782,766	814,680
Other income	159,659	113,596	106,687
Total revenues	17,867,559	15,526,477	12,809,067
Selling, general and administrative expenses	15,978,932	13,617,583	12,242,792
Income from operations	1,888,627	1,908,894	566,275
Other income (expense):			
Interest income	16,180	11,115	1,375
Interest expense	-	-	(21,250)
Other income (expense), net	16,180	11,115	(19,875)
Net income	1,904,807	1,920,009	546,400
Member's deficit - beginning	(2,790,452)	(1,690,652)	(2,237,052)
Distributions	(535,000)	(3,019,809)	-
MEMBER'S DEFICIT - ENDING	$ (1,420,645)	$ (2,790,452)	$ (1,690,652)

See accompanying notes to consolidated financial statements.

LIGHTBRIDGE FRANCHISE COMPANY LLC AND SUBSIDIARY
(A Limited Liability Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022
Cash flows from operating activities:			
Net income	$ 1,904,807	$ 1,920,009	$ 546,400
Adjustments to reconcile net income to net cash provided by operating activities:			
Bad debt expense	-	23,533	-
Depreciation expense	45,662	19,403	5,328
Non-cash lease expense	217,524	191,870	188,998
Changes in assets and liabilities:			
Accounts receivables	(1,367,844)	(99,349)	(1,159,301)
Due from affiliates	(96,670)	(54,134)	(300,199)
Deferred charges	(345,305)	(232,276)	(165,236)
Prepaid expenses and other current assets	(51,376)	(8,985)	69,939
Security deposit	(796)	-	-
Accounts payable and accrued expenses	(118,197)	(103,114)	812,307
Due to affiliates	(225)	30,135	123,028
Due to Parent	328,757	-	-
Brand fund liability	351,088	386,711	(165,647)
Deferred revenues	2,178,629	1,271,235	1,527,916
Deferred revenues - conference	80,086	-	-
Operating lease liabilities	(227,657)	(196,450)	(188,161)
Other current liabilities	(6,389)	(137,549)	(6,453)
Guarantee liabilities	(55,000)	(70,600)	(63,466)
Net cash provided by operating activities	2,837,094	2,940,439	1,225,453
Cash used in investing activity:			
Purchases of property and equipment	(153,427)	(111,580)	(50,817)
Cash flows from financing activities:			
Repayments of note payable	-	-	(850,000)
Member distributions	(535,000)	(3,019,809)	-
Net cash used in financing activities	(535,000)	(3,019,809)	(850,000)
Net increase (decrease) in cash and restricted cash	2,148,667	(190,950)	324,636
Cash and restricted cash - beginning	2,500,084	2,691,034	2,366,398
CASH AND RESTRICTED CASH - ENDING	$ 4,648,751	$ 2,500,084	$ 2,691,034
Supplemental schedules for non-cash transaction:			
Operating lease liability and right-of-use assets recognized in connection with implementation of ASC 842 on January 1, 2022	$ -	$ -	$ 2,014,762
Supplemental schedules of cash and restricted cash:			
Cash	$ 4,360,739	$ 2,337,296	$ 2,691,034
Restricted cash - escrow balances	288,012	162,788	-
Total cash and restricted cash	$ 4,648,751	$ 2,500,084	$ 2,691,034

See accompanying notes to consolidated financial statements.

NOTE 1. ORGANIZATION AND NATURE OF OPERATIONS

Organization

Lightbridge Franchise Company, LLC ("LFC"), formerly Rainbow Academy Franchise Company, LLC and a wholly-owned subsidiary of Lightbridge Holdings Group Inc, was formed on November 16, 2010, to sell franchises pursuant to a license agreement dated October 1, 2014, between LFC and Rainbow Academy Child Care Centers, L.L.C. (the "Licensor"), a related entity through common ownership. Pursuant to LFC's standard franchise agreement, franchisees will operate childcare centers under the name "Lightbridge Academy," offering early learning programs for infants (six weeks and up), toddlers, pre-school, and kindergarten age children, with summer camps for school age children.

Lightbridge Academy Assurance Group, LLC ("LAG"), a wholly-owned subsidiary of LFC, was formed on April 1, 2011, to facilitate funding of franchisees for property acquisition. LAG provides financial assurances to landlords of certain franchisees, including assistance and guidance with leasing arrangements. Hereinafter, LFC and LAG are collectively referred to as the "Company."

The Company is a limited liability company, and therefore the member is not liable for the debts, obligations or other liabilities of the Company, whether arising in contract, tort or otherwise, unless the member has signed a specific guarantee.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Principles of consolidation

The accompanying consolidated financial statements include the accounts of LFC and LAG. All significant intercompany accounts and transactions have been eliminated in the accompanying consolidated financial statements.

Use of estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Revenue recognition

The Company derives its revenues from franchise fee revenue, transfer fees, royalties, brand development fund fees, service fees, management fees and other fees.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Franchise fees, transfer fees and royalties

Contract consideration from franchisees primarily consists of initial or renewal franchise fees, sales-based royalties, sales-based brand development fees and transfer fees payable by a franchisee for the transfer of its franchise unit to another franchisee. The Company also may enter into multi-unit operator agreements ("MUOA") which grant a franchisee the right to develop two or more franchise units. The Company collects an up-front area development fee for the grant of such rights. The initial franchise fees and up-front area development fees are nonrefundable and collected when the underlying franchise agreement or MUOA is signed by the franchisee. Sales-based royalties and brand development fund fees are payable monthly. Renewal and transfer fees are payable when an existing franchisee renews the franchise agreement for an additional term or when a transfer to a third party occurs, respectively.

The Company's primary performance obligations under the franchise agreement include the granting of certain rights to access the Company's intellectual property in addition to a variety of activities relating to the opening of a franchise unit. Those costs would include site selection, training and other such activities commonly referred to collectively as "pre-opening activities." Pre-opening activities consistent with those under Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") No. 2021-02, *Franchisors - Revenue from Contracts with Customers* (Subtopic 952-606) ("ASU 2021-02"), are recognized as a single performance obligation. For all other pre-opening activities, if any, the Company will determine if a certain portion of those pre-opening activities provided is not brand-specific and provides the franchisee with relevant general business information that is separate from the operation of a company-branded franchise unit. The portion of pre-opening activities, if any, that is not brand-specific will be deemed to be distinct as it provides a benefit to the franchisee and is not highly interrelated to the use of the Company's intellectual property and therefore accounted for as a separate performance obligation. All other pre-opening activities will be determined to be highly interrelated to the use of the Company's intellectual property and therefore accounted for as a component of a single performance obligation which is satisfied along with granting of certain rights to use the Company's intellectual property over the term of each franchise agreement.

The Company estimates the stand-alone selling price of pre-opening activities using an adjusted market assessment approach. The Company first allocates the initial franchise fees and the fixed consideration under the franchise agreement to the stand-alone selling price of the pre-opening activities and the residual, if any, to the right to access the Company's intellectual property. Consideration allocated to pre-opening activities, other than those included under ASU 2021-02, which are not brand-specific are recognized when those performance obligations are satisfied. Consideration allocated to pre-opening activities included under ASU 2021-02 is recognized when those performance obligations are satisfied.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Franchise fees, transfer fees and royalties (continued)

Initial and renewal franchise fees allocated to the right to access the Company's intellectual property are recognized as revenue on a straight-line basis over the term of the respective franchise agreement. MUOA generally consist of an obligation to grant the right to open two or more units. These development rights are not distinct from franchise agreements; therefore, up-front fees paid by franchisees for development rights are deferred and apportioned to each franchise agreement signed by the franchisee. The pro-rata amount apportioned to each franchise agreement is recognized as revenue in the same manner as the initial and renewal franchise fees.

Royalties are earned as a percentage of franchisee gross sales ("sales-based royalties") over the term of the franchise agreement, as defined in each respective franchise agreement. Franchise royalties which represent sales-based royalties that are related entirely to the use of the Company's intellectual property are recognized as franchisee sales occur and the royalty is deemed collectible.

Brand development fund

The Company maintains a brand development fund established to collect and administer funds contributed for use in advertising and promotional programs for franchise units. Brand development fund fees are collected from franchisees based on a percentage of franchisee gross sales. The Company has determined that it acts as a principal in the collection and administration of the brand development fund and therefore recognizes the revenues and expenses related to the brand development fund on a gross basis. The Company has determined that the right to access its intellectual property and administration of the brand development fund are highly interrelated and therefore are accounted for as a single performance obligation. As a result, revenues from the brand development fund represent sales-based royalties related to the right to access the Company's intellectual property, which are recognized as franchisee sales occur.

When system brand development fund fees exceed the related brand development fund expenses in a reporting period, advertising costs are accrued up to the amount of brand development fund revenues recognized.

Service fees

Service fees are recognized as services are rendered.

Management fees

The Company provides administrative services to an entity affiliated through common ownership. Management fees are recognized over time as the administrative services are performed in accordance with the administrative service arrangement and the affiliate receives the benefit of the services.

Other income

Other income includes revenues from vendors. The Company is party to certain vendor arrangements for which it earns rebates payable by the vendor based on a percentage or volume of purchases made by the franchisees. Revenue from vendor arrangements is recognized when purchases are made by the franchisees.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Incremental costs of obtaining a contract

The Company capitalizes direct and incremental costs, principally consisting of commissions associated with the sale of franchises, and amortizes them over the terms of the franchise agreement and MUOA. In the case of costs paid related to MUOA for which no signed franchise agreement has been received, these costs are deferred until the signed franchise agreement is received.

Accounts receivable

Accounts receivable are stated at the amount the Company expects to collect. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability of some of its franchisees to make required payments. Unbilled accounts receivable, which are included in accounts receivable, represent amounts the Company has an unconditional right to receive payment for, although invoicing is subject to contractual billing requirements. The Company assesses collectibility by reviewing accounts receivable and its contract assets on a collective basis where similar risk characteristics exist. In determining the amount of the allowance for doubtful accounts, management considers historical collectibility and makes judgments about the creditworthiness of the pool of franchisees based on credit evaluations. Current market conditions and reasonable and supportable forecasts of future economic conditions are considered in adjusting the historical losses to determine the appropriate allowance for doubtful accounts. Uncollectible accounts are written off when all collection efforts have been exhausted. There was no allowance for credit losses at December 31, 2024 and 2023.

Property and equipment

Property and equipment are carried at cost, less accumulated depreciation. Expenditures for maintenance and repairs are expensed currently, while renewals and betterments that materially extend the life of an asset are capitalized. The cost of assets sold, retired, or otherwise disposed of, and the related allowance for depreciation, are eliminated from the accounts, and any resulting gain or loss is recognized.

Depreciation is provided using the straight-line and various accelerated methods over the estimated useful lives of the assets as follows:

Computer equipment	3 - 5 years
Furniture and fixtures	5 - 7 years
Leasehold improvements	Shorter of lease term or useful life

The Company's long-lived assets, including the Company's right-of-use assets, are reviewed whenever events or changes in circumstances indicate that the carrying amount of the asset in question may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the asset, the Company recognizes an impairment loss based on the estimated fair value of the asset. The Company did not identify an impairment adjustment as of December 31, 2024 and 2023.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The Company has an operating lease agreement for office space, with two options to extend the lease for five years per option period. The Company determines if an arrangement is a lease at the inception of the contract. At the lease commencement date, each lease is evaluated to determine whether it will be classified as an operating or finance lease. For leases with a lease term of 12 months or less (a "short-term" lease), any fixed lease payments are recognized on a straight-line basis over such term, and are not recognized on the consolidated balance sheets.

Lease terms include the noncancellable portion of the underlying lease along with any reasonably certain lease periods associated with available renewal periods, termination options and purchase options. The Company has lease agreements with lease and non-lease components, which are generally accounted for separately with amounts allocated to the lease and non-lease components based on stand-alone prices. The Company uses the risk-free discount rate when the rate implicit in the lease is not readily determinable at the commencement date in determining the present value of lease payments. The lease agreement does not contain any material residual value guarantees or material restrictive covenants.

Income taxes

The Company is a single-member limited liability company and therefore a disregarded entity for income tax purposes. The Company's assets, liabilities and items of income, deductions and credits are combined with and included in the income tax return of the member. For certain state and local purposes, an entity level tax is assessed on the Company, but the amounts are not significant to the consolidated financial statements.

The Company recognizes and measures its unrecognized tax benefits in accordance with FASB Accounting Standards Codification ("ASC") 740, *Income Taxes*. Under that guidance, management assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change. The Company had no uncertain tax positions for the years ended December 31, 2024, 2023 and 2022.

Advertising

Advertising costs are expensed as incurred or committed to be spent as part of the brand development fund and aggregated $2,756,054, $1,670,695 and $1,464,863 for the years ended December 31, 2024, 2023 and 2022, respectively.

Subsequent events

In accordance with FASB ASC 855, *Subsequent Events*, the Company has evaluated subsequent events through April 4, 2025, the date on which these consolidated financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these consolidated financial statements.

NOTE 3. RECENTLY ADOPTED ACCOUNTING STANDARDS

Variable interest entities

In October 2018, FASB issued ASU No. 2018-17, *Consolidation (Topic 810): Targeted Improvements to Related Party Guidance for Variable Interest Entities*, which no longer requires nonpublic companies to apply variable interest entity guidance to certain common control arrangements. The Company has elected to adopt and apply the alternative accounting and disclosures for certain variable interest entities provided to private companies pursuant to U.S. GAAP. The Company has determined that the related parties, as described in Notes 9 and 10, meet the conditions under the standard, and accordingly, are not required to include the accounts of the related parties in the Company's consolidated financial statements.

NOTE 4. FRANCHISED OUTLETS

The following data reflects the status of the Company's franchised outlets as of and for the year ended December 31:

	2024	2023	2022
Franchises sold	37	22	17
Franchises terminated	-	1	-
Franchises purchased	-	-	-
Franchised outlets in operation	62	55	50
Affiliate-owned outlets in operation	19	18	17

NOTE 5. REVENUES AND RELATED CONTRACT BALANCES

Disaggregated revenues

The Company derives its revenues from franchisees located throughout the United States. The economic risks of the Company's revenues are dependent on the strength of the economy in the United States and its ability to collect on its contracts. The Company disaggregates revenue from contracts with customers by timing of revenue recognition by type of revenues, as it believes this best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

Revenues by timing of recognition were as follows:

	2024	2023	2022
Point in time:			
Franchise fees	$ 276,500	$ 242,500	$ 193,500
Royalty income	12,217,132	10,552,770	8,700,082
Brand development fund fees	2,604,601	2,245,327	1,804,647
Service fees	989,072	1,059,753	695,887
Management fees	875,724	782,766	814,680
Other income	159,659	113,596	106,687
Total	$ 17,122,688	$ 14,996,712	$ 12,315,483
Over time:			
Franchise fees	$ 744,871	$ 529,765	$ 493,584

NOTE 5. REVENUES AND RELATED CONTRACT BALANCES (CONTINUED)

Contract balances

Contract assets include accounts receivable which represent unpaid financial obligations of the franchisees with regard to the fixed considerations as per the franchise agreement. The balances as of December 31, 2024, 2023 and 2022, were $6,050,041 $4,682,197 and $4,606,381, respectively.

Contract liabilities are comprised of unamortized initial and renewal franchise fees received from franchisees, which are presented as "Deferred revenues" in the accompanying consolidated balance sheets. A summary of significant changes in deferred revenues is as follows:

	2024	2023
Deferred revenues at beginning of year	$ 8,930,803	$ 7,659,569
Current year deferred revenue additions	3,200,000	2,043,499
Revenue recognized during the year	(1,021,371)	(772,265)
Deferred revenues at end of year	$ 11,109,432	$ 8,930,803

At December 31, 2024, revenues expected to be recognized over the remaining term of the associated franchise agreements are as follows:

Year ending December 31:	Amount
2025	$ 665,674
2026	661,493
2027	904,421
2028	734,160
2029	790,799
Thereafter	7,352,885
Total	$ 11,109,432

Deferred revenues consisted of the following at December 31, 2024 and 2023:

	2024	2023
Franchise units not yet opened	$ 9,476,897	$ 7,412,742
Opened franchise units	1,632,535	1,518,061
Total	$ 11,109,432	$ 8,930,803

Prepaid conference fees from sponsors and franchisees are presented as "Deferred revenues - conference" in the accompanying consolidated balance sheets and are expected to be recognized when the conference is held during the year ended December 31, 2025.

NOTE 5. REVENUES AND RELATED CONTRACT BALANCES (CONTINUED)

Contract balances (continued)

The direct and incremental costs, principally consisting of commissions, are included in "Deferred charges" in the accompanying consolidated balance sheets. The direct and incremental costs expected to be recognized over the remaining term of the associated franchise agreements at December 31, 2024, are as follows:

Year ending December 31:	Amount
2025	$ 38,110
2026	38,894
2027	43,958
2028	46,806
2029	46,243
Thereafter	543,347
Total	$ 757,358

NOTE 6. CONCENTRATIONS OF CREDIT RISK

Cash and restricted cash

Financial instruments that potentially expose the Company to concentration of credit risk consist primarily of cash. The Company's cash is placed with a major financial institution. At times, amounts held with this financial institution may exceed federally-insured limits.

Accounts receivable

Concentration of credit risk with respect to receivables is limited due to the number of franchisees in the Company's customer base and their geographic dispersion. The Company provides an allowance for credit losses equal to the estimated collection losses based on historical experience coupled with a review of the current market conditions and reasonable and supportable forecasts of future economic conditions.

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment, net as of December 31, 2024 and 2023, consisted of the following:

	2024	2023
Furniture and fixtures	$ 299,690	$ 287,616
Computer equipment	447,545	333,160
Leasehold improvements	100,137	73,169
	847,372	693,945
Less: accumulated depreciation	587,952	542,290
Property and equipment, net	$ 259,420	$ 151,655

Depreciation expense for the years ended December 31, 2024, 2023 and 2022, was $45,662, $19,403 and $5,328, respectively.

NOTE 8. NOTE PAYABLE

On February 28, 2019, the Company entered into an unsecured $850,000 term note (the "Note"). The Note bore interest at 10% per annum requiring quarterly interest-only payments commencing on June 1, 2019 through March 1, 2024 ("Maturity Date"). All unpaid principal and interest were due on the Maturity Date. The borrowings under the Note were fully paid off during 2022 and the Company was released from all obligations under the Note. Interest expense on the Note was $21,250 for the year ended December 31, 2022.

NOTE 9. RELATED-PARTY TRANSACTIONS

Management service arrangement

The Company has a management service arrangement with an entity affiliated with the Company by common ownership. Pursuant to the management service arrangement the Company provides administrative support service on behalf of the affiliate, and the affiliate has agreed to pay a management fee based on actual payroll-related costs incurred by the Company in providing administrative support services on behalf of the affiliate. For the years ended December 31, 2024, 2023 and 2022, $875,724, $782,766 and $814,680, respectively, of pay-related costs have been charged as a management fee to this affiliate. At December 31, 2024 and 2023, the amount due from this affiliate amounted to $143,849 and $23,863, respectively, and is reported as a component of "Due from affiliates" in the accompanying consolidated balance sheets.

License agreement

The Company entered into a perpetual, exclusive license agreement with the Licensor for the use of the registered name "Lightbridge Academy" on October 1, 2014, as amended on December 9, 2024 (the "license agreement"). Pursuant to the license agreement, the Company acquired the right to sell and operate Lightbridge Academy franchises and the right to collect franchise fees, royalties and other fees from franchisees. The Company is obligated to pay the Licensor a license fee based on the Company's gross revenues, as defined. The license fee expense for the years ended December 31, 2024, 2023 and 2022, was $1,815,787, $1,605,454 and $1,324,254, respectively. At December 31, 2024 and 2023, the amount due to the Licensor was $152,938 and $148,163, respectively, and is reported as a component of "Due to affiliates" in the accompanying consolidated balance sheets.

Related-party revenues

The Company receives royalties, brand development fund fees and service fees from centers owned by entities related through common ownership. For the years ended December 31, 2024, 2023 and 2022, royalties, brand development fund fees and service fees earned from related parties are as follows:

	2024	2023	2022
Royalties	$ 2,964,435	$ 2,569,912	$ 2,136,511
Brand development fund fees	463,501	428,319	356,085
Service fees	214,885	195,979	169,597
Total	$ 3,642,821	$ 3,194,210	$ 2,662,193

NOTE 9. RELATED-PARTY TRANSACTIONS (CONTINUED)

Related-party revenues (continued)

Receivables related to royalties, brand development fund fees and service fees owed from these related parties amounted to $312,483 and $334,192 as of December 31, 2024 and 2023, respectively, and are reported as "Due from affiliates" in the accompanying consolidated balance sheets.

Due to Parent

In the ordinary course of business, the Company advances funds from the Parent. The amount due to the Parent at December 31, 2024, was $328,757. There were no amounts due to the Parent at December 31, 2023. No interest is charged on these advances. Advances from the Parent are unsecured and have no specific repayment terms. Management expects the balances due to the Parent to be settled within the next year.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Operating leases

The Company has an operating lease for an office space expiring on December 2030. Total operating lease expense for the years ended December 31, 2024, 2023 and 2022, amounted to $217,524, $216,610 and $218,440, respectively.

Maturities of lease liabilities at December 31, 2024, are as follows:

Year ending December 31:	Amount
2025	$ 233,348
2025	239,182
2026	245,162
2027	251,291
2028	257,573
Thereafter	264,013
Total minimum lease payments	1,490,569
Less: amount representing non-lease components	-
Net minimum lease payments	1,490,569
Less: amount representing interest	65,419
Present value of net minimum lease payments	1,425,150
Less: current portion	233,348
Long-term portion	$ 1,191,802

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Operating leases (continued)

Supplemental cash flow information related to leases was as follows:

	2024	2023	2022
Cash paid for amounts included in measuring operating lease liabilities:			
Operating cash flows from operating leases	$ 227,657	$ 222,105	$ 216,687
Variable lease payments	$ -	$ 9,361	$ 9,914
Weighted-average lease term and discount rate for the operating leases were as follows:			
Weighted-average remaining lease term (years)	6.00	7.00	8.00
Weighted-average discount rate (%)	1.49	1.49	1.49

Guarantees - franchisees

The Company provides financial assurances to landlords of certain franchisees, including assistance and guidance with leasing arrangements. The Company would be obligated in the event the franchisees are unable to meet the rent payments when they become due. As of December 31, 2024 and 2023, the maximum amount payable under such guarantees was $1,000,000 and $1,500,000, respectively. As of December 31, 2024 and 2023, a liability in the amount of $106,400 and $161,400, respectively, is included in the accompanying consolidated balance sheets that represents the Company's estimate of aggregated fair value of all outstanding guarantees**.** Should the Company be required to pay any portion of the total amount of the rent payments it has guaranteed, the Company could attempt to recover some or all of that amount from guaranteed parties or by sale of the collateralized assets.

Guarantees - related parties

During 2024, the Company entered into guarantee agreements whereby the Company provides financial assurances to landlords of certain entities related through common ownership of the Parent. These leases are also guaranteed by an entity related through common ownership of the Parent. The Company, along with other guarantors, would be obligated in the event the related parties are unable to meet the rent payments when they become due. As of December 31, 2024, the maximum amount payable under such guarantees was $54,244,243. Should the Company be required to pay any portion of the total amount of the rent payments it has guaranteed, the Company could attempt to recover some or all of that amount from guaranteed parties.

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Guarantees - Parent

The Company guaranteed a credit agreement that was entered into by the Parent on May 31, 2024, with a financial institution that provided a $15,000,000 term note with a maturity date of May 31, 2029. The term note is also guaranteed by the Ultimate Parent and related parties under common control and is collateralized by substantially all of the assets of each of the entities. The credit agreement provides for certain financial and non-financial covenants. There has been no event of default as of December 31, 2024, and through the date the consolidated financial statements were available to be issued. The total amount guaranteed and outstanding as of December 31, 2024, was $15,000,000.

NOTE 11. RETIREMENT PLANS

The Company has established an employer-sponsored defined contribution plan (the "Plan"). The Plan covers all full-time employees who meet certain age and length of service requirements. Employer contributions to the Plan are determined based on a safe harbor match of an amount equal to employees' elective deferrals that do not exceed 3% of their annual compensation plus 50% of their elective deferrals that exceeds the 3% of compensation but does not exceed 5% of compensation for the Plan year. Plan contributions by the Company for the years ended December 31, 2024, 2023 and 2022, were $190,524, $124,363 and $101,951, respectively.

NOTE 12. BRAND DEVELOPMENT FUND

Pursuant to the structured form of the franchising arrangements, the Company reserves the right to collect brand development fund fees up to 3% of franchisees' reported sales. These funds are to be spent solely on advertising and related expenses for the benefit of the franchisees with a portion designated to offset the Company's administrative costs to administer the funds, all at the discretion of the Company. The Company collected brand fund contributions up to 2% of franchisees' reported sales during the years ended December 31, 2024, 2023 and 2022. Funds collected and not yet expended on the franchisees' behalf totaled $1,239,413 and $888,326 as of December 31, 2024 and 2023, respectively.

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LIGHTBRIDGE FRANCHISE COMPANY, LLC AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021

LIGHTBRIDGE FRANCHISE COMPANY, LLC AND SUBSIDIARY

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INDEPENDENT AUDITORS' REPORT

To the Member and Management of
Lightbridge Franchise Company, LLC and Subsidiary

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Lightbridge Franchise Company, LLC and Subsidiary (the "Company"), which comprise the consolidated balance sheet as of December 31, 2021, and the related consolidated statements of operations, changes in member's equity (deficit), and cash flows for the year 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 Lightbridge Franchise Company, LLC and Subsidiary as of December 31, 2021, and the results of their operations and their 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 ("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 these 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 that the financial statements are available to be issued.

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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 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.

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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.

EISNERAMPER LLP
Fort Lauderdale, Florida
April 29, 2022

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LIGHTBRIDGE FRANCHISE COMPANY, LLC AND SUBSIDIARY

Consolidated Balance Sheet
December 31, 2021

ASSETS	
Current assets:	
Cash	$ 2,366,398
Accounts receivables	1,180,206
Contract assets, franchise costs, current portion	202,724
Total current assets	3,749,328
Property and equipment, net	13,989
Contract assets, franchise costs, net of current portion	1,617,677
Rent security deposit	19,627
Total assets	$ 5,400,621
LIABILITIES AND MEMBER'S EQUITY	
Current liabilities:	
Accounts payable and accrued expenses	$ 207,783
Contract liabilities, franchise fees, current portion	346,444
Total current liabilities	554,227
Long-term debt	850,000
Contract liabilities, franchise fees, net of current portion	2,811,156
Deferred rent	199,301
Total liabilities	4,414,684
Commitments and contingencies (Note H)	
Member's equity	985,937
Total liabilities and member's equity	$ 5,400,621

Consolidated Statement of Operations
Year Ended December 31, 2021

Revenues:	
Franchise fees	$ 339,639

	9,269,552
	8,920,047
	349,505
~~Royalty income~~	~~6,038,002~~
~~Brand development fees~~	~~1,246,975~~
~~Services to franchisees~~	~~579,606~~
~~Training fees~~	~~122,500~~
~~Real estate development fees~~	~~140,000~~
~~Management fees~~	~~617,500~~
~~Other income~~	~~185,330~~
~~Total revenues~~	
~~Operating expenses~~	
~~Income from operations~~	
	1,434,106
	$ 1,783,611
~~Other income (expense):~~	
~~Paycheck Protection Program loan forgiveness~~	~~1,061,540~~
~~Employee retention credit~~	~~481,939~~
~~Interest expense~~	~~(109,373)~~
~~Total other income~~	

Net income

Consolidated Statement of Changes in Member's Equity (Deficit)
Year Ended December 31, 2021

Members' deficit, January 1, 2021	$ (718,226)
Contributions	6,006,305
Distributions	(6,085,753)
Net income	1,783,611
Member's equity, December 31, 2021	$ 985,937

LIGHTBRIDGE FRANCHISE COMPANY, LLC AND SUBSIDIARY

Consolidated Statement of Cash Flows
Year Ended December 31, 2021

Cash flows from operating activities:	
Net income	$ 1,783,611
Adjustments to reconcile net income to net cash provided by operating activities	
Paycheck Protection Program loan forgiveness	(1,061,540)
Depreciation and amortization	18,414
Deferred rent	17,784
Amortization of debt issuance cost	33,200
(Increase) decrease in:	
Accounts receivable	(538,475)
Prepaid expenses	10,187
Contract assets, franchise costs	71,582
Increase (decrease) in:	
Accounts payable and accrued expenses	94,470
Contract liabilities, franchise fees	(29,639)
Net cash provided by operating activities	399,594
Cash flows from financing activities:	
Repayments of long-term debt	(1,437,014)
Proceeds from long-term debt	525,970
Member contributions	6,006,305
Member distributions	(6,085,753)
Net cash used in financing activities	(990,492)
Net decrease in cash	(590,898)
Cash at beginning of year	2,957,296
Cash at end of year	$ 2,366,398
Supplemental disclosure of cash flow information:	
Interest paid	$ 109,373

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

OLICIES

[1] Nature of operations:

Lightbridge Franchise Company, LLC (the "Company"), formerly Rainbow Academy Franchise Company, LLC was formed on November 16, 2010 to offer and sell franchises for the operation of academies under the "Lightbridge Academy" (formerly Rainbow Academy System). Operations began on January 3, 2011. In October 2014, the Company changed its operating name to Lightbridge Franchise Company, LLC in order to improve the competitive positioning of its Academies. On June 15, 2021, Lightbridge Holdings Group, LLC ("Holdings") purchased the ownership interest pursuant to a Membership Interest Purchase and Contribution Agreement and became the sole member of the Company (Note F).

Lightbridge Academies offer early learning programs for infants (6 weeks and up), toddlers, pre-school, and kindergarten age children, with summer camps for school age children. The Lightbridge Academy System includes a proprietary method of interior design, layout, décor, color scheme, fixtures and furnishings, material and supplies, teaching and other methods, uniform standards, specifications and procedures for operations, procedures for management, training and assistance, merchandising, advertising and promotional programs.

Lightbridge Academy Assurance Group, LLC ("Subsidiary" or "LAG") was formed in April of 2011 to facilitate funding of franchisees for property acquisition. This entity provides, in certain instances, financial assurances to landlords of the franchisees, including assistance and guidance with leasing arrangements.

The Company does not operate any Lightbridge Academy locations. As of December 31, 2021, there are 61 open and operating locations, and 55 locations with signed agreements in varying stages of development.

[2] Basis of presentation:

The Company's consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

[3] Principles of consolidation:

The accompanying consolidated financial statements include the accounts of Lightbridge Franchise Company, LLC (limited liability company) and Lightbridge Academy Assurance Group, LLC (limited liability company) wholly owned subsidiary. The Company reports their operations on a consolidated basis. All intercompany balances and transactions are eliminated in the Company's consolidated financial statements.

[4] Use of estimates:

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[5] Revenue recognition:

The Company generates revenue from the sale of franchise licenses under various agreements. The initial franchise fee is due at signing and is earned based on the recognition of specific performance obligations. The Company also generates revenue from royalty, training, real estate development, and brand fund fees. From time to time the Company can charge various other fees as outlined in the Franchise Disclosure Document. See Note B, "Revenue from Contracts with Customers" for further information regarding implementation and disclosures.

[6] Concentration of credit risk – cash:

The Company maintains cash balances at a financial institution, which at various times during the year may exceed the threshold for insurance provided by the Federal Deposit Insurance Corporation ("FDIC"). Accounts at each institution are insured by the FDIC up to $250,000.

[7] Accounts receivable:

Accounts receivable are reported at the amount management expects to collect from outstanding balances. Differences between the amount due and the amount management expects to collect are reported in the results of operations of the period in which those differences are determined, with an offsetting entry to allowance for doubtful accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance for doubtful accounts and a credit to trade accounts. Management has deemed all accounts collectible, therefore there was no allowance for doubtful accounts recorded as of January 1, 2021 and December 31, 2021.

[8] Property and equipment and depreciation:

Property and equipment are stated at cost less accumulated depreciation and amortization. Maintenance and repairs will be expensed as incurred. Depreciation is provided by using the straight-line method over the estimated useful lives of the assets. Amortization of leasehold improvements is computed over the shorter of the estimated lives of the improvements or the term of the lease, using the straight-line method.

	Years
Furniture and fixtures	5 - 7 years
Computer equipment	3 - 5 years
Office equipment	3 - 5 years

[9] Impairment of long-lived assets:

The Company evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Long-lived assets consist primarily of property and equipment. Recoverability of assets is measured by a comparison of the carrying amount of an asset group to future net cash flows expected to be generated by the asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less cost to sell. For the year ended December 31, 2021, the Company did not recognize any impairment of long-lived assets.

[10] Brand development fund:

The Company collects funds from franchisees to manage the brand level advertising, marketing, and development programs. The fee is based on a percentage of the gross sales, payable monthly.

[11] Income taxes:

The Companies are limited liability companies being treated as partnerships for tax purposes and are not subject to income taxes. The members report the income or loss on their income tax return.

U.S. GAAP requires management to evaluate tax positions taken and recognize a tax liability, if the Companies have taken an uncertain tax position that more likely than not would not be sustained upon examination by a government authority. Management has analyzed the tax positions taken by the Companies and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the consolidated financial statements.

The Companies recognize accrued interest and penalties associated with uncertain tax positions, if any, as part of operating expenses. There were no income tax related interest and penalties recorded for the year ended December 31, 2021.

[12] Limited liability company:

Since the Company is a limited liability company ("LLC"), no member, manager, agent, or employee of the Company shall be personally liable for the debts, obligations, or liabilities of the Company, whether arising in contract, tort, or otherwise, or for the acts or omissions of any other member, director, manager, agent, or employee of the Company, unless the individual has signed a specific personal guarantee. The duration of the Company is perpetual. As a limited liability company, the member's liability is limited to amounts reflected in its member equity account.

[13] Advertising costs:

Advertising costs are charged to operations in the year incurred. Advertising expense for the year ended December 31, 2021 was $943,125.

[14] Employee retention credit ("ERC"):

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") provides an employee retention credit ("ERC"), which is a refundable tax credit against certain employment taxes of up to $5,000 per employee for eligible employees. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at $10,000 of qualified wages per employee through December 31, 2020. Additional relief provisions

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

were passed by the United States government, which extend and expand the qualified wage caps on these credits through December 31, 2021. Under the additional provisions, the tax credit is now equal to 70% of qualified wages paid to employees during a quarter, and the limit on qualified wages per employee has been increased to $10,000 of qualified wages per quarter. During the fiscal year 2021, the Company applied for ERC funds and received those funds from the Internal Revenue Service ("IRS"). The Company has elected to account for the ERC funds as a conditional contribution in accordance with FASB ASC 958-605, as further described in Note J. ERC funds will be recognized as ERC income as the conditions which they depend on are substantially met.

[15] Recent accounting pronouncements:

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2016-02, *Leases* ("ASU 2016-02"), which requires an entity to recognize assets and liabilities on the balance sheet for the rights and obligations created by leased assets and provide additional disclosures. In July 2018, the FASB issued ASU No. 2018-11, *Leases: Targeted Improvements* ("ASU 201811"), which provides an entity with the option to apply the transition provisions of the new standard at its adoption date instead of at its earliest comparative period presented. ASU 2016-02 also provides an entity with a practical expedient that permits lessors to not separate nonlease components from the entity with a practical expedient that permits lessors to not separate nonlease components from the associated lease component if certain conditions are met. ASU 2016-02, as amended by ASU 2018-11, is effective for the fiscal year beginning January 1, 2022. The Company adopted the new standard as of January 1, 2022, and while they are still evaluating the full impact of the standard on the consolidated financial statements and disclosures, they anticipate there will be a material asset and liability recorded on the consolidated balance sheet.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments (Topic 326), Credit Losses: Measurement of Credit Losses on Financial Instruments,* which provides guidance regarding the measurement of credit losses on financial instruments. The new guidance replaces the incurred loss impairment methodology in the current guidance with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to determine credit loss estimates. The ASU is effective for the Partnership for fiscal years beginning after December 15, 2022, with early adoption permitted. The Company is currently evaluating the impact of this ASU on its consolidated financial statements.

The Company has evaluated and believes the impact of other issued standards and updates, which are not yet effective, will not have a material impact on the Company's financial position, results of operations or cash flows upon adoption.

NOTE B - REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company follows FASB Accounting Standard Codification ("ASC") Topic 606, *Revenue from Contracts with Customers*. The following table disaggregates the Company's revenue based on the timing of satisfaction of performance obligations:

	Brand				Real Estate			
	Franchise Fees	Royalty Fees	Development Fees	Services to Franchisees	Training	Development Fees	Management Fees	Other	Total

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Performance obligations satisfied at a point in time	$ -	$ 6,038,002	$ 1,246,975	$ 579,606	$ 122,500	$ 140,000	$ 617,500	$ 185,330	$ 8,929,913
Performance obligations satisfied over time	339,639	-	-	-	-	-	-	-	339,639
Total	$ 339,639	$ -	$ 1,246,975	$ -	$ 122,500	$ -	$ 617,500	$ -	$ 9,269,552

NOTE -

B REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTINUED)

[1] Franchise fees:

The Company recognizes franchise fees as one (1) individual performance obligation. The amount allocated to the franchise license is earned over time (the length of the franchise agreement) as performance obligations are satisfied due to the continuous transfer of control to the franchisee.

[2] Royalty and brand development fees:

Franchise agreements contain variable considerations in the form of royalty and brand development fees. These fees are based on a percentage of franchisee monthly sales and are recorded as revenue and recognized as these services are performed because the variable payment relates specifically to the performance obligation of using the license.

[3] Training and real estate development fees:

The Company also charges training and real estate development fees. Training fees relate to the required preopening training that is provided by the Company to each franchisee. Real estate development fees relate to assistance provided by the Company with site identification, lease negotiation, acquisition, design and construction consultation. These fees are charged separately and recorded as revenue and recognized as the services are performed as the fees relate specifically to the performance obligation of providing the service.

[4] Management fees:

The Company charges management fees to affiliated franchisees for providing monthly accounting, finance and other business consultation services. These fees are recorded as revenue and recognized as the services are performed as the fees relate specifically to the performance obligation of providing the service.

[5] Services to franchisees:

The Company and Subsidiary charge franchisees for other services including additional training, marketing assistance and computer software access. These fees are charged separately and recorded as revenue and recognized at a point in time as the services are provided.

[6] Other income:

Included in other income are vendor rebates and other one-time transfer fees. Vendor rebates are received from certain vendors for utilizing them as preferred sources of materials and supplies used in the Company and for the franchisees. The revenue is recorded and recognized as the services are performed as the revenue relates specifically to the performance obligation of providing the service.

[7] Contract Assets and Liabilities

NOTE -

Contract assets consist of commissions and marketing costs paid to facilitate the franchise sale and are amortized over the life of the franchise agreement which is fifteen (15) years. Expenses recognized during the year ended December 31, 2021 that were included in the contract asset balance at the beginning of the year was $193,981. As of December 31, 2021 and January 1, 2021, the combined current and long-term portion of contract assets was $1,820,401 and $1,891,983, respectively.

B REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTINUED)

Contract liabilities consist of the remaining initial franchise fees to be amortized over the life of the franchise agreements. Contract liabilities are a result of the collection of the initial franchise fee at the time of the signing of the franchise agreement and will fluctuate each year based on the number of franchise agreements signed. Revenue recognized during the year ended December 31, 2021 that was included in the contract liability balance at the beginning of the year was $346,444. As of December 31, 2021 and January 1, 2021, the combined current and long-term portion of contract liabilities was $3,157,600 and $3,187,239, respectively.

NOTE C - ACCOUNTS RECEIVABLE

Accounts receivable as of December 31, 2021 consists of the following:

Royalties	**$ 695,773**
Brand development fees	**133,487**
Training fees	**44,500**
Real estate development fees	**59,000**
Affiliates	**4,609**
Employee Retention Credit	**242,837**
	$ 1,180,206

Accounts receivable was $641,731 as of January 1, 2021.

NOTE D - PROPERTY AND EQUIPMENT, NET

Property and equipment, net as of December 31, 2021 consisted of the following:

Furniture and fixtures	$ 172,193
Computer equipment	192,896
Office equipment	93,290
Leasehold improvements	73,169

NOTE -

	531,548
Less: accumulated depreciation and amortization	(517,559)
	$ 13,989

Depreciation and amortization expense for the year ended December 31, 2021 was $18,414.

E LONG-TERM DEBT

The Company has $850,000 of unsecured notes payable due in 2024. Interest is payable by the Company at 10%. Commencing June 1, 2019, the Company began making twenty (20) consecutive quarterly payments of $21,250, representing interest on the outstanding principal amount, with principal amount due in 2024.

During December 2020, the Company entered into a promissory note under the Main Street New Loan Facility (MSNLF) program totaling $1,435,000. The entire principal is due December 2025. Interest and principal payments were deferred for the first twelve (12) months. The entire principal plus interest of $23,249 was paid in full on June 15, 2021. The remaining unamortized loan issuance costs of $33,200 were amortized and included in interest expense in the accompanying consolidated statement of operations for the year ended December 31, 2021.

Interest expense on long-term debt was $109,373 for the year ended December 31, 2021.

NOTE F - MEMBERSHIP INTERESTS

On June 9, 2021, a Membership Interest Purchase and Contribution Agreement ("MIPCA") was signed between Lightbridge Topco LLC ("Topco"), Lightbridge Holdings Group, LLC ("Holdings" or "Buyer") and Lightbridge Franchise Company (the "Company"), which transferred and assigned to the Buyer all issued and outstanding membership interests in the Company. All existing member interests were terminated and distributed. Effective June 15, 2021, the Company entered into the Fourth Amended and Restated Operating Agreement between the Company and Holdings, as the sole member of the Company. Holdings acquired all of the outstanding ownership interests in the Company. Simultaneously, each eligible member entered into a Contribution Agreement with Topco to contribute a certain portion of the interests owned, directly or indirectly as Contributed Equity in exchange for membership interests in Topco. Topco is the sole member and holds all interests in Holdings.

During the year ended December 31, 2021, Holdings contributed $6,006,305 to the Company and in connection with the MIPCA, the Company distributed $6,085,753 to the former members.

NOTE G - RELATED PARTIES

NOTE -

Jule Holdings LLC ("JH") is an affiliate with common ownership. JH pays a management fee to the Company for shared services. Management fees earned by the Company amounted to $617,500, and are recorded as management fees in the accompanying consolidated statement of operations for the year ended December 31, 2021.

Rainbow Academy Child Care Centers, LLC ("RACCC") is the owner of several trademarks including "Lightbridge Academy". The Company has a Trademark Licensing Agreement with RACCC whereby RACCC will authorize the Company the use of the service mark "Lightbridge Academy" and all logo and marketing designs as may be developed by the Company and approved by RACCC. The Company shall pay RACCC a monthly trademark fee equal to 1% of the gross revenues of the franchisees as paid to the Company under the franchising agreements. Total trademark fees for the year ended December 31, 2021 were $894,763 with $96,496 included in accounts payable and accrued expenses as of December 31, 2021.

ELFCO, LLC has common members with Holdings. As of December 31, 2021, ELFCO, LLC owed $2,409 to the Company, which is recorded in accounts receivable in the accompanying consolidated balance sheet.

Lightbridge Foundation, Inc. was founded in September of 2001 as a nonprofit corporation dedicated to supporting parents and children along life's journey. Franchisees are required to conduct an annual fundraiser for Lightbridge Foundation, Inc.

G RELATED PARTIES (CONTINUED)

Raritan Realty Group, LLC was formed during January of 2011 to provide real estate services for the Lightbridge Academy System. Raritan Realty Group, LLC has common members with Holdings. Raritan Realty Group, LLC owed the Company $2,200 as of December 31, 2021, which is recorded in accounts receivable in the accompanying consolidated balance sheet.

Lightbridge Properties, LLC was formed during July 2014 to provide real estate services for the Lightbridge Academy System. Lightbridge Properties, LLC has common ownership with the Company.

NOTE H - COMMITMENTS AND CONTINGENCIES

[1] Leases:

The Company has a fifteen (15) year lease for office facilities which commenced during December 2015 and has two (2) five (5) year renewal options. Rent expense for the year ended December 31, 2021 was $293,594.

The Company also leases office equipment under multiple non-cancelable operating leases, expiring through 2021. Equipment leases were extended on a month-to-month basis through 2022. Total payments for the year ended December 31, 2021 were $35,143.

Future minimum payments are as follows:

Years Ending

NOTE -

December 31,	
2022	$ 216,687
2023	222,104
2024	227,657
2025	233,349
2026	239,182
Thereafter	1,018,038
	$ 2,157,017

In accordance with U.S. GAAP, rental payments are recognized on a straight-line basis over the term of the lease. The difference between actual rent paid and the expense charged is an increase or decrease to deferred rent in the accompanying consolidated balance sheet.

[2] Other:

The extent of the impact of the coronavirus ("COVID-19") outbreak on the financial performance of the Company will depend on future developments, including the duration and spread of the outbreak, related advisories and restrictions, and the impact of COVID-19 on the financial markets and the overall economy, all of which are highly uncertain and cannot be predicted. If the financial markets and/or the overall economy are impacted for an extended period of time, the Company's results of operations may be materially adversely affected.

I - Retirement Plans

The Company has established an employer-sponsored deferred compensation defined contribution plan (the "Plan"). This retirement plan provides for mandatory employer match contributions, discretionary profit-sharing contributions and elective salary deferrals pursuant to section 401(k) of the Internal Revenue Code. The Plan covers all full-time employees who meet certain age and length of service requirements. Eligible employees of the Company may elect to reduce their salary and the Company contributes that amount to the Plan on the employee's behalf. Employer contributions to the Plan are determined based on a safe harbor match of an amount equal to employees' elective deferrals that do not exceed 3% of their annual compensation plus 50% of their elective deferrals that exceeds the 3% of compensation but does not exceed 5% of compensation for the plan year. Retirement plan contributions by the Company for the year ended were $99,725 and are recorded in operating expenses in the accompanying consolidated statement of operations.

Note J - Employee Retention Credit

The CARES Act provides an employee retention credit ("CARES Employee Retention Credit"), which is a refundable tax credit against certain employment taxes. The Company qualifies for the tax credit under the CARES Act under the additional relief provisions for 2021 qualified wages through September 30, 2021. During the year ended December 31, 2021, the Company applied for $481,939 related to the CARES Employee Retention Credit which is reported in "Other income – Employee Retention Credit" in the accompanying consolidated statement of operations. The Company received $239,102 of the credit, with the balance of $242,837 reported in accounts receivable on the accompanying consolidated balance sheet at December 31, 2021.

Note K - Paycheck Protection Program Loan

In April 2020, the Company received a Paycheck Protection Program ("PPP") Loan from the U.S. Small Business Administration ("SBA") in the amount of $535,570. In February 2021, the Company received full forgiveness of the loan by the SBA. In January 2021, the Company received a second PPP loan from the SBA in the amount of $525,970. Full forgiveness of the loan from the SBA was received in November 2021. In accordance with U.S. GAAP, the total amount of $1,061,540 is recognized as other income for the year ended December 31, 2021 in the accompanying consolidated statement of operations.

The SBA reserves the right to audit any PPP loan, regardless of size. These audits may occur after forgiveness has been granted. In accordance with the CARES Act, all borrowers are required to maintain the PPP loan documentation for six years after the PPP loan was forgiven or repaid in full and to provide that documentation to the SBA upon request.

Note L - Subsequent Events

The Company has evaluated events or transactions that have occurred after December 31, 2021 (the consolidated financial statement date) through April 29, 2022, the date that the consolidated financial statements were available to be issued. During this period, except as noted below, the Company did not have any material recognizable subsequent events that would require adjustment to, or disclosure in, the consolidated financial statements.

On March 1, 2022, the $850,000 of unsecured notes payable were repaid in full with interest of $21,250.

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Exhibit C

FRANCHISE AGREEMENT

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~~LIGHTBRIDGE FRANCHISE COMPANY, LLC~~
~~FRANCHISE AGREEMENT~~

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LIGHTBRIDGE FRANCHISE COMPANY, LLC

FRANCHISE AGREEMENT

THIS AGREEMENT is entered into and made by and between Lightbridge Franchise Company, LLC, a New Jersey limited liability company, with its principal business address at 116 Grand St., 2nd Fl., Iselin, NJ 08830 ("Franchisor") and _____with a principal address at _____ _____ _____("Franchisee") on the date this Agreement is executed by Franchisor below (the "Effective Date").

BACKGROUND

A. Franchisor and/or its parents, predecessors, equity owners or affiliates, through the expenditure of considerable money, time and effort, has developed a system (the "Lightbridge Academy System" or "System") for the establishment, development and operation of preschools for children known as Lightbridge Academy. The System includes Franchisor's or its parent's or affiliates' proprietary marks, recognized designs, decor and color schemes, distinctive specifications for fixtures, equipment, and designs; know-how, and trade secrets; procurement of students, sales techniques, and merchandising, marketing, advertising, record keeping and business management systems; quality control procedures; and

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procedures for operation and management of a Lightbridge Academy center pursuant to the Confidential Operations Manual (as defined in Section 5.5) provided by Franchisor and modified from time to time and other standards and specifications Franchisor otherwise provides.

B. The Lightbridge Academy System is identified by various trade names, trademarks and service marks used by Franchisor and its franchisees including, without limitation, the trademark "Lightbridge Academy®" and other identifying marks and symbols that Franchisor uses now or may later use as part of the Lightbridge Academy System (the "Proprietary Marks"). The rights to all the Proprietary Marks shall be owned exclusively by

Franchisor, its parent, equity owners or its affiliate. Franchisor intends to further develop and use the Proprietary Marks to identify to the public Franchisor's standards of quality and the services marketed under the Proprietary Marks.

C. Franchisor is engaged in the business of granting franchises to qualified individuals and business entities to use the System to operate a Lightbridge Academy center.

D. Franchisee has applied to Franchisor for a franchise to operate a Lightbridge Academy center using the System and Proprietary Marks and to receive the training, confidential information and other assistance Franchisor provides. Franchisor has approved Franchisee's application in reliance upon all of the representations made in the application.

E. By executing this Agreement, Franchisee acknowledges the importance of Franchisor's quality and service standards and agrees to operate Franchisee's business in accordance with those standards and as described in the Confidential Operations Manual. Franchisee also acknowledges that adhering to the terms of this Agreement and implementing the System as Franchisor directs are essential to the operation of Franchisee's business, to the System and to all Franchisor's franchisees.

In consideration of the mutual promises and commitments contained in this Agreement, together with other valuable consideration, the receipt and sufficiency of which is acknowledged, Franchisor and Franchisee agree as follows:

1. GRANT OF FRANCHISE

1.1. **Grant and Acceptance**. Franchisor grants to Franchisee, and Franchisee accepts, all subject to the terms of this Agreement, a franchise to establish and operate one Lightbridge Academy center using the Lightbridge Academy System and the Proprietary Marks pursuant to this Agreement (the "Lightbridge Academy Center" or "Center"). Franchisee shall use the Proprietary Marks, participate in the promotional, advertising and educational programs that are made available to Franchisee, and have access to certain proprietary trade secrets, marketing expertise and business expertise of Franchisor, as they may be modified from time to time, in connection with the Lightbridge Academy Center.

1.2. **Territory**. Franchisee will not receive a protected territory. Franchisee shall establish and operate the Lightbridge Academy Center at the Approved Location identified in Exhibit 1 to this Agreement. Franchisor reserves all rights, including the right to operate in other channels of distribution as described in Section 1.3 and the rights reserved in this Section 1.2 as well as the unrestricted rights (i) in connection with a merger or acquisition, to own, operate, franchise or license, anywhere, preschools operating under names other than the Proprietary Marks, regardless of whether or not these other concepts offer products and services which are similar to or compete with those offered by the Lightbridge Academy Center and regardless of location and the right to convert those locations to Lightbridge Academy Centers; (ii) the right to be acquired by (or merge or become affiliated with) any other business operating under names other than the Proprietary Marks, including a competing business with locations anywhere which may result in the required conversion of centers; (iii) to own, operate, franchise or license on-site Corporate child care centers (defined below); (iv) to distribute products and services as described in Section 1.3, anywhere; (v) to use and to license others to use, the System for the operation and licensing of other Lightbridge Academy centers at any locations; and (vi) the right to establish and operate, and allow others to establish and operate, businesses operating under different trade names, trademarks or service marks that may offer products and services which are identical or similar to products and services offered by Franchisee's Lightbridge Academy Center, anywhere. As used herein, a "Corporate" child-care center is a Lightbridge Academy location that operates on-site at a corporation's premises, and the student enrollment is limited to on-site employees, not the general public.

1.3. **Other Channels of Distribution**. Franchisor and Franchisor's affiliates, reserve the unrestricted right to offer products and services (which may include, but are not limited to, software, clothing, books, videos, and music), whether now existing or developed in the future, identified by the Proprietary Marks or other marks Franchisor and/or Franchisor's affiliates own or license, through any distribution method Franchisor or its parent or affiliates may establish, and may franchise or license others to do so, anywhere, regardless of whether the offering of products or services in the other channels of distribution compete with the Lightbridge Academy Center. These other channels of distribution may include locations and venues other than a Lightbridge Academy center, retail establishments, mail order, catalogs, the Internet, and any similar outlets or distribution methods as Franchisor and/or its parent or affiliates determine, in Franchisor's or its parent's or affiliate's sole discretion. This Agreement does not grant Franchisee any rights to distribute products through other channels of distribution as described in this Section 1.3, and Franchisee has no right to share, nor does Franchisee expect to share, in any of the proceeds Franchisor and/or Franchisor's parent, affiliates, franchisees or licensees or any other party receives in connection with the alternate channels of distribution.

1.4. **Good Standing**~~Required Occupancy Rate~~. Franchise is required to keep its Center in "Good Standing" at all times. ~~Notwithstanding anything to the contrary hereto, if Franchisee, or its principal(s), currently operates a Center Franchisor will not permit Franchisee to develop and open an additional Center if any of Franchisee's existing Centers have been operating for more than 12 months and its Occupancy Rate is below 65% or any existing center of Franchisee's is not in Good Standing.~~ To be considered in "Good Standing" Franchisee's Center must be in compliance with the following:

(i) Franchisee must not have any current letters of non-compliance, default or governmental regulation citations

(ii) Franchisee must have reported monthly financials by the 6th of month for previous month

(iii) Franchisee must be meeting the Minimum Annual Marketing Spend

(iv) Franchisee must be meeting Minimum Key Performance Indicator (KPI) benchmarks

~~Occupancy 65%~~

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~~- NPS 78%~~
~~- Conversion Rates 60%~~CRM Lead Conversion Rates ~~based on available occupancy~~
~~- Reputation Management 4.0~~
~~- 90% Quality Assurance~~

(v) Franchisee must not be in default of any Brand Standards as per the Operations Manual

Franchisee's failure to keep its Center in Good Standing is a default of this Agreement, and may result in Franchisor requiring Franchisee to enroll in various training or re-training programs, including its Early Warning Signs program, the payment of Non-Compliance Fees, or the termination of this Agreement.

Further, if Franchisee, or its principal(s), currently operates a Center Franchisor will not permit Franchisee to develop and open an additional Center if any of Franchisee's existing Centers have been operating for more than 12 months and its Occupancy Rate is below 65% or any existing center of Franchisee's is not in Good Standing. ~~1.5.~~ In that case, Franchisor will grant Franchisee an additional 180-day extension to open the new Center for business. If, at the expiration of the 180-day extension, Franchisee continues to operate a Center that is below Franchisor's minimum Occupancy Rate or remains out of Good Standing, then Franchisor, at its option, may elect to terminate the Franchise Agreement. The Occupancy Rate is based on the enrollment compared to the Center's state licensed capacity.

2. TERM AND RENEWAL

2.1. **Term**. This Agreement grants rights to Franchisee for a period of 15 years and is effective when signed by Franchisor.

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2.2. **Renewal**. Franchisee shall have the right to renew this Agreement for 2 successive periods of 5 years if the following conditions have been met:

2.2.1. Franchisee has given Franchisor written notice of its election to renew the franchise not less than 6 months nor more than 13 months prior to the expiration of the current term;

2.2.2. Franchisee owns or has the right under a lease to occupy the premises of the Lightbridge Academy Center for an additional 5 years and has presented evidence to Franchisor that Franchisee has the right to remain in possession of the premises of the Lightbridge Academy Center for the duration of the renewal term; or, in the event Franchisee is unable to maintain possession of the premises of the Lightbridge Academy Center, Franchisee has secured substitute premises approved by Franchisor by the expiration date of this Agreement;

2.2.3. Franchisee has completed, no later than 30 days prior to the expiration of the then-current term and to Franchisor's satisfaction, all maintenance, refurbishing, renovating and remodeling of the premises of the Lightbridge Academy Center and all of the equipment, fixtures, furnishings, interior and exterior signs as Franchisor shall reasonably require so that the premises reflect the then-current image of a Lightbridge Academy center.

2.2.4. Franchisee is not in default of any provision of this Agreement or any other agreement between Franchisee and Franchisor or its affiliates, either at the time Franchisee gives notice of its intent to renew or at any time through the last day of the then current term, and Franchisee has substantially complied with all these agreements during their respective terms;

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2.2.5. Franchisee has satisfied all monetary obligations owed by Franchisee to Franchisor and/or its affiliates or otherwise pursuant to the Franchise Agreement;

2.2.6. Franchisee has executed, at the time of such renewal, Franchisor's then-current form of franchise agreement, the terms of which may vary materially from the terms of this Agreement and may include, without limitation, higher royalty and advertising fees. The renewal franchise agreement, when executed, shall supersede this Agreement;

2.2.7. Franchisee and its Director and any Assistant Director or Regional Manager, at its expense, has satisfied Franchisor's then-current training requirements for new franchisees as of the date of the renewal;

2.2.8. Franchisee has paid a renewal fee to Franchisor equal to 10% of Franchisor's then-current initial franchise fee; and

2.2.9. Franchisee has executed a release of any and all claims against Franchisor and its parent, affiliates, and their shareholders, members, officers, directors, agents, employees, attorneys and accountants. The release shall contain language and be of the form chosen by Franchisor, except the release shall not release any liability specifically provided for by any applicable state statute regulating franchising. Franchisor's current form of release is attached to the Franchise Agreement as Exhibit 6.

3. **LOCATION**

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3.1. **Lightbridge Academy Location**. Franchisee is granted a nonexclusive franchise, which permits the operation of a single Lightbridge Academy Center at the Approved Location or a location subsequently agreed upon in writing by Franchisor and Franchisee (If the Approved Location is not identified in Exhibit 1 when the parties execute this Agreement, Franchisee shall find a location and submit it to Franchisor for approval as required in Section 3.2). Franchisee is unrestricted as to the geographic area from which it may obtain business as a Lightbridge Academy System franchisee, but Franchisee may not make any sales from a location other than the Approved Location. Franchisee shall not conduct any mail order, catalog or Internet business or conduct any direct mail or other marketing without Franchisor's prior written approval.

3.2. **Site Search; Purchase or Lease of Premises**. Franchisee is responsible for finding a site for the Lightbridge Academy Center. Franchisee shall use its best efforts to find a suitable location subject to Franchisor's procedures and guidelines and its then current site selection policy. Franchisor must grant written authorization before Franchisee may proceed with any proposed location. Franchisee shall provide Franchisor with any information Franchisor requests and a copy of the proposed lease or purchase agreement in connection with Franchisor's review, including review of general lease terms for compliance with Franchisor guidelines. In order for Franchisor to approve any designation of the Approved Location at the time of execution of this Agreement, Franchisee must have supplied Franchisor with all required information and copies of proposed agreements prior to the execution of this Agreement. Franchisee shall not sign any lease or purchase agreement for the Approved Location until this Agreement is fully executed by both parties and Franchisor has granted approval of the agreement in writing. If the Approved Location is not designated in Exhibit 1 at the time of execution of this Agreement, Franchisee must complete all steps to acquire a suitable location within 180days after the date of execution of this Agreement. Within the 180-day period, Franchisee must find a suitable site meeting Franchisor's specifications, submit a request for approval, deliver all information and copies of proposed agreements, receive Franchisor's approval, and then either enter into a lease or sublease for the site meeting Franchisor's requirements, including the requirements listed in Section 3.3, or enter into an agreement to purchase the site. The parties may extend the 180-day period for an additional 180days provided Franchisee diligently complied, in Franchisor's sole discretion, with the obligations of this Section 3.2. In certain circumstances Franchisor may present sites to Franchisee that are owned by Franchisor or its affiliates or for which Franchisor or its affiliates have already negotiated the terms of a lease, but Franchisee shall have no obligation to accept any such sites. Site selection assistance provided by Franchisor does not relieve Franchisee of primary responsibility to locate a site within the required time frames. If Franchisee or its equity owners or affiliate purchases or owns the Approved Location, Franchisee (or its equity owners or affiliate) shall grant Franchisor an option to purchase or lease the site upon termination or expiration of this Agreement at the fair market value or fair market rent.

3.3. **Center Lease or Purchase**.

3.3.1. Any lease for the proposed location must contain certain provisions, including (i) a limitation that the premises shall be used only for a child day care or preschool; (ii) a prohibition against assignment or subletting by Franchisee without Franchisor's prior written approval; and (iii) permission for Franchisor to enter the premises and make changes to protect the Proprietary Marks. In addition, prior to execution of the lease, Franchisor and Franchisee shall execute the Collateral Assignment of Lease which grants Franchisor the right but not the obligation to assume the lease upon Franchisee's default under the lease or this Agreement. Upon execution of the lease, Franchisor and lessor shall execute the Consent and Agreement of Lessor. The Collateral Assignment of Lease and Consent and Agreement of Lessor shall be in the form approved by Franchisor. Franchisor's current approved forms are attached as Exhibit 4 to this Agreement. Franchisee shall deliver an executed copy of the lease to Franchisor within 15 days after the execution of the lease.

3.3.2. In the event a landlord requires a limited guarantee of collection from New Jule Holdings, LLC as a condition to Franchisee's execution of a lease, Franchisee will be required to pay a lease guaranty set-up fee if it elects to move forward with the selected location. In no event shall New Jule Holdings, LLC's liability exceed, at any point, Franchisee's owners' personal liability to the landlord.

3.3.3. Franchisor's review of the lease for the premises and its acceptance of the site selected by Franchisee does not constitute Franchisor's representation or guarantee that Franchisee shall succeed at the selected location, nor an expression of Franchisor's opinion regarding the terms of the lease or the viability of the location.

3.4. **Relocation**. In the event the lease term is shorter than the term of this Agreement and the lease cannot be renewed or extended, or Franchisee cannot continue for any other reason to occupy the Approved Location, Franchisee shall relocate the Lightbridge Academy Center to a site mutually acceptable to Franchisee and Franchisor in accordance with Franchisor's specifications and subject to

Section 3.2 and Section 3.3, in order to complete the balance of the term of this Agreement. Franchisee shall give Franchisor notice of Franchisee's intent to relocate, must pay the then-current required relocation fee and must complete all steps to either enter into a lease or sublease or an agreement to purchase the site within 60 days after closing the Lightbridge Academy Center at the original location. Franchisee must open the Lightbridge Academy Center for business at the new location within 180 days of closing the original location. If Franchisee fails to comply with the terms of this Section 3.4, Franchisor may terminate this Agreement.

4. FEES AND COSTS

4.1. Initial Fees.

4.1.1. Initial Franchise Fee. Franchisee shall pay Franchisor an initial franchise fee in the amount of $5040,000 in cash or by certified check, at the time of execution of this Agreement. The initial franchise fee is payable when Franchisee signs the franchise agreement. If Franchisee (or one of Franchisee's owners) is a qualified veteran who has been honorably discharged from the US Armed Forces, the initial franchise fee is reduced by 10%. The applicable veteran must own 20% or more of the assets of the Center or of the business entity that is the Franchisee. If Franchisee has entered into a Multi-Unit Operator Agreement, the development fee charged thereunder will be credited to the initial franchise fee and no additional initial franchise fee is owed. The initial franchise fee is not refundable under any circumstances.

4.1.2. Center Development Fee. Franchisee shall pay Franchisor a Center Development Fee in the amount of $40,000. The Center Development Fee shall be payable as follows: An initial payment of $20,000 upon the earlier of: (i) the signing of the lease agreement or purchase agreement for the approved premises; or (ii) 6 months after signing this Agreement. The remaining balance of $20,000 is payable upon the issuance of the temporary certificate of occupancy (or the equivalent in Franchisee's state) for the approved premises. If this Agreement is being executed in connection with a Multi-Unit Operator Agreement, the Center Development Fee for the second through fifth Centers is reduced to $20,000, which is due at the earlier of: (i) the signing of the lease agreement or purchase agreement for

the approved premises; or (ii) 6 months after signing of this Agreement. The Center Development Fee is not refundable under any circumstances.

4.1.3. Initial Training and Opening Assistance Fee. Franchisee shall pay Franchisor an initial training fee in the amount of $40,000 for initial training and for services related to the Lightbridge Academy Center opening. The initial training fee will be reduced to a minimum of $20,000 if Franchisee is an existing franchisee in good standing or if this Agreement is being executed in connection with a Multi-Unit Operator Agreement. If this is an initial center (including the first center under a Multi-Unit Operator Agreement), Franchisee shall pay Franchisor an initial payment of $20,000 within 60 days of execution of Franchise Agreement and upon enrolling in our Owner's Track 1 program. The remaining balance of $20,000 (this fee is not applicable if this Agreement is being executed in connection with a Multi-Unit Operator Agreement) is payable by Franchisee to Franchisor prior to enrolling in our Owners track 2 program. Following Owners Track training, all franchisees must attend standard franchise training. Existing franchisees in good standing must pay between $20,000 to $25,000 training fee upon enrolling in Virtual and In-Person Franchise Training. For Franchisees opening an initial center, the Franchisee (or the Operating Principal if Franchisee is an entity) must attend our Owners Track 1 and Owners Track 2 program . Existing franchisees and franchisees opening an additional Center may be required to attend Owners Track 1 and Owners Track 2 for additional training fees of up to $5,000, which must be paid prior to attending. If this is your initial franchise, up to 4 people, including you (or your Operating Principal if you are an entity), your Director and your Assistant Director (if this is your initial franchise) may register for Virtual and In-Person Franchise Training. If you are an existing franchisee in good standing and are opening an additional Center, up to 2 people may register for Virtual and In-Person Franchise Training. This fee is not refundable under any circumstances.

Franchisor also reserves the right to offer additional trainings at minimal cost to Franchisee and Franchisee's employees. The additional training may be optional and fees associated with such additional training are not included in the non-refundable initial training fee of $40,000.

4.1.4. Background Check Fee. At the time of execution of this Agreement, Franchisee shall pay Franchisor its costs to obtain background checks and asset verification on Franchisee, at the then-current cost for same.

4.2. **Royalty Fee**.

4.2.1. Royalty; Gross Revenues. Franchisee shall pay to Franchisor a monthly royalty fee equal to 7% of all "Gross Revenues" of the Lightbridge Academy Center during the preceding month. The royalty fee is reduced during the first six months the Center is open for business to 4% of Gross Revenues. For purposes of calculating the reduction of the royalty fee, the first month shall begin the first month that Franchisee is operating prior to the 15th day of such month. For example, if Franchisee opens for business on the 15th day of the month, or earlier, then such month would be considered the first month. If Franchisee opens for business on the 16th day of the month, or later, then the following month would be deemed the first month. "Gross Revenues" shall include all revenues from sales made by Franchisee from all business conducted at or from, or in connection with, the Lightbridge Academy Center, including but not limited to amounts received from the sale of all goods and services and tangible property of any nature. Gross Revenues shall not include (i) the amount of any sales tax imposed by any federal, state, municipal or other governmental authority or (ii) any revenue donated to the Lightbridge Foundation (the "Foundation"). Franchisee agrees to pay all taxes as and when due. Each charge or sale upon installment or credit shall be treated as having been received in full by Franchisee at the time the charge or sale is made, regardless of when or if Franchisee receives payment. Sales for which the price has been refunded or adjusted shall be excluded from Gross Revenues at the time of refund or adjustment, provided that these sales have previously been included in Gross Revenues.

4.2.2. Payment; Reporting. The monthly royalty fee shall be paid by Franchisee and received by Franchisor no later than the 5th day following the close of the month for which the fee is calculated, or another day Franchisor specifies. Franchisee must provide monthly summaries of sales and services rendered during the preceding month, (hereinafter, "Report"), which Report shall accurately reflect all monies received or accrued, sales or other services performed during the relevant period, and such other additional information as may be required by Franchisor as it deems necessary in its sole discretion to properly evaluate the progress of Franchisee. Franchisee shall provide the Report in the manner that Franchisor specifies no later than the day following the close of the reporting month, or at such time that Franchisor specifies. If Franchisee fails to submit any Report on a timely basis, Franchisor may withdraw from Franchisee's operating account an amount equal to the last Royalty payment made and/or require Franchisee to provide the Report on a weekly basis. Once the correct numbers have been determined any overpayments from the estimated amount shall be forwarded to Franchisee or credited to Franchisee's account; Franchisee shall pay any underpayments, with interest. For each month Franchisee

fails to submit a required Report Franchisor may charge a penalty in the amount of 12% of the last Royalty payment made.

4.2.3. Single Operating Account; Electronic Funds Transfer. Franchisee shall make suitable arrangements for on time delivery of payments due to or collected by Franchisor under this Agreement. If Franchisor directs, Franchisee shall designate an account at a commercial bank of its choice (the "Account") for the payment of continuing periodic royalty, advertising contributions to the Fund (defined in Section 4.3.3.1) and any other amounts due Franchisor in connection with this Agreement and the Lightbridge Academy Center. Franchisee shall furnish the bank with authorizations necessary to permit Franchisor to make withdrawals from the Account by electronic funds transfer. A form of authorization acceptable to Franchisor is currently attached as Exhibit 11. Franchisee shall bear any expense associated with these authorizations and electronic funds transfers. Franchisee shall pay Franchisor its actual cost incurred for bank charges, plus Franchisor's then-current administrative fee in Franchisor's sole discretion if the electronic funds transfer attempt is unsuccessful in whole or in part, or rejected, or if Franchisee closes the operating account, or any check or other means of payment used is returned not paid. Franchisor shall provide Franchisee with a written confirmation of electronic funds transfers, which may be made monthly and which Franchisor may send by facsimile, email, or other electronic means.

4.2.4. Reconciliation of Royalty Fee. Each December Franchisor will perform a royalty reconciliation for the prior twelve months (December 1st through November 30th). To the extent the royalty reconciliation determines any underpayment, Franchisor will withdraw the amount of such underpayment at the time that Franchisor withdraws the monthly royalty fee for the following January or at another time or another manner as determined by Franchisor, in its discretion. To the extent the royalty reconciliation determines any overpayment, Franchisor will deduct the amount of the overpayment from the amount it withdraws from Franchisee's monthly royalty fee in the following January. To the extent the overpayment exceeds the amount owed for the January royalty payment, then Franchisor will refund any difference.

4.3. **Advertising**. Franchisee agrees to actively promote the Lightbridge Academy Center and to abide by all of Franchisor's advertising requirements. Franchisee shall comply with each of its advertising obligations provided in this Agreement notwithstanding the payment by other Lightbridge

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Academy System franchisees of greater or lesser advertising obligations or default of these obligations by any other franchisees.

4.3.1. Generally. With regard to advertising generally for the Lightbridge Academy Center, Franchisee shall place or display at the Lightbridge Academy Center premises (interior and exterior) only such signs, emblems, lettering, logos and display and advertising materials as Franchisor approves in writing from time to time. All advertising, marketing and promotion by Franchisee of any type shall be conducted in a dignified manner, shall coordinate and be consistent with Franchisor's marketing plans and strategies and shall conform to the standards and requirements Franchisor prescribes. If Franchisor determines at any point that any advertising materials no longer conform to System requirements, Franchisor shall provide Franchisee with notice of the same, at which point Franchisee shall promptly discontinue such use. Except as may otherwise be approved in writing by Franchisor, Franchisee shall not use any advertising or promotional materials which Franchisor has not approved in writing (including, without limitation, any brand collateral materials which will be distributed by Franchisor or

Franchisor's designated vendor), and Franchisee shall promptly discontinue use of any advertising or promotional materials previously approved, upon notice from Franchisor. Franchisee may not create unapproved loyalty or rewards programs.

4.3.2. Pre- and Post- Launch Advertising and Marketing Plan. During the 90-day period prior to the opening of the Lightbridge Academy Center, or earlier if required by Franchisor, Franchisee shall expend between $35,000 and $55,000 on pre- and post-launch advertising and promotion and digital marketing in and/or for Franchisee's market area. Franchisee shall make such expenditure in accordance with Franchisor's written requirements and specifications utilizing Franchisor's required vendors. Franchisee has the right, but is not required, to spend additional sums with respect to pre- and post-launch advertising. Franchisee shall keep detailed records of all expenditures and provide these records to Franchisor within 15 days if Franchisor requests them.

4.3.3. Minimum Advertising Expenditure; Local Advertising. You must~~On an annual basis, in Franchisor's discretion, Franchisee may be required to~~ prepare and submit an advertising and marketing plan for the Center (the "Annual Advertising and Marketing Plan"), which shall be reviewed quarterly and revised, when necessary. Franchisee must comply with all requirements regarding the Annual Advertising and Marketing Plan, including use of approved vendors,

approved advertising and marketing materials, placement and purchase of advertising and marketing materials and media, and compliance with all promotional recommendations. Each quarter during the term of this Agreement, Franchisee shall expend a minimum of $6,000 on local advertising in any medium Franchisor may require or specify from time to time, which may include print, radio, television, digital form, or local sponsorships ("Minimum Advertising Expenditure"). Franchisor has the right to waive or reduce the Minimum Advertising Expenditure if the Lightbridge Academy Center's occupancy rate exceeds 90%.

4.3.4. Brand Development Fund.

4.3.4.1 Franchisor shall have the right to establish, administer and control a Brand Development Fund (the "Fund"). Franchisee agrees to contribute to the Fund an amount equal to 2% of Franchisee's monthly Gross Revenues at the same time and in the same manner Franchisee makes payment of royalties or as otherwise directed by Franchisor. Franchisor reserves the right to increase the Fund contribution to an amount equal to 3% of Franchisee's monthly Gross Revenues. Franchisee agrees to expend and/or contribute all advertising fees required under this Agreement notwithstanding the actual amount of contribution by other franchisees of Franchisor, or of default of this obligation by any other franchisees. Franchisor may maintain contributions to the Fund in a separate bank account or hold them in Franchisor's general account and account for them separately, or Franchisor may establish separate entities to administer the Fund and the Fund contributions. Although once established, Franchisor would intend the Fund to be of perpetual duration, Franchisor maintains the right to terminate the Fund or to create new Fund accounts or merge accounts. Franchisor shall not terminate the Fund until all money in the Fund has been expended for advertising and/or marketing purposes or returned to contributors on a pro-rata basis. The money contributed to the Fund shall not be considered to be trust funds. Franchisor and any designee shall not have to maintain the money in the Fund in interest bearing accounts or obtain any level of interest on the money. Franchisor does not owe any fiduciary obligation for administering the Fund.

4.3.4.2 Franchisor has the right to use Fund contributions, at its discretion, to meet any and all costs of maintaining, administering, directing, conducting, and preparing advertising, marketing, public relations, and/or promotional programs

and materials, and any other activities which Franchisor believes will enhance the image of the Lightbridge Academy System, including the costs of preparing and conducting radio, television, electronic and print advertising campaigns in any local, regional or national medium; utilizing networking media sites, such as Facebook, ~~Twitter~~X, LinkedIn, YouTube, Instagram, TikTok and on-line blogs and forums; developing, maintaining, hosting and updating a World Wide Web or Internet site for System centers or a presence in virtual worlds; direct mail advertising; deploying social networking promotional initiatives through online media channels; marketing surveys; employing advertising and/or public relations agencies to provide assistance; purchasing promotional items; conducting and administering in-store promotions and "mystery shopper" program(s) which may include call recording; implementation and use of Customer Relationship Management software and solutions; and providing promotional and other marketing materials and services to the businesses operating under the System. Franchisor is not required to spend any amount of Fund contributions in the area in which Franchisee's Lightbridge Academy Center is located. Franchisor's decisions in all aspects related to the Fund shall be final and binding. Franchisor may charge the Fund for the costs and overhead, if any, Franchisor incurs in activities reasonably related to the creation and implementation of the Fund and the advertising and marketing programs for franchisees. These costs and overhead include the proportionate compensation of Franchisor's employees who devote time and render services in the conduct, formulation, development and production of advertising, marketing and promotion programs or who administer the Fund. At Franchisee's written request, Franchisor shall provide an accounting of the applicable Fund expenditures when available. Franchisee may have to purchase advertising materials produced by the Fund by Franchisor or by its affiliate, and Franchisor or its affiliate may make a profit on the sale. The Fund may spend more or less than the total annual Fund contributions in a given fiscal year and may borrow funds to cover deficits.

4.3.4.3 The advertising and promotion Franchisor conducts is intended to maximize general public recognition and patronage of System centers and the Lightbridge Academy brand generally in the manner that Franchisor determines to be most effective. Franchisor is not obligated to ensure that the expenditures from the Fund are proportionate or equivalent to Franchisee's contributions or that the Lightbridge Academy Center or any Lightbridge Academy center shall benefit directly or pro rata or in any amount from the placement of advertising.

4.3.4.4 Special Promotional Programs. From time to time, Franchisor may, in its sole discretion, establish special promotional campaigns applicable to the Lightbridge Academy System franchisees as a whole or to specific advertising market areas. Franchisee must participate in any special promotional programs required by Franchisor, including programs

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requiring the payment of referral fees by Franchisee. Franchisee shall be required to pay for the development, purchase, lease, installation and/or erection of all materials necessary to such promotional campaigns, including but not limited to advertising, posters, banners, signs, photography or give-away items. Franchisee may not offer any special promotional programs without Franchisor's prior written consent. Each quarter (or at another frequency designated by Franchisor), Franchisee may be required to participate in Franchisor's open house program and promotion on the date Franchisor designates and must offer the open house promotion Franchisor designates in the manner Franchisor requires. Franchisee shall use any approved vendors designated by Franchisor in connection with any open house programs and other special promotions. Franchisor reserves the right to designate the advertising media campaign and mandate how much Franchisee must spend on open houses and other special promotional programs. All amounts spent will be credited towards Franchisee's quarterly $6,000 Minimum Local Advertising Expenditure requirement.

4.3.4.5 Website Requirements. Franchisee shall not develop, own or operate any website (or any other online presence or social media platform, including but not limited to, Facebook, LinkedIn, Instagram, Pinterest, YouTube, TikTok, or X ~~Twitter~~ or any virtual worlds) using the Proprietary Marks or otherwise referring to the Lightbridge Academy Center or the products or services sold under the Lightbridge Academy System (any such site shall be referred to as the "Website") without Franchisor's prior written approval. All content of the Website is deemed to be advertising and must comply with the requirements Franchisor establishes for websites in the Confidential Operations Manual or otherwise. If Franchisor requires, Franchisee shall establish the Website as part of the website(s) Franchisor or the Fund or Franchisor's designee establishes.

Franchisee shall establish electronic links to Franchisor's website(s) or any other website Franchisor designates. Franchisor has the right, but not the obligation, to establish and maintain a Website, which may promote the Proprietary Marks and /or Lightbridge Academy System and/or the centers operating under the Lightbridge Academy System.

Franchisee must pay to Franchisor any fee imposed by Franchisor, in its sole discretion, in connection with hosting the Website. Franchisor will have the sole right to control all aspects of the Website, including without limitation its design, content, functionality, links to

other websites, legal notices, and policies and terms of usage. Franchisor will also have the right to discontinue operating of the Website at any time without notice to Franchisee. Currently, Franchisor does not charge any separate fee to franchisees for the use of its Website but reserves the right to do so. Upon the expiration, termination or non-renewal of the franchise agreement, Franchisee will assign any website domain or social media account used in connection with the Lightbridge Academy Center as required by Franchisor.

4.3.4.6 Advertising Cooperative. Franchisor reserves the right to require Franchisee to become a member of an advertising cooperative. If a cooperative has been established applicable to Franchisee's Lightbridge Academy Center, Franchisee shall immediately become a member of such cooperative and may be required to contribute an amount as determined by the Cooperative, up to 2% of Franchisee's monthly Gross Revenues. The amounts Franchisee is required to contribute to an Advertising Cooperative will be credited to the Minimum Local Advertising Expenditure requirements. An individual Center may not benefit directly or proportionally to its contribution to the Cooperative. Cooperatives will be run in accordance with published by-laws. Franchisor may form, change, merge, terminate or suspend a cooperative program or operations upon 30 days written notice.

4.4 **Technology Fee**. Franchisee acknowledges and agrees that changes to technology are dynamic and not predictable within the term of this Agreement. In order to provide for inevitable, but unpredictable changes to technological need and opportunities, Franchisee agrees that Franchisor shall have the right to establish, in writing, reasonable new standards for the implementation of technology in the Lightbridge Academy System; and Franchisee agrees that he or she will abide by those reasonable standards established by Franchisor as if this Agreement were periodically revised by Franchisor for that purpose. Franchisor reserves the right to require Franchisee to pay to Franchisor, its affiliate, or approved vendor, its then-current technology fee for modifications and enhancements made to the website, proprietary software and for other maintenance and support services Franchisor offers. Franchisor reserves the right to increase the technology fee up to 10% annually, in its discretion.

4.5 **Late Crisis Notification Fee**. In the event Franchisee fails to notify Franchisor immediately (but in no event later than 24 hours) of any potential crisis situation as outlined in the Operations Manual or the Crisis and Emergency Management Plan, including any allegation or occurrence of abuse, neglect, or mistreatment of a child; any allegation or discovery that a child has been released to

an unauthorized person; any occurrence of unlawful conduct in the Center; any allegation or discovery of any hazardous substance associated with the Center; or any outbreak of serious illness associated with the Center, after Franchisee knows or should reasonably know of the existence of the potential crisis, Franchisee will pay Franchisor a late crisis notification fee equal to Franchisor's then-current fee.

4.6 **Center Management Fee**. Franchisor has the right to operate the Center during any period that the Center is in default of the Franchise Agreement or if Franchisor determines that operation of the Center is necessary. In such event, Franchisee agrees to pay Franchisor, or its affiliate, its then-current management fee. In addition, Franchisee shall also be required to pay Franchisor's expenses and other fees required under this Agreement, including, but not limited to, Royalty Fees, Fund fees and advertising expenditures.

4.7 **Collection Costs, Attorneys' Fees, Interest**. Any late payment or underpayment of the royalty fee, advertising contributions and any other charges or fees due Franchisor or its affiliates from Franchisee, shall bear interest from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate which may be charged for commercial transactions in the state in which the Lightbridge Academy Center is located. If Franchisor engages an attorney to collect any unpaid amounts under this Agreement or any related agreement (whether or not formal judicial proceedings are initiated), Franchisee shall pay all reasonable attorneys' fees, court costs and collection expenses incurred by Franchisor. If Franchisee is in breach or default of any nonmonetary material obligation under this Agreement or any related agreement, and Franchisor engages an attorney to enforce its rights (whether or not formal judicial proceedings are initiated), Franchisee shall pay all reasonable attorneys' fees, court costs and litigation expenses incurred by Franchisor. If Franchisee institutes any legal action to interpret or enforce the terms of this Agreement, and the claim of Franchisee in such action resolved in favor of Franchisor or the action is dismissed, Franchisor shall be entitled to recover its reasonable attorneys' fees, and all other reasonable costs and expenses incurred in defending the action and may have the amount awarded as part of the judgment in the proceeding.

4.8 **Audit**. Franchisee shall maintain accurate business records, reports, correspondence, accounts, books and data relating to Franchisee's operation of the Lightbridge Academy Center. At any time during normal business hours, Franchisor or its designee may enter the Lightbridge Academy Center or any other premises where these materials are maintained and inspect and/or audit Franchisee's business records and make copies to determine if Franchisee is accurately maintaining same.

Alternatively, Franchisee shall deliver these materials to Franchisor or its designee if Franchisor requests. If any audit reveals that Franchisee has understated Gross Revenues by 2% or more, or if Franchisee has failed to submit complete Reports and/or remittances to Franchisor for any 2 reporting periods, or Franchisee does not make these materials available, Franchisee shall pay the reasonable cost of the audit and/or inspection, including the cost of auditors and attorneys, incurred by Franchisor, together with amounts due for royalty and other fees as a result of such understated Gross Revenues, including interest from the date when the Gross Revenues should have been reported, no later than fourteen (14) days after the completion of such audit.

4.9 **Financial Records and Reports**. Franchisee shall maintain for at least 5 fiscal years from their production, or any longer period required by law, complete financial records for the operation of the Lightbridge Academy Center in accordance with generally accepted accounting principles and shall provide Franchisor with: (i) the Gross Revenue records, which Franchisor may access on a regular basis through the point of sale system or other equipment used in connection with the recording of Franchisee's Gross Revenues; (ii) unaudited annual financial reports and operating statements in the form specified by Franchisor, prepared by a certified public accountant or state licensed public accountant, within 60 days after the close of each fiscal year of Franchisee; (iii) state and local sales tax returns or reports within 15 days after their timely completion; (iv) federal, state and local income tax returns for each year in which the Lightbridge Academy Center is operated, within 60 days after their timely completion; and (v) such other reports as Franchisor may from time to time require, in the form and at the time prescribed by Franchisor, setting forth, without limitation, such items as student enrollment, quantities of inventory purchased, and the sources from which inventory was obtained. To assist Franchisee in recording and keeping accurate and detailed financial records for reports and tax returns, Franchisor, at its discretion, may specify the form in which the business records are to be maintained, provide a uniform set of business records to be used by Franchisee, and specify the type of point of sale system or other equipment and software to be used in connection with the recording of Gross Revenues. Franchisor may obtain Gross Revenues and other information from Franchisee by modem or other similar means, from a remote location, without the need for consent, at the times and in the manner as Franchisor specifies, in Franchisor's sole discretion. If Franchisor determines, in its sole discretion, that expenses are not being properly recorded, Franchisor may require that Franchisee retain a bookkeeper approved by Franchisor, at Franchisee's cost, for up to six (6) months at a time.

4.10 **Taxes on Payments to Franchisor**. In the event any taxing authority, wherever located, shall impose any tax, levy or assessment on any payment made by Franchisee to Franchisor, Franchisee shall, in addition to all payments due to Franchisor, pay such tax, levy or assessment. Franchisee's

obligations to pay taxes to the Franchisor is reserved for when Franchisor is improperly named in lawsuits or complaints that are the responsibility of Franchisee, by mistake, or misunderstanding.

4.11 **No Right of Set Off**. Franchisee has no right to offset or withhold payments of any kind owed or to be owed to Franchisor, or its affiliates, against amounts purportedly due as a result of any dispute of any nature or otherwise, except as authorized by an award from a court of competent jurisdiction.

4.12 **Foundation**. Franchisee is required to raise a minimum of $2,000 annually for the Lightbridge Foundation.

4.13 **Relocation Fee**. If Franchisee desires to relocate the Center Franchisee must pay a fee equal to Franchisor's then-current relocation fee.

4.14 **Annual Conference Fee**. Franchisor reserves the right to hold an annual franchisee conference. Attendance at the conference may be mandatory for Franchisee or certain personnel of the Center. Franchisor will designate the location of the conference and may change its then-current conference fee for attendees and a fee for materials. Further, all attendees are required to pay all expenses they incur including travel, lodging and meals. Franchisees must also pay all required wages and insurance for its personnel in attendance.

5. FRANCHISOR SERVICES

5.1. **Site Selection**.

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5.1.1. Site Selection Assistance. Franchisor may assist Franchisee in identifying potential locations that meet Franchisor's standards and criteria, including size, layout and other physical characteristics. Franchisor may, at its discretion, also provide Franchisee with demographic studies, competitive analyses, attendance at township approval meetings, and review of licensing and zoning requirements. However, Franchisee remains primarily responsible for locating and securing an acceptable site in the required time frames.

5.1.2. Site Selection Approval. Franchisor shall review and approve or disapprove sites proposed by Franchisee for the location of the Lightbridge Academy Center. Final site selection must be acceptable to both Franchisor and Franchisee. Upon the selection of a mutually acceptable site, Franchisor or its designee shall review Franchisee's proposed lease or purchase agreement for the premises. Neither Franchisor's acceptance of a site nor approval of a proposed lease or purchase agreement constitutes a representation or guarantee that the Lightbridge Academy Center shall be successful.

5.2. **Center Layout**. Franchisor shall provide Franchisee with a copy of a floor plan designed for a prototypical Lightbridge Academy Center. Franchisee shall construct and equip the Lightbridge Academy Center in accordance with Franchisor's then-current approved specifications and standards pertaining to design and layout of the premises, and to equipment, signs, fixtures, furnishings, location and design and accessory features. Franchisee shall bear the cost and responsibility of compliance with state or local ordinances, including but not limited to architectural seals, zoning and other permits.

All costs connected with the construction, leasehold improvements, equipment, furnishings, fixtures, and signs are the responsibility of Franchisee. The layout, design and appearance (the "trade dress") of the Lightbridge Academy Center shall meet Franchisor's approval and conform to Franchisor's standards and specifications as set forth in the Confidential Operations Manual, and Franchisee may not alter the trade dress without Franchisor's consent.

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5.3. **Training**.

5.3.1. Initial Training. Franchisor shall provide, either itself or through its designee, an initial training program to be held in Iselin, New Jersey, or another place, at the times and places Franchisor shall designate. Training may be provided virtually. Franchisor shall schedule an initial training program, at Franchisor's convenience, between the time Franchisee signs this Agreement and the time Franchisee is scheduled to open the Lightbridge Academy Center. Franchisee (or if Franchisee is a business entity, Franchisee's Operating Principal) must attend the Owners Track programs for the initial Center they open. Further, Franchisee (or if Franchisee is a business entity, Franchisee's Operating Principal) and Franchisee's Director shall attend and complete the initial training program to Franchisor's satisfaction prior to the opening of the Lightbridge Academy Center. Franchisee shall be responsible for the personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training, for individuals attending training. For new Franchisees, Franchisor shall provide standard training initially for 4 people (which includes Franchisee and its Director). For existing Franchisees opening additional Centers (including, but not limited to, locations 2-5 under in connection with a Muti-Unit Operator Agreement), Franchisor shall provide training for 2 individuals. Any Assistant Director and any Regional Manager must complete training within 90 days of assuming their positions. If franchisee is opening its third or subsequent Center, the Franchisee and its Regional Manager are required to complete the Multi-Unit Training Program. If initial training is required for any individual beyond the initial 4 spots (2 for existing Franchisees opening an additional center and for those opening units 2-5 under a Multi-Unit Operator Agreement) that are included, Franchisee must pay Franchisor's then-current tuition for each person to attend the additional training program. Each of Franchisee's additional and/or replacement Assistant Directors and Regional Managers shall attend and complete, to Franchisor's satisfaction, Franchisor's initial training program within 90 days of assuming their positions and replacement Directors must complete initial training within 90 days of assuming their position. Franchisee must pay Franchisor's then-current cost for initial training for replacement or additional personnel.

5.3.2. On-Site Training. Franchisor shall provide other on-going assistance as Franchisor deems appropriate and advisable. Subject to availability of personnel and at the request of Franchisee, Franchisor shall make available corporate personnel to provide additional on-site assistance at Franchisee's Center and may charge Franchisee its then-current tuition.

5.3.3. Refresher Courses; Supplemental Training. Franchisor reserves the right to offer refresher courses and supplemental training programs, which may be optional or mandatory, from time to time, to Franchisee, its equity owners if Franchisee is a business entity, its Director and/or its other employees. Franchisee shall be responsible for the personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training, for individuals attending any refresher or supplemental training. Franchisee shall pay Franchisor's then-current tuition for any individual attending refresher courses or supplemental training. Franchisor requires all of Franchisee's employees to obtain professional development hours each year, in an amount determined by Franchisor. These hours can be acquired through monthly staff training, professional and applicable in-house practical trainings, seminars, webinars, etc.

5.3.4. Administration of Brand Development Fund. Franchisor shall administer the advertising contributions paid to the Fund under this Agreement as described in Section 4.3.4.

5.3.5. Advertising and Marketing Plan Assistance. Franchisor may require that Franchisee develop an annual advertising and marketing plan for the Center. To the extent a plan is mandated, Franchisor may, but is not obligated to, provide assistance with the development of same.

5.4. **Continuing Consultation and Advice**. In addition to the assistance rendered Franchisee prior to opening, Franchisor shall provide Franchisee continuing consultation and advice as Franchisor deems advisable during the term of this Agreement regarding student procurement, sales and marketing techniques, inventory, personnel development and other business, operational and advertising matters that directly relate to the operation of the Lightbridge Academy Center. Such assistance may be provided by telephone, facsimile, email, postings to Franchisor's intranet, periodically through onsite assistance by appropriate personnel of Franchisor, and/or other methods.

5.5. **Confidential Operations Manual**. Franchisor shall loan or otherwise provide access by Franchisee to one copy of a specifications, operations and procedures manual, education and marketing guides, and other books, binders, videos or other electronic media, intranet postings and other materials, and appropriate revisions as may be made from time to time, referred to collectively as the "Confidential Operations Manual. Franchisee shall operate the Lightbridge Academy Center in strict compliance with the Confidential Operations Manual. From time to time Franchisor may, through changes in the Confidential Operations Manual or by other notice to Franchisee, change any standard or specification or any of the Proprietary Marks applicable to the operation of the Lightbridge Academy Center or change all or any part of the System, and Franchisee shall take all actions, at Franchisee's expense, to implement these changes as provided in Section 6.8. Franchisor may vary the standards and specifications to take into account unique features of specific locations or types of locations, special requirements and other factors Franchisor considers relevant in its sole discretion as provided in Section 6.9.3. The Confidential Operations Manual shall be confidential and at all times remain the property of Franchisor. Franchisee shall not make any disclosure, duplication or other unauthorized use of any portion of the Confidential Operations Manual. The provisions of the Confidential Operations Manual constitute provisions of this Agreement as if fully set forth in this Agreement. Franchisee shall ensure that its copy of the Confidential Operations Manual is current and up-to-date. If there is a dispute relating to the contents of the Confidential Operations Manual, the master copy maintained by Franchisor at its principal office shall be controlling. Franchisor may elect to provide the Confidential Operations Manual solely through Franchisor's website(s) and/or intranets or other electronic means without any need to provide Franchisee with a paper copy or other physical format.

6. FRANCHISE SYSTEM STANDARDS

6.1. **Opening for Business**. Franchisee shall take possession of the

premises of the Lightbridge Academy Center and commence operations of the Lightbridge Academy Center within 38 months after the date of execution of this Agreement. Franchisee shall not open the Lightbridge Academy Center for business until Franchisee has complied with Franchisor's requirements for opening, including the following: (i) Franchisee has paid the initial franchise fee, the Center Development Fee, the Initial Training Fee and other amounts due to Franchisor; (ii) Franchisee has received from Franchisor a Certificate of Opening confirming that the Center meets Franchisor's standards and specifications; (iii) Franchisee has completed Owners Track training (if opening an initial center) and Franchisee and the Center Director have successfully completed standard training to Franchisor's satisfaction; and (iv) Franchisee has provided Franchisor with certificates of insurance for all required insurance policies. If the Center is not opened for business within the applicable time period, Franchisor has the right to terminate the Franchise Agreement.

6.2.– **Compliance with Standards**. Franchisee acknowledges that its obligations under this Agreement and the requirements of Franchisor's Confidential Operations Manual are reasonable, necessary and desirable for the operation of the Lightbridge Academy Center and the Lightbridge Academy System. Franchisee shall adhere to Franchisor's standards and specifications as set forth in this Agreement and the Confidential Operations Manual, including, but not limited to, specifications of product quality and uniformity and equipment compatibility among individual Lightbridge Academy franchisees, and any revisions or amendments. The Confidential Operations Manual may be provided in electronic format, with access granted by Franchisor, and may take various forms. Franchisee shall purchase only products and services, including Lightbridge Academy branded products, inventory, supplies, furniture, fixtures, equipment, signs, software and logo-imprinted products, which Franchisor approves, including purchasing from approved suppliers or a designated sole supplier for any items. Franchisor and its affiliates may be an approved supplier or designated sole supplier for any purchases of products or services, including, without limitation, branded products and supplies, and may obtain revenue from Franchisee and make a profit. Franchisee must purchase or obtain these products and services through Franchisor or a supplier approved by Franchisor. Franchisee cannot be a supplier to other franchisees without Franchisor's written approval. If Franchisor has not designated an approved supplier for a particular product or service, Franchisee shall purchase these products and services only from suppliers that meet Franchisor's standards and specifications. Franchisee may request approval of a supplier under Franchisor's published procedures, which include inspection of the proposed supplier's facilities and testing of product samples. Franchisor or the independent testing facility Franchisor designates may charge a fee for the testing. Franchisee or the proposed supplier shall pay the test fees. Franchisor may also charge for Franchisor's services in making a determination on the proposed supplier, including the costs of inspection of the supplier's facilities, evaluation of the test results, and a background check of the supplier. Franchisor reserves the right, at its option, to reinspect the facilities and products of any approved supplier, and to revoke approval if the supplier fails to continue to meet any of Franchisor's criteria. Franchisor may receive fees and other payments from suppliers and others in connection with Franchisee's purchases and may use the fees for Franchisor's own purposes. Franchisor shall provide Franchisee a standard price list for items which it sells to franchisees, including a description of each item and applicable price or lease terms, prepayment discounts (if any) and shipping charges.

Franchisee's non-compliance with Franchise System Standards subjects Franchisee to the Non-Compliance Fee structure set forth in the Operations Manual. It is currently set forth as follows but is subject to change: (1) if Franchisee is non-compliant or in default of any of the System Standards, Franchisor will issue Franchisee a letter of expectancy; (2) if Franchisee fails to cure such default, Franchisor will issue Franchisee a letter of non-compliance and Franchisee must pay to Franchisor a Non-Compliance Fee of $1,500; (3) upon Franchisee's continued failure to cure such default, Franchisor will issue a second letter of non-compliance and Franchisee must pay to Franchisor a Non-Compliance Fee of

$3,000; (4) upon Franchisee's continued failure to cure such default, Franchisor will issue Franchisee a third letter of non-compliance and Franchisee must pay to Franchisor a Non-Compliance Fee of $5,000; and (5) if Franchisee fails to cure such default after the third letter of non-compliance, Franchisor will issue Franchisee a notice of default and Franchisee must pay to Franchisor a default payment of $10,000.

6.3. **Operations**.

6.3.1. Franchisee shall keep the Lightbridge Academy Center open for at least those hours and days specified by Franchisor in the Confidential Operations Manual.

6.3.2. Franchisee shall maintain the Lightbridge Academy Center in a clean, safe and attractive manner, and in accordance with all applicable requirements of law and the Confidential Operations Manual. Franchisee and its employees shall give prompt, courteous and efficient service to the public and shall otherwise operate the Lightbridge Academy Center so as to preserve, maintain and enhance the reputation and goodwill of the Lightbridge Academy System. Franchisee may not conduct any other business or activity at the Center without Franchisor's written permission. Franchisee is not permitted to rent out the Center or host any events at the Center which are not affiliated with Lightbridge Academy and approved by Franchisor.

6.3.3. Franchisee shall at all times maintain and employ working capital as Franchisor may reasonably deem necessary to enable Franchisee to properly and fully carry out and perform all of its duties, obligations and responsibilities under this Agreement and to operate the business in a businesslike, proper and efficient manner.

6.3.4. Franchisee shall operate the Lightbridge Academy Center in

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conformity with the highest ethical standards and sound business practices and in a manner which shall enhance the Lightbridge Academy name and brand and the Lightbridge Academy System. Franchisee shall employ a sufficient number of qualified, competent people to satisfy the demand for its products and services as well as other office personnel. Franchisee shall be solely responsible for all employment decisions and functions, including hiring, firing, discipline, supervision, setting terms of employment and compensation and implementing a training program for employees of the Lightbridge Academy Center. Such training programs must be in accordance with training standards and procedures Franchisor specifies in order for Franchisee to conduct the business of the Lightbridge Academy Center at all times in compliance with Franchisor's requirements. Franchisee shall never represent or imply to prospective employees that they shall be or are employed by Franchisor. Franchisee must communicate clearly with its employees in its employment agreements, employee manuals, human resources materials, written and electronic correspondence, pay checks and other materials that Franchisee (and only Franchisee) is their employer, and Franchisor is not their employer and does not engage in any employer-type activities, for which only Franchisee is responsible.

6.3.5. Franchisee acknowledges that proper management of the Center is extremely important. Franchisee (or its Operating Principal) is responsible for the management, direction and control of the Center. Franchisee must appoint and maintain, throughout the Term, an Operating Principal, who must be an equity owner of Franchisee. The Operating Principal is identified on Exhibit 2 to this Agreement. The Operating Principal shall have the authority to bind Franchisee in all operational decisions regarding the Center. Franchisor shall have the right to rely on any statement, agreement or representation made by the Operating Principal.

Franchisee must hire a full time Center Director to be responsible for the direct on premises supervision of the Center at all times during the hours of operation. Franchisee's Director must furnish full-time attention and best efforts to the management of the Lightbridge Academy Center. However, Franchisee is still responsible for the operations of the Center and its obligations under the Franchise Agreement. In most cases, the Center Director will be required by state law to have a degree in education and a teaching certificate in early childhood education. Franchisee must also hire a full time Assistant Director. Franchisee is not required to obtain Franchisor's approval of the Director or Assistant Director but both the Director and Assistant Director must meet all state requirements, must have all required licenses and/or certifications and Franchisee must submit proof of compliance to Franchisor. Upon the signing of a franchise Agreement for a third Center, Franchisee will also be required to hire and train a Regional Manager. Franchisee must notify Franchisor of any changes in the Director, Assistant Director and Regional Manager positions.

At all times, Franchisee will keep Franchisor advised of the identity of the Center Director, Assistant Director and Regional Manager. The Center Director, Assistant Director and Regional Manager need not have any equity interest in the franchise. Franchisee will disclose to the Center Director, Assistant Director and Regional Manager only the information needed to operate the Center and they will be advised that any confidential information is Franchisor's trade secret.

6.3.6. Franchisee shall, at its expense, redecorate, repair and replace furniture, equipment, décor, software, wiring, fixtures and signs as necessary to maintain the highest degree of safety and sanitation at the Lightbridge Academy Center and any parking lot in first class condition and repair and as Franchisor may direct. Not more than once every 5 years, Franchisor may require Franchisee to extensively renovate the Lightbridge Academy Center at Franchisee's expense to conform to Franchisor's then current public image and trade dress. This extensive renovation may include structural changes, remodeling and redecorating. Franchisee must also purchase any additional or replacement furniture, indoor and outdoor equipment, software, wiring, fixtures and signs Franchisor specifies.

6.3.7. Franchisee shall fully participate in all required national buying or vendor programs.

6.3.8. Franchisee authorizes the release of all supplier records to Franchisor without notice to Franchisee. Franchisee grants Franchisor the right to communicate with suppliers without notice to Franchisee, and to obtain and examine all records of any supplier relating to Franchisee's purchases from the supplier.

6.4. **Applicable Laws**. Franchisee shall investigate, keep informed of

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and comply with all applicable federal, state and local laws, ordinances and regulations regarding the construction, operation or use of the Lightbridge Academy Center, including any minimum indoor and outdoor physical facilities requirements, personnel screening obligations involving background checks and criminal records checks, personnel credentials, age restrictions and training requirements; obligations to report evidence of child abuse and neglect; food service requirements; prohibitions on advertising prior to the Lightbridge Academy Center being licensed or the Lightbridge Academy Center opening for business; and record keeping requirements. If these legal requirements impose a greater standard or duty than Franchisor requires in the Confidential Operations Manual or elsewhere, Franchisee must comply with the greater standard or duty and notify Franchisor in writing promptly after Franchisee becomes aware of the discrepancy. Franchisee shall abide by all applicable laws pertaining to privacy of information collected or maintained regarding students, families or other individuals ("Privacy"), and shall comply with Franchisor's standards and policies pertaining to Privacy. If there is a conflict between Franchisor's standards and policies pertaining to Privacy and applicable law, Franchisee shall: (i) comply with the requirements of applicable law; (ii) immediately give Franchisor written notice of said conflict; and (iii) promptly and fully cooperate with

Franchisor and its counsel as it may request to assist in a determination regarding the most effective way, if any, to meet the standards and policies pertaining to Privacy within the bounds of applicable law.

6.5. **Trade Secrets and Confidential Information**. The System is unique and the Confidential Operations Manual, Franchisor's trade secrets, copyrighted materials, methods and other techniques and know-how are the sole, exclusive and confidential property of Franchisor, and are provided or revealed to Franchisee in confidence ("Confidential Information"). Franchisee agrees to maintain a list of the names, addresses and contact information of all students of the Lightbridge Academy Center. The list will be Franchisor's sole and exclusive property and will be part of the Confidential Information. Franchisee agrees to maintain the confidentiality of the list and may not disclose the student list or its contents to any person or entity other than Franchisor, except as may be required by law or court order. Franchisee shall use the Confidential Information only for the purposes and in the manner authorized in writing by Franchisor, and its use shall inure to the benefit of Franchisor. Franchisor's trade secrets consist of, without limitation, (i) site selection, construction plans, architectural plans and design specifications; (ii) methods, formats, specifications, standards, systems, procedures, sales and marketing techniques; (iii) the curriculum and lesson plans; (iv) knowledge of specifications for and suppliers of, and methods of ordering, certain products, materials, equipment and supplies; (v) knowledge of the operating results and financial performance of other Lightbridge Academy centers; (vi) the Confidential Operations Manual; (vii) training materials and programs; (viii) proprietary software; (ix) student lists and customer data; (x) all password-protected portions of Franchisor's website, intranets and extranets and the information they contain (including the email addresses of Lightbridge franchisees); and (xi) specifics regarding the inner workings of computer software, applications or other technology used by the System. Franchisee shall inform all employees before communicating or divulging any Confidential Information to them of their obligation of confidence. In addition, subject to applicable law, Franchisee shall obtain a written

agreement, in form and substance satisfactory to Franchisor, from Franchisee's employees, landlord, contractors, and any other person having access to the Confidential Operations Manual or to whom Franchisee wishes to disclose any Confidential Information that they shall maintain the confidentiality of the Confidential Information and they shall recognize Franchisor as a third-party beneficiary with the independent right to enforce the covenants either directly in Franchisor's own name as beneficiary or acting as agent. Franchisee hereby appoints Franchisor as its agent with respect to the enforcement of these covenants. Franchisee shall be liable to Franchisor for the actions of any such individuals with respect to the Confidential Information. An example of a written agreement currently considered satisfactory is the Confidentiality Agreement attached as Exhibit 5. Franchisee shall retain all written Confidentiality Agreements with Franchisee's business records for the time period specified in the Confidential Operations Manual. A copy of all executed Confidentiality Agreements must be forwarded to Franchisor. Franchisee shall enforce all covenants and shall give

Franchisor notice of any breach or suspected breach of which Franchisee has knowledge.

Franchisee shall not contest, directly or indirectly, Franchisor's ownership of or right, title or interest in Franchisor's trade secrets, methods or procedures or contest Franchisor's right to register, use or license others to use any of such trade secrets, methods and procedures. Franchisee, including its officers, directors, shareholders, partners, and employees, and any of their immediate family, heirs, successors and assigns, is prohibited from using and/or disclosing any Confidential Information in any manner other than as permitted by Franchisor in writing.

All data that Franchisee collects from customers of the Center or through marketing is deemed to be owned exclusively by Franchisor and/or its parents or affiliates. Franchisee must install and maintain security measures and devices necessary to protect the data from unauthorized access or disclosure, and Franchisee may not sell or disclose to anyone else any personal or aggregated information concerning any customers. Franchisee has the right to use the customer data only in connection with the Franchised Business, while the Franchise Agreement is in effect. If Franchisee transfers the

Franchised Business to a new owner, who will continue to operate the Franchised Business under an agreement with Franchisor, Franchisee may transfer the customer data to the new owner as part of the going concern value of the business.

6.6. **Proprietary Marks**.

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6.6.1. Ownership. Nothing in this Agreement assigns or grants to Franchisee any right, title or interest in or to the Proprietary Marks, it being understood that all rights relating to the Proprietary Marks are reserved by Franchisor and the owner of the Proprietary Marks who has licensed the Proprietary Marks to Franchisor ("Licensor"), except for Franchisee's license to use the Proprietary Marks only as specifically and expressly provided in this Agreement. Franchisee may not sublicense the Proprietary Marks. Franchisee's use of the Proprietary Marks shall inure to the benefit of Franchisor and its parent, affiliates and Licensor, and Franchisee shall not at any time acquire any rights in the Proprietary Marks. Franchisee shall not challenge the title or rights of Franchisor or its affiliates or Licensor in and to the Proprietary Marks, or do any act to jeopardize or diminish the value of the Proprietary Marks. All goodwill associated with the Proprietary Marks and Franchisor's, its parents', affiliates' and Licensor's copyrighted material, including any goodwill that might be deemed to have arisen through Franchisee's activities, inures directly and exclusively to the benefit of Franchisor, its parents, affiliates and Licensor. Franchisee shall execute from time to time any and all other or further necessary papers, documents, and assurances to effectuate the intent of this Section 6.6.1 and shall fully cooperate with Franchisor, its parents, affiliates and Licensor or any other franchisee of Franchisor in securing all necessary and required consents of any government agency or legal authority to the use of any of the Proprietary Marks. Franchisor reserves the right to add, change or substitute the Proprietary Marks for use in identifying the System and the businesses operating under its System if the current Proprietary Marks no longer can be used, or if Franchisor, in its sole discretion, determines that substitution of different Proprietary Marks shall be beneficial to the System. Franchisee shall bear the cost and expense of all changes.

6.6.2. Protection. Franchisee shall promptly notify Franchisor of any infringement of, or challenge to, the Proprietary Marks, and Franchisor shall in its discretion take the action it deems appropriate. Franchisee must not communicate with any person other than legal counsel and Franchisor in connection with any infringement challenge or claim. Franchisor shall indemnify and hold Franchisee harmless from any suits, proceedings, demands, obligations, actions or claims, including costs and reasonable attorneys' fees, for any alleged infringement under federal or state trademark law arising solely from Franchisee's use of the Proprietary Marks in accordance with this Agreement or as otherwise set forth by Franchisor in writing if Franchisee has promptly notified Franchisor of such claim and cooperated in the defense of any claim. If Franchisor undertakes the defense or prosecution of any litigation pertaining to any of the Proprietary Marks, Franchisee agrees to execute any and all documents and do such acts and things as may, in the opinion of counsel for Franchisor, be necessary to carry out such defense or prosecution.

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6.6.3. Advertising. All advertising shall prominently display the Proprietary Marks and shall comply with any standards for use of the Proprietary Marks established by Franchisor as set forth in the Confidential Operations Manual or otherwise. Franchisor reserves the right to approve all signs, stationery, business cards, forms, and other materials and supplies bearing the Proprietary Marks. Franchisee shall use the Proprietary Marks, including without limitation trade dress, color combinations, designs, symbols, and slogans, only in the manner and to the extent specifically permitted by this Agreement, the Confidential Operations Manual or by prior written consent of Franchisor.

6.6.4. Franchisee's Name. Franchisee agrees not to use the Proprietary Marks or any part of a Proprietary Mark in its corporate name or with modifying words, designs or symbols. The corporate and all fictitious names under which Franchisee proposes to do business must be approved in writing by Franchisor before use. Franchisee shall use its corporate name either alone or followed by the initials "D/B/A" and the business name of Lightbridge Academy. Franchisee shall register at the office of the county in which the Lightbridge Academy Center is located or such other public office as provided for by the laws of the state in which the Lightbridge Academy Center is located as doing business under such assumed business name.

6.6.5. Independent Status. All stationery, business cards and contractual

agreements into which Franchisee enters shall contain Franchisee's corporate or fictitious name and a conspicuously displayed notice that Franchisee operates the Lightbridge

Academy Center as an independently owned and operated franchise of Franchisor.

Franchisee shall prominently display, by posting a sign within public view on or in the premises of the Lightbridge Academy Center, a statement that clearly indicates that the Lightbridge Academy Center is independently owned and operated by Franchisee.

6.6.6. Authorized and Unauthorized Use. At Franchisor's direction, Franchisee shall use the Proprietary Marks in conjunction with the symbol "SM," "TM" or "®", as applicable, in order to indicate the registered or unregistered status of the Proprietary Marks. Franchisee shall not use any of the Proprietary Marks in connection with the offer or sale of any unauthorized products or services or in any other manner not explicitly authorized in writing by Franchisor.

6.6.7. Franchisor's Use of Marks. Franchisor, its parent, affiliates and licensors may use and register the Proprietary Marks as they deem advisable in their discretion including without limitation, developing and establishing other systems using the same or similar Proprietary Marks alone or in conjunction with other marks and granting licenses and/or franchises in connection with the same or similar Proprietary Marks without providing any rights to Franchisee.

6.6.8. Electronic Mail and Domain Names. Franchise shall not use the Proprietary Marks, or any abbreviation, variation or other name associated with the Lightbridge Academy System or Franchisor as part of any e-mail address, domain name, and/or other identification in any electronic medium, without the prior written approval of Franchisor.

6.7. **Inspection**. During normal business hours and without prior notice, Franchisor or its representatives or agents shall have the right to enter upon the premises of the Lightbridge Academy Center, inspect Franchisee's records, interview Franchisee's employees, students and their parents or guardians, and observe the manner in which Franchisee operates the Lightbridge Academy Center. Franchisee shall allow Franchisor or its representatives or agents to make extracts from or copies of any records and to take samples of any products sold at the Lightbridge Academy Center and immediately remove any unauthorized products without any payment or other liability to Franchisee. Franchisee shall allow Franchisor or its representatives or agents to take photographs, videos or any electronic record of the Lightbridge Academy Center. Franchisor shall have the exclusive right to use any photograph, video, electronic record or other material prepared in connection with an inspection and to identify the Lightbridge Academy Center and Franchisor shall not have any obligation to obtain authorization, or to compensate Franchisee in any manner, in connection with the use of these materials for advertising, training or other purposes.

6.8. **Changes to the System**. Franchisor may, from time to time, change the standards and specifications applicable to operation of the Franchise, including standards and specifications for inventory, products, supplies, signs, fixtures, furnishings, technology and equipment, by written notice to Franchisee or through changes in the Confidential Operations Manual. Franchisor also may from time to time eliminate and introduce new curriculum and products. Franchisee shall cease use of any curriculum or cease offering products discontinued by Franchisor immediately. Franchisee shall implement any new

curriculum or commence offering and selling any new product within 15 days of notification from Franchisor. Franchisee may incur an increased cost to comply with such changes, and Franchisee shall accept and implement such changes at its own expense as if they were part of the Lightbridge Academy System when this Agreement was executed, including discontinuing or modifying the use of or substituting any of the Proprietary Marks.

6.9. **Authorized Products, Services, Supplies, and Equipment**.

6.9.1. Franchisee shall offer and sell all products and render all services that Franchisor prescribes and only those products and services that Franchisor prescribes. Franchisee shall have the right to suggest new products or other developments to Franchisor for use in Franchisee's and other franchisees' centers. Franchisee shall have no right to offer any products or services to its customers or use any new developments until Franchisor has had the opportunity to test the new products, services, or developments and provide Franchisee written approval for their use and standards and specifications with respect to their use. All new products, services and developments, whether they be of Franchisee's original design or variations of existing products or Lightbridge Academy Center System techniques, shall be deemed works made for hire and Franchisor shall own all rights in them. If these products, services and developments do not qualify as works made for hire, by signing this Agreement Franchisee assigns to Franchisor ownership of any and all rights in these developments and the goodwill associated with them. Franchisee shall receive no payment or adjustment from Franchisor in connection with any new products, services or developments. Our current cost of review and testing that we or the independent testing facility designates is $1,500. We may also charge you a fee for services in making a decision on the proposed service, product or supplier.

6.9.2. Franchisee shall use in the operation of the Lightbridge Academy Center only such products, supplies and equipment as are specified by Franchisor in the Confidential Operations Manual, or otherwise in writing by Franchisor. Franchisee acknowledges and agrees that these may be changed periodically by Franchisor and that Franchisee is obligated to conform to the requirements as so changed.

6.9.3. Franchisor shall have the exclusive right in its sole discretion to vary from the authorized products and services in establishing the authorized product and service line for the Lightbridge Academy Center. Complete and detailed uniformity under many varying conditions may not always be possible or practical and Franchisor reserves the right and privilege, at its sole discretion, to vary not only the products and services but other standards for any System franchisee based upon the customs or circumstances of a particular site or location, density of population, business potential, population of trade area, existing business practices, or any condition which Franchisor deems to be of importance to the operation of that franchisee's business.

6.9.4. Franchisee shall at all times use and maintain only such products, equipment, supplies and services as Franchisor specifies, which Franchisee shall obtain before opening the Lightbridge Academy Center. As any products, equipment, supplies or services may become obsolete or inoperable, Franchisee shall replace the same with such products, equipment, supplies and services as are then being used in new Lightbridge Academy franchises at the time of replacement, subject to Section 6.3.6.

6.9.5. Franchisee acknowledges that Franchisor reserves the right to develop a point of sale (POS) system and a backroom computer system for use in connection with the System. Franchisee shall acquire computer hardware equipment, software, telecommunications infrastructure products and credit card processing equipment and support services as Franchisor reasonably requires in connection with the operation of the Lightbridge Academy Center and all additions, substitutions and upgrades Franchisor shall specify. Franchisee will be required to pay amounts in relation to same to Franchisor, its affiliates, or vendors specified by Franchisor. Franchisee's computer system must be able to send and receive email and attachments on the Internet and provide access to the World Wide Web and otherwise support Franchisor's then current information technology system. Franchisee must use the Lightbridge Academy supplied e-mail address in all business communications with customers, vendors or suppliers. Franchisor owns all Lightbridge Academy e-mail addresses and has full access to all communications sent and received using those addresses. Franchisor shall have the right to access information through the Point of Sale system related to operation of the Lightbridge Academy Center, from a remote location, at such times and in such manner as Franchisor shall require, in its sole discretion and shall have the right to disclose the information and data contained therein to a third party and/or the System franchisees. Franchisor also has the right to access the Parent View®/ Watch Me Grow~~n~~ Classroom Monitoring system in all centers.

6.9.6. Franchisee acknowledges that the quality and consistency of the products and services offered to Franchisee's customers are essential conditions of this Agreement. Accordingly, Franchisee shall purchase all products, packaging, equipment, and other specified items exclusively in accordance with Franchisor's standards and specifications as provided in Section 6.2. Franchisor is not obligated to approve or consider for approval any item or supplier not specified by it.

6.10. **Pending Actions**. Franchisee shall notify Franchisor, in writing, within five (5) days of the commencement of any action, suit or proceeding and of the issuance of any order, suit or proceeding of any court, agency or other governmental instrumentality which may adversely affect the operation or financial condition of Franchisee or the Lightbridge Academy Center.

6.11. **Crisis Notification**. Franchisee shall notify Franchisor immediately (in no event later than 24 hours) of any potential crisis situation as outlined in the Operations Manual or Crisis and Emergency Management Plan, including any allegation or occurrence of abuse, neglect, or mistreatment of a child; any allegation or discovery that a child has been released to an unauthorized person; any occurrence of unlawful conduct in the Center; any allegation or discovery of any hazardous substance associated with the Center; any outbreak of serious illness associated with the Center; any occurrence where the police are notified or come to the Center; or any occurrence at the Center that results in a hospitalization, after Franchisee knows or should reasonably know of the existence of the potential crisis.

7. ACKNOWLEDGMENTS OF FRANCHISEE.

7.1. **Independent Contractor Status**. Franchisee is an independent contractor, responsible for full control over the management and daily operation of the Lightbridge Academy Center, and neither Franchisor nor Franchisee is the agent, principal, partner, employee, employer or joint venturer of the

other. Franchisee shall not act or represent itself, directly or by implication, as an agent, partner, employee or joint venturer of Franchisor, nor shall Franchisee incur any obligation on behalf of or in the name of Franchisor.

7.2. **Indemnification**. Franchisee shall defend, indemnify and hold Franchisor and its parents, predecessors, affiliates, and any of its/their respective officers, directors, managers, members, partners, shareholders, independent contractors and employees (the "Indemnified Parties") harmless from all fines, suits, proceedings, claims, demands, liabilities, injuries, damages, expenses, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising in whole or in part from Franchisee's ownership, operation or occupation of the Lightbridge Academy Center, performance or breach of its obligations under this Agreement, breach of any warranty or representation in this Agreement or from the acts or omissions of Franchisee, its employees or agents, including its advertising of the Lightbridge Academy Center, except as otherwise provided in this Agreement. Franchisor and any Indemnified Party shall promptly give Franchisee written notice of any claim for indemnification under this Section 7.2. Any failure to give the notice shall not relieve Franchisee of any liability under this Agreement except to the extent the failure or delay causes actual material prejudice. Franchisor shall have the right to control all litigation, and defend and/or settle any claim against Franchisor or other Indemnified Parties affecting Franchisor's interests, in any manner Franchisor deems appropriate. Franchisor may also retain its own counsel to represent Franchisor or other Indemnified Parties and Franchisee shall either advance or reimburse Franchisor's costs, at Franchisor's discretion. Franchisor's exercise of this control over the litigation shall not affect its rights to indemnification under this Section 7.2. Franchisee may not consent to the entry of judgment with respect to, or otherwise settle, an indemnified claim without the prior written consent of the applicable Indemnified Parties. Franchisor and the other Indemnified Parties do not have to seek recovery from third parties or otherwise attempt to mitigate losses to maintain a claim to indemnification under this Section 7.2. The provisions of this Section 7.2 shall survive the termination or expiration of this Agreement.

7.3. **Payment of Debts**. Franchisee understands that it alone, and not Franchisor, is responsible for selecting, retaining and paying its employees; the payment of all invoices for the purchase of inventory and goods and services for use in the Lightbridge Academy Center; and determining whether, and on what terms, to obtain any financing or credit which Franchisee deems advisable or necessary for the conduct and operation of the Lightbridge Academy Center.

7.4. **Noncompetition**.

7.4.1. During the Term of This Agreement. During the term of this Agreement, neither Franchisee, nor its equity owners or any spouse, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any other business which offers child day care or preschool learning; provided, however, that this Section shall not apply to Franchisee's operation of any other Lightbridge Academy Center.

7.4.2. After the Term of This Agreement. For a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, its equity owners nor any spouse shall, directly or indirectly, for itself or through, on behalf of, or in conjunction with any other person, partnership or corporation own, maintain, engage in, be employed by, or have any interest in any other business which offers child day care or preschool learning within a radius of 10 miles (as the crow flies) of the Lightbridge Academy Center, or any other Lightbridge Academy center in operation or under construction, or of any site which is being considered or for which a lease has been signed or discussions are under way for an Lightbridge Academy center, as of the date of expiration and nonrenewal, transfer or termination of this Agreement; provided, however, Franchisee may continue to operate any other Lightbridge Academy center for which Franchisee and Franchisor have a current franchise agreement.

For a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, its equity owners nor any spouse of Franchisee or its equity owners shall, directly or indirectly, for itself or through, on behalf of, or in conjunction with any other person, partnership or corporation solicit business from customers of Franchisee's former Lightbridge Academy Center for any competitive business purpose nor solicit any employee of Franchisor or any other Lightbridge Academy System franchisee to discontinue his employment.

For a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, neither Franchisee, its equity owners nor any spouse of Franchisee or its equity owners shall, directly or indirectly, for itself or through, on behalf of, or in conjunction with any

other person, partnership, corporation or other entity own, maintain, engage in, be employed by, or have any interest in any company which grants franchises or licenses for any business competing in whole or in part with Franchisor.

7.4.3. Intent and Enforcement. It is the intent of the parties that the provisions of this Section 7.4 shall, to the fullest extent permissible under applicable law, be judicially enforced; accordingly, any reduction in scope or modification of any part of the noncompetition provisions contained in this Agreement shall not render any other part unenforceable. In the event of the actual or threatened breach of this Section 7.4 by Franchisee, any of its equity owners or any spouse of Franchisee or any of its equity owners, Franchisor shall be entitled to an injunction restraining such person from any such actual or threatened breach. In the event of the actual or threatened breach of this Section 7.4, Franchisor's harm shall be irreparable and Franchisor shall have no adequate remedy at law to prevent the harm. Franchisee acknowledges and agrees on its own behalf and on behalf of the persons who are liable under Section 7.4.2 that each has previously worked or been gainfully employed in other fields and that the provisions of Section 7.4.2 in no way prevent any of these persons from earning a living.

7.4.4. Publicly-Owned Entity. This Section 7.4 shall not apply to any ownership by Franchisee or any other person subject to Section 7.4 of a beneficial interest of less than 3% in the outstanding securities or partnership interests in any publicly-held entity.

7.4.5. Non-Disparagement. During the term of this Agreement and for a period of 2 years after the expiration and nonrenewal, transfer or termination of this Agreement, regardless of the cause, Franchisee agrees not to disparage Franchisor and its current and former employees, officers or directors. During the term of the Agreement, Franchisee also agrees not to do or perform any act harmful, prejudicial or injurious to Franchisor or the Lightbridge Academy System.

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7.5. **Telephone**. Franchisee shall receive from us or our affiliate a new telephone number and listing under Lightbridge Academy, . Franchisee must use this telephone number and no other telephone number in the advertising and marketing of the Franchisee's Lightbridge Academy Center. Franchisee shall obtain at its own expense a second, internal, center phone number to which calls to the advertised telephone number will be forwarded. Upon the expiration and nonrenewal, transfer or termination of this Agreement for any reason, Franchisee shall terminate its use of such internal telephone number and listing and assign same to Franchisor or its designee. The Lightbridge Academy Center shall be serviced by a suitable telephone system approved by Franchisor. Franchisee shall answer the telephone in the manner set forth by Franchisor in the Confidential Operations Manual.

7.6. **Insurance**. At all times during the term of this Agreement and at its

own expense, Franchisee shall obtain and keep in force, at a minimum, the insurance required by Franchisor in the Confidential Operations Manual or otherwise. The mandatory insurance currently includes: (i) comprehensive general liability insurance as follows: Each Occurrence Limit $1,000,000; Damage to Premises Rented to You Limit $100,000 any one premises; Medical Expense Limit $5,000 any one person; Personal & Advertising Injury Limit $1,000,000 any one person or organization; General Aggregate

Limit $2,000,000; Products/Completed Operations Aggregate Limit $2,000,000; (ii)

Property Insurance covering the full replacement cost value of all Business Personal

Property including Improvements and Betterments owned or installed at Franchisee's expense written on the "Special" Causes of Loss form and subject to a maximum deductible of $5,000; (iii) worker's compensation insurance as required by the laws of the state in which the Lightbridge Academy Center is operated and employer's liability insurance with a limit per claim of bodily injury by accident of $1,000,000 each accident, bodily injury by disease $1,000,000 policy limit, bodily injury by disease $1,000,000 each employee; (iv) business interruption insurance covering a period of not less than 12 months; (v) automobile liability insurance covering all owned, hired & non-owned vehicles, with a minimum limit of $1,000,000 per accident; (vi) Day Care Organization Professional Liability with minimum limits of $1,000,000 per professional incident; (vii) Sexual or Physical Abuse or Molestation Liability with minimum limits of $1,000,000 per each abusive conduct; (viii) Employment Practices Liability with minimum limits of $1,000,000 per claim and $1,000,000 aggregate limit; (ix) Excess/Umbrella Liability

Insurance including General Liability, Automobile Liability, Professional Liability, and Sexual or Physical Abuse or Molestation Liability for a Limit of $5,000,000 any one occurrence/ $5,000,000 Aggregate; and (x) Student Accident Insurance with a minimum medical benefit limit of $25,000. Defense costs cannot erode policy limits.

For those buildings located in flood zones designated as “High Risk” areas by FEMA (A and AE), flood insurance covering the actual cash value of all contents up to the maximum limit of $500,000 afforded by the National Flood Insurance Program is also required.

If the lease for the Lightbridge Academy Center requires Franchisee to purchase insurance with higher limits than those Franchisor specifies, the lease insurance requirements shall control. All insurance policies shall contain a separate endorsement using ISO form CG2029 or equivalent (no blanket additional insured language is acceptable) naming Franchisor, its officers, directors, managers, members, limited partners, general partners, shareholders, independent contractors and employees as additional insureds, and shall expressly provide that any interest of an additional insured shall not be affected by Franchisee’s breach of any policy provisions or any negligence on the part of an additional insured. Coverage afforded to Franchisor as an additional insured shall be Primary and Non-Contributory to any other insurance available. All policies shall also include a waiver of subrogation in favor of the additional insureds. All policies shall be written by an insurance carrier accepted in writing by Franchisor. Acceptable carriers must maintain an AM Best minimum rating of A-. Franchisor's acceptance of an insurance carrier does not constitute Franchisor's representation or guarantee that the insurance carrier shall remain a going concern or capable of meeting claim demands during the term of the insurance policy. No insurance policy shall be subject to cancellation, termination, nonrenewal or material modification, except upon at least 30 days' prior written notice from the insurance carrier to Franchisor. Upon Franchisor's request, Franchisee shall provide Franchisor with a currently issued certificate of insurance evidencing coverage in conformity with the provisions of this Section 7.6 as well as a Declaration Page. If Franchisee fails to comply with at least the minimum insurance requirements set forth by Franchisor, Franchisor may obtain the insurance and keep the insurance in force and effect and Franchisee shall pay Franchisor, on demand, the cost of the premium together with an administrative fee. Franchisor may increase or otherwise modify the minimum insurance requirements upon 30 days' prior written notice to Franchisee, and Franchisee shall comply with any such modification. Franchisee’s obligation to obtain the required policies in the amounts specified is not limited in any way by any insurance Franchisor maintains. Franchisee’s obligation to maintain the insurance does not relieve Franchisee of any liability under the indemnity provisions of Section 7.2.

If Franchisee will be engaging in any construction, renovation or build-out of the premises for the Center, either Franchisee or Franchisee’s third-party contractor must have in force for the duration of said project, Commercial General Liability insurance and Worker’s Compensation and Employer’s Liability insurance in the amounts listed above as well as Builder’s Risk insurance in an amount approved by Franchisor.

7.7. **Publicity**. Franchisee shall permit Franchisor or its designee, at Franchisor's expense, to enter upon the premises of the Lightbridge Academy Center, both interior and exterior, for the purpose of taking or making photographs, slides, drawings, or other such images ("pictures") of the Lightbridge Academy Center. Franchisee agrees that Franchisor may use the pictures for publicity and other legal purposes without any remuneration to Franchisee in connection with the use of the pictures.

7.8. **Distribution**. Franchisor or its affiliates may distribute products identified by the Proprietary Marks or other marks owned or licensed by Franchisor or its affiliates through any distribution method which periodically may be established or licensed by Franchisor or its affiliates and may franchise or license others to do so, except as otherwise set forth in this Agreement.

7.9. **Image**. The Lightbridge Academy System has been developed to deliver products and services which distinguishes the Lightbridge Academy Center from other businesses which offer child day care and preschool learning. Therefore, Franchisor requires Franchisee to offer products and services and operate the Lightbridge Academy Center in such a manner which shall serve to emulate and enhance the image intended by Franchisor for the Lightbridge Academy System. Each aspect of the Lightbridge Academy System is important not only to Franchisee but also Franchisor, its affiliates, and other Lightbridge Academy franchisees in order to maintain the highest operating standards, achieve systemwide uniformity and increase the demand for the products sold and services rendered by Lightbridge Academy System franchisees, Franchisor and its affiliates. Franchisee shall comply with the standards, specifications and requirements set forth by Franchisor in order to uniformly convey the distinctive image of a Lightbridge Academy center.

7.10 **Notification of Potential or Actual Litigation**. Franchisee shall promptly notify Franchisor of any potential or actual litigation and shall provide, at Franchisor's request, litigation filings and settlement agreements.

8. SALE OR TRANSFER

8.1. **Consent to Transfer**. Franchisee's rights under this Agreement are personal, and Franchisee shall not sell, transfer, assign or encumber its interest in the franchise business without the prior written consent of Franchisor, in the form of Franchisor's then-current Consent to Transfer Agreement, the current form of which is attached hereto as Exhibit 8. Any unauthorized transfer by Franchisee shall constitute a material breach of the Agreement and shall be voidable by Franchisor.

8.2. **Death or Disability**. In the event of the death, disability or incapacity of any individual Franchisee or officer or director or member of an incorporated Franchisee or limited liability company or partner of a partnership Franchisee, should the decedent's or disabled or incapacitated person's executor, heir or legal representative, or the business entity, as the case may be, wish to continue as Franchisee under this Agreement, such person shall apply for Franchisor's consent, execute the then-current franchise agreement, and complete the training program to Franchisor's satisfaction, as applicable, as in any other case of a proposed transfer of Franchisee's interest in this Agreement. Such assignment by operation of law shall not be deemed in violation of this Agreement, provided the heirs or legatees or business entity meet the conditions imposed by this Agreement and are acceptable to Franchisor.

Franchisee's executor, heir or legal representative shall have 180 days from the date of death, disability or incapacity to execute Franchisor's then-current franchise agreement or transfer the franchise rights and business upon the terms and conditions set forth in this Agreement (except that the term shall be the balance of Franchisee's term). At the conclusion of the balance of the term, the new franchisee may exercise any or all of the then applicable renewal rights.

8.3. **Ownership Changes**. A sale, transfer or assignment requiring the prior written consent of Franchisor shall be deemed to occur: (i) if Franchisee is a corporation or limited liability company, upon any assignment, sale, pledge or transfer of voting stock or membership interests of Franchisee or any increase in the number of outstanding shares of voting stock or membership interests of Franchisee; or (ii) if Franchisee is a partnership, upon the assignment, sale, pledge or transfer of any partnership ownership interest. Franchisee shall notify Franchisor of any change in stock ownership, membership interests or partnership ownership interests in Franchisee while this Agreement is in effect which shall result in a sale, transfer or assignment within the meaning of this Section 8.3. A transfer to an

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existing partner, shareholder or member, or a transfer as a result of the death, disability or incapacity of a partner, shareholder or member in accordance with Section 8.2, or a transfer to an inter vivos trust where the transferring Franchisee, partner, shareholder or member is the only grantor beneficiary other than a spouse, shall not be a violation of this Agreement or a ground for termination; any such ownership change shall not be subject to Franchisor's right of first refusal under Section 8.3.1.

8.3.1. Right of First Refusal. If Franchisee or its equity owners propose to transfer or assign any of Franchisee's interest in this Agreement or in the business conducted under this Agreement or in Franchisee, if Franchisee is a business entity, to any third party (other than a business entity as set forth in Section 8.4 and except as otherwise set forth in Section 8.3) in connection with a bona fide offer from such third party, Franchisee or its equity owners shall first offer to sell to Franchisor (or its affiliate), Franchisee's or its equity owners' offered interest. Franchisee or its equity owner shall obtain from the third-party offeror an earnest money deposit (of at least 15% of the offering price) and deliver to Franchisor a statement in writing, signed by the offeror and by Franchisee, of the terms of the offer. In the event of Franchisee's insolvency or the filing of any petition by or against Franchisee under any provisions of any bankruptcy or insolvency law, an amount and terms of purchase shall be established by an appraiser chosen by the bankruptcy court or by the chief judge of the federal district court of Franchisee's district and Franchisee or Franchisee's legal representative shall deliver to Franchisor a statement in writing incorporating the appraiser's report. Franchisor shall then have 45 days from its receipt of either statement to accept the offer by delivering written notice of acceptance by Franchisor or its nominee to Franchisee or its equity owner. The acceptance shall be on the same terms as stated in the statement delivered to Franchisor; provided, however, Franchisor or its nominee shall have the right to substitute equivalent cash for any noncash consideration included in the offer. If the parties cannot agree within a reasonable time on the equivalent cash for any noncash consideration, Franchisor shall designate an independent appraiser and the appraiser's determination shall be binding. If Franchisor or its nominee elects not to accept the offer within the 45-day period, Franchisee or its equity owner shall be free for 90 days after such period to complete the transfer described in the statement delivered to Franchisor, but only with the prior written consent of Franchisor and subject to the conditions for approval set forth in Section 8.3.2. Franchisee and its equity owners shall effect no other sale or transfer of this Agreement or Franchisee's interest in this Agreement or the business conducted under this Agreement or the interest in Franchisee, without first offering or reoffering the same to Franchisor in accordance with this Section 8. If in Franchisor's opinion there is a material change in the terms of the offer, the offer shall be deemed a new proposal and Franchisee or its equity owner shall be required to grant Franchisor or its nominee a right of first refusal with respect to such offer.

8.3.2. Conditions for Approval. Franchisor may condition its approval of

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any proposed sale or transfer of the franchise business or of Franchisee's interest in this Agreement or of the interest in Franchisee upon satisfaction of the following requirements:

8.3.2.1. All of Franchisee's accrued monetary obligations to Franchisor, its parents, affiliates and any supplier for the Lightbridge Academy Center have been satisfied;

8.3.2.2. All existing defaults under the Franchise Agreement and any other agreements between Franchisee (and/or its owners or affiliates) and Franchisor have been cured within the period permitted for cure;

8.3.2.3. Franchisee and its equity owners, if Franchisee is a business entity, has executed a general release under seal, in a form satisfactory to Franchisor of any and all claims against Franchisor and its parents, affiliates and any of their officers, directors, partners, shareholders, agents, employees, attorneys and accountants in their corporate and individual capacities; provided, however, the release shall not release any liability specifically provided for by any applicable state statute regulating franchising;

8.3.2.4. Franchisee has provided Franchisor a copy of the executed purchase agreement relating to the proposed transfer with all supporting documents and schedules, including transferee's assumption of anyd agreement to discharge all of Franchisee's obligations under this Agreement;

8.3.2.5. The transferee has demonstrated to Franchisor's

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satisfaction that it meets Franchisor's educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to conduct the business to be transferred; and has adequate financial resources and capital to meet the performance obligations of this Agreement; however, transferee shall not be in the same business as Franchisor either as licensor, franchisor, independent operator or licensee of any other business, chain or network which is similar in nature or in competition with Franchisor or any Lightbridge Academy, except that the transferee may be an existing franchisee of Franchisor;

8.3.2.6. The transferee has executed Franchisor's then-current Franchise Agreement;

8.3.2.7. Franchisee has complied, to Franchisor's satisfaction, or Franchisee or the transferee have agreed to comply with and have made arrangements satisfactory to the Franchisor to comply with all obligations to remodel, refurbish, and improve the Lightbridge Academy Center as required by this Agreement to conform to Franchisor's then-current standards and trade dress, including upgrade of all computer hardware and software and other technology to conform to Franchisor's then-current requirement;

8.3.2.8. Franchisee or transferee has paid Franchisor a transfer fee equal to 25% of Franchisor's then-current initial franchise fee; however if Franchisor (i) introduces the transferee to Franchisee or (ii) if the transferee is an existing center employee, the transfer fee shall be 10% of the sales price.

8.3.2.9. The transferee and its Director and any Assistant Director or Regional Manager shall complete Franchisor's training program to Franchisor's satisfaction at the transferee's own expense within the time frame set forth by Franchisor; and

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8.3.2.10. Franchisee acknowledges and agrees that the post-termination provisions of this Agreement including, without limitation, the non-competition provisions, shall survive the transfer of the Franchise and Franchisor, Franchisee and the transferee enter into a transfer agreement in the form approved by Franchisor.

8.4. **Transfer to a Corporation or Limited Liability Company**. If Franchisee is one or more individuals or a partnership, Franchisee may assign its rights under this Agreement to a corporation or limited liability company for convenience of ownership, provided:

8.4.1. The corporation or limited liability corporation is newly organized and its activities are confined to operating the franchise business;

8.4.2. Franchisee is, and at all times remains, the owner of at least 51% of the outstanding shares of the corporation or owns a controlling interest in the limited liability company;

8.4.3. The corporation or limited liability company agrees in writing to assume all of Franchisee's obligations under this Agreement and executes and assignment in a form approved by Franchisor. Franchisor's current form is attached hereto as Exhibit 9;

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8.4.4. All stockholders of the corporation, or members and managers of the limited liability company, personally guarantee prompt payment and performance by the corporation or limited liability company, as applicable, of all its obligations to Franchisor under the Agreement including all non-competition covenants set forth in Section 7.4;

8.4.5. Each stock certificate of the corporate franchisee shall have conspicuously endorsed upon its face a statement, in a form satisfactory to Franchisor, that it is held subject to, and that further assignment or transfer thereof is subject to, all restrictions imposed upon assignments by this Agreement; the operating agreement of any limited liability company and any membership certificates shall contain a similar limitation; and

8.4.6. Franchisee shall promptly provide Franchisor a copy of, as applicable: (i) the transferee corporation's Articles of Incorporation, Bylaws, resolutions including, without limitation, the resolutions of the Board of Directors authorizing entry into this Agreement; or (ii) the limited liability company's certificate of organization; and all other governing documents.

Franchisee is not required to pay Franchisor a transfer fee with respect to a transfer in accordance with this Section 8.4. However, Franchisee shall pay Franchisor's expenses in connection with a transfer under this Section 8.4 if Franchisee has not completed the transfer, including complying with this Section 8, as applicable, within 60 days following the execution of this Agreement but in no event later than the opening of the Lightbridge Academy Center.

8.5. **Secured Interests and Securities**.

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8.5.1. Franchisee shall not grant, and shall not permit a transfer in the nature of a grant, of a security interest in this Agreement.

8.5.2. If Franchisee is a corporation, it shall maintain stop transfer instructions against the transfer on its records of any securities with voting rights subject to the restrictions of this Section 8 and shall issue no such securities upon the face of which the following printed legend does not legibly and conspicuously appear:

> The transfer of this stock is subject to the terms and conditions of a Franchise Agreement between Franchisor and the corporation dated _____, 20____. Reference is made to the Franchise Agreement and to the Articles of Incorporation and Bylaws of this corporation.

8.6. **Transfer by Franchisor**. Franchisor may sell, transfer, assign and/or encumber all or any part of its interest in itself or the Franchise Agreement.

9. BREACH AND TERMINATION

9.1. **Termination by Franchisee**. Franchisee may terminate this Agreement for cause if Franchisor is in breach of any material provision of this Agreement, by giving Franchisor written notice within 60 days of the event or circumstances giving rise to the breach. Franchisee must be in material compliance with this Agreement. The notice shall state specifically the nature of the breach and allow Franchisor 90 days after receipt of the notice to correct the breach. Franchisee's failure to give timely written notice of any breach shall be deemed to be a waiver of Franchisee's right to complain of that breach. If Franchisor fails to cure any material breach within the 90 day cure period, Franchisee may terminate this Agreement for that reason by providing written notice to Franchisor, except if the breach is

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not susceptible to cure within 90 days, but Franchisor takes action within 90 days to begin curing the breach and acts diligently to complete the corrective action within a reasonable time, Franchisor shall be deemed to have timely cured the breach. Franchisee's termination will be effective only if Franchisee signs all documentation that Franchisor requires, including a release. Notice shall be either hand delivered or sent U.S. Mail, postage prepaid, certified mail, return receipt requested or sent by prepaid overnight courier.

9.2. **Termination by Franchisor**. Franchisor may terminate this Agreement under the following circumstances:

9.2.1. With Cause and With Opportunity to Cure. If Franchisee is in breach of any material provision of this Agreement not listed in Section 9.2.2, by giving Franchisee written notice of the event or circumstances giving rise to the breach. The notice will state specifically the nature of the breach and allow Franchisee the following amount of time to correct the breach after receipt of notice:

(a) 7 days if the failure relates to the use of the Proprietary Marks;

(b) 15 days if the failure relates to Franchisee's failure to make any payment of money to Franchisor or its affiliate; and

(c) 30 days if the failure relates to any other breach not listed in this Section 9.2.1 or in Section 9.2.2.

If Franchisee fails to cure any material breach within the applicable cure period,

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Franchisor may terminate this Agreement for that reason by providing written notice to Franchisee, except if the breach is not susceptible to cure within the time permitted, but Franchisee takes action within the time permitted to begin curing the breach and acts diligently to complete the corrective action within a reasonable time, Franchisee shall be deemed to have timely cured the breach. For purposes of this Agreement, Franchisee's alleged breach of this Agreement shall be deemed cured if both Franchisor and Franchisee agree in writing that the alleged breach has been corrected.

9.2.2. With Cause and Without Opportunity to Cure. Franchisor may terminate this Agreement upon written notice without giving Franchisee opportunity to cure for any of the following breaches or defaults:

(a) **Criminal Acts**. If Franchisee or any owner of Franchisee is convicted of or pleads guilty or no contest to a felony or commits any criminal acts involving moral turpitude or other criminal acts which may affect the reputation of the Center, goodwill of the Proprietary Marks, or indicates unsuitability for child care;

(b) **Fraud**. If Franchisee or any owner of Franchisee commits fraud in the operation of the Lightbridge Academy Center;

(c) **Misrepresentation**. If Franchisee or any owner of Franchisee misrepresents anything in any way (including through omission of information) in connection with the franchise application;

(d) **Background check**. If Franchisee or any owner of

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Franchisee fails to pass Franchisor's background check;

(e) **Voluntary Bankruptcy**. If Franchisee or any owner of Franchisee makes an assignment for the benefit of creditors, files a voluntary petition in bankruptcy, is adjudicated a bankrupt or insolvent, files or acquiesces in the filing of a petition seeking reorganization or arrangement under any federal or state bankruptcy or insolvency law, or consents to or acquiesces in the appointment of a trustee or receiver for Franchisee or the franchise business;

(f) **Involuntary Bankruptcy**. If proceedings are commenced to have Franchisee or any owner of Franchisee adjudicated as bankrupt or to seek a reorganization of Franchisee under any state or federal bankruptcy or insolvency law, and such proceedings are not dismissed within 60 days, or a trustee or receiver is appointed for Franchisee or the franchised business without Franchisee's consent, and the appointment is not vacated within 60 days;

(g) **Liens**. If a levy or writ of attachment or execution or any other lien is placed against Franchisee, any partner of Franchisee if Franchisee is a partnership, or any guarantor of Franchisee under Section 14 or any of their assets which is not released or bonded against within 60 days;

(h) **Insolvency**. If Franchisee, any partner of Franchisee, or the majority equity owner of Franchisee is insolvent;

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(i) **Repeated Breaches**. If Franchisor sends Franchisee 3 or more written notices to cure pursuant to Section 9.2.1 in any 12 month period.

(j) **Breach of Other Agreements; Cross-Default**. If Franchisee or any owner of Franchisee materially breaches any other agreement with Franchisor or any of its affiliates, or any lease for the premises of the Lightbridge Academy Center, and does not cure the breach within any permitted period for cure.

(k) **Repeated Non-Compliance with System Standards**. If Franchisee fails to cure Franchisee's non-compliance and/or default after the third letter of non-compliance, or fails to keep the Center in Good Standing after three (3) notices of default. ~~Franchisee shall also be obligated to pay to Franchisor a default payment of $10,000.~~

(l) **Intentional Underreporting or Misstatement**. If Franchisee intentionally underreports or misstates any information required to be reported to Franchisor under this Agreement, including but not limited to Gross Revenues required to be reported under this Agreement.

(m) **Abandonment**. If Franchisee voluntarily or otherwise abandons the franchised business. The term "abandon" means conduct of Franchisee which indicates a desire or intent to discontinue the franchise business in accordance with the terms of this Agreement and shall apply in any event if Franchisee fails to operate the Lightbridge Academy Center as a Lightbridge Academy center for a period of 10 or more consecutive days without the prior written approval of Franchisor.

(n) **Failure to Open Center**. If Franchisee fails to open the Lightbridge Academy Center during the time periods set forth in this Agreement or to secure an Approved Location in the time period required.

(o) **Public Health and Safety**. If a threat or danger to public health or safety results from the maintenance or operation of the Lightbridge Academy center or any violation of health or safety law occurs at the Lightbridge Academy center.

(p) **Restrictive Covenants**. Upon any violation of any covenants set forth in Section 7.4 of this Agreement.

(q) **Confidential Information**. If Franchisee or any owner or spouse of Franchisee uses the Confidential Information in an unauthorized manner;

(r) **Insurance**. If Franchisee fails to maintain required insurance coverage;

(s) **Unauthorized Transfer**. If a transfer occurs without meeting the requirements set forth in Section 8 of this Agreement.

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(t) **Loss of Occupancy**. If Franchisee losses the right to occupy the premises where the Center is located.

(u) **Unauthorized Opening**. If Franchisee opens the Franchised Business without obtaining authorization to open.

9.3. **Alternative Remedies**. In addition to the termination remedies set forth above, if Franchisee is in default of its obligations under this Agreement, the Franchisor may charge Franchisee its then-current Non-Compliance Fee, as set forth in the Operations Manual, or require that Franchisee attend training or re-training programs, such as its Early Warning Signs Program, at Franchisee's sole expense, in addition to, or in lieu of formal default and termination proceedings.

9.4. **Nonwaiver**. Franchisor's delay in exercising or failure to exercise any right or remedy under this Agreement or Franchisor's acceptance of any late or partial payment due under this Agreement or any other agreement between Franchisor and Franchisee or Franchisor's consent to a transfer of any interest in Franchisee shall not constitute a waiver of any of Franchisor's rights or remedies against Franchisee.

9.5. **Step in Rights**. During any period that Franchisee is in default of the Franchise Agreement, in order to prevent an interruption in the operation of the Center which would cause harm to the Center and thereby depreciate its value, Franchisee authorizes Franchisor to operate the Center for so long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies Franchisor may have under this Agreement if, in the sole judgment of Franchisor, Franchisor deems Franchisee incapable of operating the Center. In such event, Franchisee agrees to pay Franchisor, or its affiliate, a management fee pursuant to Section 4.6 above. Franchisor shall keep in a separate account for the benefit of Franchisee all moneys generated by the operation of the Center, less the expenses of the Center including Royalty and Fund fees, and Franchisor's management fee and operating expense, including reasonable compensation and expenses for Franchisor's representatives and any reasonable

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attorney's fees and costs Franchisor incurs. In the event of the temporary operation of the Center by Franchisor, Franchisee agrees to hold harmless and indemnify Franchisor and Franchisor's representatives for all actions occurring during the course of the temporary operation. Franchisor shall not, by exercising its Step-In Rights hereunder, assume any of the liabilities of Franchisee.

10. RIGHTS AND DUTIES UPON TERMINATION OR EXPIRATION

10.1. **Franchisee's Obligations**. Upon termination of this Agreement by either Franchisor or Franchisee, regardless of the cause, and upon expiration and nonrenewal or transfer of this Agreement, Franchisee shall:

10.1.1. Cease immediately all operations under this Agreement;

10.1.2. Pay immediately to Franchisor all unpaid fees and pay Franchisor, its affiliates and any supplier for the Lightbridge Academy Center all other monies owed them;

10.1.3. Discontinue immediately the use of the Proprietary Marks;

10.1.4. Immediately return the Confidential Operations Manual to Franchisor

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and all other manuals and Confidential Information loaned to Franchisee by Franchisor and immediately cease to use the Confidential Information;

10.1.5. Immediately cease using all telephone numbers and listings used in connection with the operation of the franchise business and direct the telephone company to transfer all such numbers and listings to Franchisor or its designee or, if Franchisor so directs, to disconnect the numbers;

10.1.6. Promptly surrender all stationery, printed matter, signs, advertising materials and other items containing the Proprietary Marks as directed by Franchisor and all items which are a part of the trade dress of the Lightbridge Academy System;

10.1.7. Sell to Franchisor or its designee, at Franchisor's option, (i) all inventory in useable form bearing the Proprietary Marks and (ii) any furnishings, equipment, seating, tables, desks signs or fixtures Franchisor elects to purchase at the original purchase price thereof or at its then-current value if less than the original purchase price, in Franchisor's judgment, within 15 days following the date of termination or expiration;

10.1.8. If Franchisor elects to assume Franchisee's lease, immediately vacate the premises or, if Franchisor does not elect, immediately change the appearance of the premises inside and outside, including trade dress, signs, furnishings and fixtures, so that they no longer resemble a Lightbridge Academy center and to protect the Proprietary Marks, including any changes Franchisor specifically requests. If Franchisee fails to make the modifications or alterations, Franchisor will have the right to re-enter the premises and do so and charge Franchisee its costs plus a reasonable administrative fee, in its sole discretion;

10.1.9. Cease to hold itself out as a franchisee of Franchisor;

10.1.10. Take action necessary to amend or cancel any assumed name, business name or equivalent registration which contains any trade name or other Proprietary Mark licensed by Franchisor and furnish Franchisor evidence satisfactory to Franchisor of compliance with this obligation within 30 calendar days after the termination, expiration or transfer of this Agreement;

10.1.11. Permit Franchisor to make final inspection of Franchisee's financial records, books, and other accounting records within 6 months of the effective date of termination, expiration, or transfer; and

10.1.12. Comply with the post-termination covenants set forth in Section 7.4, all of which shall survive the transfer, termination or expiration of this Agreement.

10.1.13. Execute a release in a form approved by Franchisor.

10.2. **Power of Attorney**. Franchisor is hereby irrevocably appointed as Franchisee's attorney-in-fact to execute in Franchisee's name and on Franchisee's behalf all documents necessary to discontinue Franchisee's use of the Proprietary Marks and the Confidential Information.

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11. **NOTICES**

Any and all notices required or permitted under this Agreement shall be in writing and shall be either personally delivered; sent by nationally recognized overnight courier (Ex: FedEx); sent by certified or registered mail, return receipt requested; or sent by email (provided that the sender also sends a copy by certified or registered mail or recognized overnight courier contemporaneously) to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party. Notwithstanding the foregoing, Franchisee's knowledge of a change in Franchisor's principal place of business shall be deemed adequate designation of a change and notice shall be sent to Franchisor's new address.

Franchisee: The address of the Lightbridge Academy Center as set forth in Exhibit 1 or such other address Franchisor has on file if no Approved Location has yet been designated.

Franchisor: 116 Grand St., 2nd Fl.,
Iselin, NJ 08830

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of email, upon confirmation of receipt (or confirmation of delivery via contemporaneous methods required above, whichever occurs first) or, in the case of overnight courier, on the next business day after mailing, or in the case of registered or certified mail, three (3) business days after the date and time of mailing.

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12. INTERPRETATION

12.1. **Amendments**. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CHANGED EXCEPT BY A WRITTEN DOCUMENT SIGNED BY BOTH PARTIES. NOTHING IN THIS AGREEMENT IS INTENDED TO DISCLAIM ANY INFORMATION CONTAINED IN THE FRANCHISOR'S FRANCHISE DISCLOSURE DOCUMENT.

12.2. **Choice of Law and Selection of Venue**. Except as provided in Section 12.9 or as otherwise set forth in this Section 12.2, this Agreement shall be governed by the laws of the State of New Jersey. Any action at law or equity instituted against either party to this Agreement shall be commenced only in the then-current State and County where Franchisor's corporate headquarters is located (currently Middlesex County, New Jersey). Franchisee hereby irrevocably consents to the personal jurisdiction of the courts in the then-current State or County where Franchisor's corporate headquarters is located, as set forth above.

12.3. **Injunctive Relief**. Nothing in this Agreement, including the Mediation requirements in Section 12.10, shall prevent Franchisor from obtaining injunctive relief against actual or threatened conduct that shall cause it loss or damages, in any appropriate forum under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions.

12.4. **Construction of Language**. The language of this Agreement shall be construed according to its fair meaning, and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as Franchisee, their obligations and liabilities shall be joint and several. Headings are for reference purposes and do not control interpretation. Reference to Franchisee's "immediate family" means the spouse, parent, children and siblings of Franchisee and the parents, children and siblings of Franchisee's spouse. The BACKGROUND Section at the beginning of this Agreement contains contractual terms that are not mere recitals.

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12.5.– **Successors**. References to Franchisor or Franchisee include their successors, assigns or transferees, subject to the limitations of this Agreement.

12.6.– **Severability**. If any provision of this Agreement is deemed invalid or inoperative for any reason, that provision shall be deemed modified to the extent necessary to make it valid and operative or, if it cannot be so modified, it shall then be severed, and the remainder of that provision shall continue in full force and effect as if this Agreement had been signed with the invalid portion so modified or eliminated; provided, however, that if any part of this Agreement relating to payments to Franchisor or any of its affiliates or protection of the Proprietary Marks, or the Confidential Information, including the Confidential Operations Manual and Franchisor's other trade secrets, is declared invalid or unenforceable, then Franchisor at its option may terminate this Agreement immediately upon written notice to Franchisee.

12.7.– **No Right to Offset**. Franchisee shall not withhold all or any part of any payment to Franchisor or any of its affiliates on the grounds of the alleged nonperformance of Franchisor or any of its affiliates or as an offset against any amount

Franchisor or any of its affiliates may owe or allegedly owe Franchisee under this Agreement or any related agreements.

12.8.– **Force Majeure**. Neither Franchisor, its affiliates nor Franchisee shall be liable for loss or damage or deemed to be in breach of this Agreement or any related agreement if its failure to perform its obligations is not the fault nor within the reasonable control of the person due to perform but results from, without limitation, fire, flood, natural disasters, acts of God, governmental acts or orders, or civil disorders. Any delay resulting from any such cause shall extend the time of performance for the period of such delay or for such other reasonable period of time as the parties agree in writing or shall excuse performance, in whole or in part, as Franchisor deems reasonable.

12.9. **State Law Applies**. If any provision of this Agreement, including but not limited to its provisions for transfer, renewal, termination, notice of termination, or cure rights, is inconsistent with any valid law or regulation of the state in which the Lightbridge Academy Center is located, then the valid law or regulation of that state applicable to the Franchise shall supersede any provision of this Agreement that is less favorable to Franchisee.

12.10. **Mediation**. Franchisor and Franchisee acknowledge that during the Term of this Agreement disputes may arise that may be resolvable through mediation. To facilitate such resolution, Franchisor and Franchisee agree that each party shall first submit disputes between them to non-binding mediation at a mutually agreeable location before proceeding with litigation. If a location cannot be agreed on, the mediation will be conducted in the then-current county and state where Franchisor's headquarters are located. The mediation will be conducted by one (1) mediator who is appointed under the American Arbitration Association's Commercial Mediation Rules and who shall conduct the mediation in accordance with such rules. Franchisor and Franchisee agree that statements made in any such mediation proceeding will not be admissible in any other legal proceeding. Each party shall bear its own costs and expenses of conducting the mediation and will share equally the costs of any third parties who are required to participate in the mediation. Notwithstanding the foregoing, Franchisor in its sole discretion, may make an application for injunctive relief in accordance with Section 12.3 without first submitting the matter to mediation.

12.11. **Legal Action**. Legal action may commence in accordance with Sections 12.2 and 12.9 for any matter not settled by mediation within forty-five (45) days of the appointment of the mediator in accordance with the provisions of this Agreement.

12.12. **Rights Cumulative**. No right or remedy under this Agreement shall be deemed to be exclusive of any other right or remedy under this Agreement or of any right or remedy otherwise provided by law or and equity. Each right and remedy will be cumulative.

12.13. **PARTIES. THE SOLE ENTITY AGAINST WHICH FRANCHISEE MAY SEEK DAMAGES OR ANY REMEDY UNDER LAW OR EQUITY FOR ANY CLAIM IS**

FRANCHISOR OR ITS SUCCESSORS OR ASSIGNS. THE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS AND

REPRESENTATIVES OF FRANCHISOR AND OF ITS AFFILIATES SHALL NOT BE NAMED AS A PARTY IN ANY LITIGATION, ARBITRATION OR OTHER PROCEEDINGS COMMENCED BY FRANCHISEE IF THE CLAIM ARISES OUT OF OR RELATES TO THIS AGREEMENT.

12.14. **LIMITATION OF LIABILITY. TO THE EXTENT PERMITTED BY LAW, IN NO EVENT SHALL FRANCHISOR BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR ANY OTHER DAMAGES THAT ARE NOT DIRECT DAMAGES, REGARDLESS OF THE NATURE OF THE CLAIM FOR DAMAGES.**

12.15. **JURY TRIAL WAIVER. FRANCHISOR AND FRANCHISOR, RESPECTIVELY, WAIVE ANY RIGHT EITHER MIGHT HAVE TO TRIAL BY JURY ON ANY AND ALL CLAIMS ASSERTED AGAINST THE OTHER. FRANCHISOR AND FRANCHISEE, RESPECTIVELY, EACH ACKNOWLEDGE THAT THEY HAVE HAD A FULL OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.**

12.16. **FRANCHISOR AND FRANCHISEE AGREE THAT LITIGATION WILL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE, BASIS AND THAT FRANCHISOR AND FRANCHISEE SHALL BE THE ONLY PARTIES IN ANY JUDICIAL PROCEEDING DESCRIBED IN SECTION 12.2 OR SECTION 12.3, AND THAT NO SUCH PROCEEDINGS MAY BE CONSOLIDATED WITH ANY OTHER LITIGATION OR ARBITRATION PROCEEDING, NOR SHALL ANY OTHER PERSON BE JOINED AS A PARTY TO SUCH PROCEEDING.**

12.17. **FRANCHISOR APPROVAL AND DISCRETION. TO THE EXTENT THAT FRANCHISOR'S CONSENT OR APPROVAL IS REQUIRED OR ANY DECISION IS SUBJECT**

TO THE DISCRETION OF THE FRANCHISOR, AND WHENEVER FRANCHISOR EXERCISES A RIGHT, PRESCRIBES AN ACT OR THING, OR OTHERWISE MAKES A CHOICE OR USES DISCRETION, THE PARTIES AGREE THAT FRANCHISOR HAS THE WHOLLY UNRESTRICTED RIGHT TO MAKE DECISIONS AND/OR TAKE (OR REFRAIN FROM TAKING) ACTIONS. HOWEVER, FRANCHISOR WILL NOT BE REQUIRED TO CONSIDER FRANCHISEE'S INDIVIDUAL INTERESTS OR THE INTERESTS OF ANY OTHER PARTICULAR FRANCHISEE(S), EVEN IF A PARTICULAR DECISION/ACTION MAY HAVE NEGATIVE CONSEQUENCES FOR FRANCHISEE, A PARTICULAR FRANCHISEE OR GROUP OF FRANCHISEES.

FRANCHISEE ACKNOWLEDGES AND AGREES THAT THE ULTIMATE DECISION-MAKING RESPONSIBILITY WITH RESPECT TO THE SYSTEM (AMONG OTHER

THINGS) MUST BE, AS A PRACTICAL BUSINESS MATTER, VESTED SOLELY IN FRANCHISOR, SINCE FRANCHISEE, FRANCHISOR AND ALL OTHER FRANCHISEES HAVE A COLLECTIVE INTEREST IN WORKING WITHIN A FRANCHISE SYSTEM WITH THE UNRESTRICTED FLEXIBILITY TO QUICKLY ADJUST TO CHANGING BUSINESS CONDITIONS, INCLUDING COMPETITIVE CHALLENGES, NEW REGULATORY DEVELOPMENTS AND EMERGING BUSINESS OPPORTUNITIES. FRANCHISEE UNDERSTANDS AND AGREES THAT FRANCHISOR HAVING SUCH RIGHTS ARE CRITICAL TO ITS ROLE AS FRANCHISOR AND TO OBTAIN THE PARTIES GOALS FOR CONTINUING IMPROVEMENT OF THE LIGHTBRIDGE ACADEMY SYSTEM.

13. REPRESENTATIONS

13.1. **EXECUTION OF AGREEMENT. EACH OF THE UNDERSIGNED**

PARTIES WARRANTS THAT IT HAS THE FULL AUTHORITY TO SIGN AND EXECUTE THIS AGREEMENT. This Agreement becomes valid when signed and accepted by Franchisor. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the

purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

13.2.– **ANTI-TERRORISM LAW COMPLIANCE. FRANCHISEE AND ITS EQUITY OWNERS AGREE TO COMPLY WITH, AND TO ASSIST FRANCHISOR, TO THE FULLEST EXTENT POSSIBLE IN FRANCHISOR'S EFFORTS TO COMPLY WITH ANTI-TERRORISM LAWS (DEFINED BELOW). IN CONNECTION WITH THAT COMPLIANCE, FRANCHISEE, AND ITS OWNERS CERTIFY, WARRANT AND**

REPRESENT THAT NONE OF FRANCHISEE'S, OR ITS EQUITY OWNER'S PROPERTY, OR INTERESTS ARE SUBJECT TO BEING BLOCKED UNDER ANY ANTI-TERRORISM LAWS, AND THAT FRANCHISEE AND ITS OWNERS

OTHERWISE ARE NOT IN VIOLATION OF ANY ANTI-TERRORISM LAWS. "ANTI-

TERRORISM LAWS" MEANS EXECUTIVE ORDER 13224 ISSUED BY THE PRESIDENT OF THE UNITED STATES, THE USA PATRIOT ACT, AND ALL OTHER PRESENT AND FUTURE FEDERAL, STATE AND LOCAL LAWS, ORDINANCES, REGULATIONS, POLICIES, LISTS AND OTHER REQUIREMENTS OF ANY GOVERNMENTAL AUTHORITY ADDRESSING OR IN ANY WAY RELATING TO

TERRORIST ACTS AND ACTS OF WAR. FRANCHISEE SHALL IMMEDIATELY NOTIFY FRANCHISOR OF ANY MISREPRESENTATION OR BREACH OF THIS SECTION 13.2. FRANCHISOR MAY TERMINATE THIS AGREEMENT WITHOUT ANY OPPORTUNITY FOR FRANCHISEE TO CURE UNDER SECTION 9.2.1 UPON ANY MISREPRESENTATION OR BREACH BY FRANCHISEE OF THIS SECTION 13.2.

14. PERSONAL GUARANTEES

If Franchisee is a corporation, general partnership or limited liability company, or subsequent to execution of this Agreement, Franchisee assigns this Agreement to a corporation, general partnership or limited liability company, all shareholders, all general partners or all members and managers, and the spouses of each of the foregoing individuals (as well as spouses of individual owner), respectively, hereby personally and unconditionally guarantee without notice, demand or presentment the payment of all of Franchisee's monetary obligations under this Agreement as if each were an original party to this

Agreement in his or her individual capacity. In addition, all personal guarantors further agree to be bound by the restrictions upon Franchisee's activities upon transfer, termination or expiration and non-renewal of this Agreement as if each were an original party to this Agreement in his or her individual capacity. All personal guarantors shall execute a continuing personal guaranty in the form attached as Exhibit 3.

15. OWNERSHIP OF FRANCHISEE

If Franchisee is a corporation, general partnership or limited liability company, or subsequent to execution of this Agreement, Franchisee assigns this Agreement to a corporation, general partnership or limited liability company, the Statement of Ownership Interest attached to this Agreement as Exhibit 2 completely and accurately describes all of the equity owners and their interests in Franchisee and Franchisee's Operating Principal. Subject to Franchisor's rights and Franchisee's obligations under Section 8, Franchisee agrees to sign and deliver to Franchisor a revised Statement of Ownership Interest to reflect any permitted changes in the information that Exhibit 2 now contains. Franchisee shall promptly provide Franchisor a copy of, as applicable: (i) the transferee corporation's Articles of Incorporation, Bylaws, resolutions including, without limitation, the resolutions of the Board of Directors authorizing entry into this Agreement; or (ii) the limited liability company's certificate of organization or formation, the Operating Agreement; and all other governing documents. If Franchisee is an entity, it must be a single purpose entity and cannot operate any other business using the entity name.

INTENDING TO BE LEGALLY BOUND HEREBY, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED EFFECTIVE THE DATE EXECUTED BY THE FRANCHISOR BELOW.

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FRANCHISEE:

{[Individual, Partnership, Corporation or LLC Name]}

By:

Title:

Dated:

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By:

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Title:_____

Dated:_____

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EXHIBIT 1

TO LIGHTBRIDGE FRANCHISE AGREEMENT

Approved Location

The Franchise Agreement (the "Agreement") between Lightbridge Franchise Company, LLC ("Franchisor") and [_____] ("Franchisee") authorizes and obliges Franchisee to open a Lightbridge Academy center at the following Approved Location:

APPROVED LOCATION

The Approved Location for the Lightbridge Academy Center is as follows:

FRANCHISEE:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___
Title: __
Dated: _____

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FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:
Title:
Dated: _____

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~~FRANCHISEE:~~

~~By:~~ _____

~~Title:~~

_____

~~Dated:~~ _____

~~FRANCHISOR:~~

~~LIGHTBRIDGE FRANCHISE COMPANY, LLC~~

~~By:~~ _____

~~Title:~~ _____

~~Dated:~~ _____

EXHIBIT 2
TO LIGHTBRIDGE ~~FRANCHISE COMPANY~~ FRANCHISE AGREEMENT

Statement of Ownership Interest

~~F~~Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

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(b) **Corporation, Limited Liability Company, or Partnership**:

Name: _____

Date of incorporation or formation: _____

State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer:– **Position(s) Held**:

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2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

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Principal's Name:- **Percentage/Description of Interest:**

(a)

(b)

(c)

(d)

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

[Signature Page Follows]

FRANCHISEE:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___

Title: __

Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:

Title:

Dated: _____

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~~FRANCHISEE~~

~~By:~~ _____

~~Name:~~
~~Title:~~

~~Dated:~~ _____

~~LIGHTBRIDGE FRANCHISE COMPANY, LLC~~

~~By:~~ _____

~~Name:~~

~~Dated:~~ _____

EXHIBIT 3
TO LIGHTBRIDGE FRANCHISE AGREEMENT

~~p~~Personal ~~g~~Guaranty

~~—~~The undersigned persons designated as "Principals" hereby represent to Lightbridge Franchise Company, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to

Franchisee, as provided under the franchise agreement dated _____, (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and non-

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competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

[Signature Page Follows]

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:
Address:	Address:
Dated: _____	Dated: _____
_____	
_____	_____
Print Name:	Print Name:
Address:	Address:
Dated: _____	Dated: _____

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Principals:	Spousal Guarantors:
Print Name:	Print Name:
Address:	Address:
Dated:	Dated:
Print Name:	Print Name:
Address:	Address:
Dated:	Dated:

EXHIBIT 4
TO LIGHTBRIDGE FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Assignor") assigns and transfers to Lightbridge Franchise Company, LLC, a New Jersey limited liability company ("Assignee"), all of Assignor's right, title and interest as tenant in, to and under that certain lease, a copy of which

is attached hereto as Exhibit "A" (the "Lease") respecting premises commonly known as

. This Assignment is for collateral purposes only and except as specified in this Agreement, Assignee shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment or the Lease unless Assignee takes possession of the premises demised by the Lease pursuant to the terms hereof and assumes the obligations of Assignor thereunder.

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Assignor represents and warrants to Assignee that it has full power and authority to so assign the Lease and its interest therein and that Assignor has not previously assigned or transferred, and is not obligated to assign or transfer, any of its interest in the Lease or the premises demised thereby.

Upon a default by Assignor under the Lease or under the franchise agreement between Assignee and Assignor for the operation of a Lightbridge Academy (the "Franchise Agreement"), or in the event of a default by Assignor under any document or instrument securing the Franchise Agreement, Assignee shall have the right and is hereby empowered to take possession of the premises demised by the Lease, expel Assignor there from, and, in such event, Assignor shall have no further right, title or interest in the Lease.

Assignor agrees that it shall not suffer or permit any surrender, termination, amendment or modification of the Lease without the prior written consent of Assignee. Throughout the term of the Franchise Agreement and any renewals thereto, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days prior to the last day that the option must be exercised, unless Assignee otherwise agrees in writing. If Assignee does not otherwise agree in writing, and upon failure of Assignor to so elect to extend or renew the Lease as aforesaid, Assignor hereby appoints Assignee as its true and lawful attorney-in-fact to exercise such extension or renewal options in the name, place and stead of Assignor for the purpose of effecting such extension or renewal.

[Signature Page Follows]

ASSIGNOR:

_____

By:

Title:

ASSIGNEE:

LIGHTBRIDGE FRANCHISE

COMPANY, LLC

By:

Title:

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CONSENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the aforedescribed Lease hereby:

(a) Agrees to notify Assignee in writing of and upon the failure of Assignor to cure any default by Assignor under the Lease;

(b) Agrees that Assignee shall have the right, but shall not be obligated, to cure any default by Assignor under the Lease within 30 days after delivery by Lessor of notice thereof in accordance with Section (a) above;

(c) Consents to the foregoing Collateral Assignment and agrees that if Assignee takes possession of the premises demised by the Lease and confirms to Lessor the assumption of the Lease by Assignee as tenant there under, Lessor shall recognize Assignee as tenant under the Lease, provided that Assignee cures within the 30-day period the defaults, if any, of Assignor under the Lease;

(d) Agrees that Assignee may further assign the Lease to a person, firm or corporation who shall agree to assume the tenant's obligations under the Lease and who is reasonably acceptable to Lessor and upon such assignment Assignee shall have no further liability or obligation under the Lease as assignee, tenant or otherwise.

(e) On termination or expiration of the Franchise Agreement or the Lease, Assignee shall have the right to re-enter the Premises and make all necessary modifications or alterations to the Premises including the removal of all articles which display Assignee's Proprietary Marks. Assignee's re-entry shall not be deemed as trespassing.

DATED: _____ LESSOR:

_____

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ASSIGNEE:

LIGHTBRIDGE FRANCHISE

COMPANY, LLC

By:

Title:

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EXHIBIT 5-1
TO LIGHTBRIDGE FRANCHISE AGREEMENT

CONFIDENTIALITY AGREEMENT

(For employees of the Franchisee)

1. Pursuant to a Franchise Agreement dated _____, 20___ (the "Franchise Agreement"), _____ (the "Franchisee") has acquired the right and franchise from LIGHTBRIDGE FRANCHISE COMPANY LLC (the "Company") to establish and operate a Lightbridge Academy Center (the "Franchised Business") and the right to use in the operation of the Franchised Business the Company's trade names, service marks, trademarks, logos, emblems, and indicia of origin (the "Proprietary Marks"), as they may be changed, improved and further developed from time to time in the Company's sole discretion.

2. The Company, as the result of the expenditure of time, skill, effort and resources, has developed and owns a distinctive format and system (the "System") relating to the establishment and operation of Lightbridge Academy centers. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes proprietary trade secrets, specifications, security protocols, computer hardware and systems, technology and equipment used, methods of business practices and management, curriculum, research and development, training processes, operational manuals, presentation materials, vendor agreements, supplier lists, vendor lists, marketing and merchandising strategies, plans for new product or service offerings, and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information"). Confidential Information shall also expressly include all student, family and franchisee personal and business information that I obtain or have access to during my employment, as well as the confidential information of any other third parties to whom the Company owes a duty of confidentiality. Further, any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

3.

In consideration for my access to the Confidential Information as part of my employment with Franchisee, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree to the terms of this Confidentiality and Non-Disclosure Agreement (the "Agreement").

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4. As an employee of Franchisee, the Company and/or Franchisee may disclose the Confidential Information to me via training programs, the Company's Confidential Operations Manuals (the "Manuals"), or the development process during the term of my employment with the Franchisee.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in performing my duties for Franchisee during the term of my employment and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition. I covenant that I will not forward or provide the Confidential Information to any third party, nor store it on any personal or third-party electronic device, disk, drive, or otherwise, unless expressly authorized to do so by the Company.

6. Any work performed by me during my employment with Franchisee in relation to Lightbridge Academy or the Franchise Agreement and any derivative works created by me using the Confidential Information or any proprietary information of the Company are considered "works made for hire" and I will have no ownership interest in the items created.

7. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I shall hold in strict confidence all Confidential Information. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as an employee of Franchisee, and will continue not to disclose or use any such information even after I cease to be employed by Franchisee, unless I can demonstrate that such information has become generally known to the public or easily accessible other than by the breach of an obligation of Franchisee under the Franchise Agreement, a breach of the employees or associates of Franchisee, or a breach of my own duties or the duties hereunder.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

9. I understand and acknowledge that the Company shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with Franchisee. I am aware that my violation of this Agreement may cause the Company and Franchisee irreparable harm; therefore, I acknowledge and agree that Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, without the necessity of proving actual damages or posting a bond, in addition to any other remedies available to them, and I agree to pay Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to Franchisee and the Company, any claim I have against Franchisee or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This is not a contract for employment and does not guaranty my employment for any set period of time. I agree and understand that Franchisee is my employer and I have no employment relationship with the Company.

12. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide. The parties agree that service of process in any such action may be made if delivered in person, by courier service, or by first class mail, and shall be deemed effectively given upon receipt. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

13. In the event any action for equitable relief, injunctive relief or specific performance is filed, or should any action be filed to confirm, modify or vacate any award rendered through compulsory binding

arbitration, or otherwise, I hereby irrevocably agree that the forum for any such suit will lie with a court of competent jurisdiction in Middlesex County, New Jersey or the applicable federal district court and hereby agree to the personal jurisdiction and venue of such courts.

14. This Agreement will be binding upon me, my heirs, and personal representatives, and shall inure to the benefit of Company and Franchisee and any of their affiliates, parents, subsidiaries, successors and assigns. I understand that this Agreement may and will be assigned or transferred to any successor of the Company, and any successor will be deemed substituted, for all purposes, as the "Company" under the terms of this Agreement. As used in this Agreement the term "successor" will mean any person, firm, corporation, or business entity which at any time, whether by merger, purchase or otherwise, acquires all or substantially all of the assets of the business of the Company. I acknowledge that the services to be rendered by me in my employment are unique and personal. Accordingly, I may not assign any of my rights nor delegate any of my duties or obligations under this Agreement.

15. This Agreement may not be modified except by a written agreement executed by the Parties, which has been approved by the Company.

16. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

[Signature Page Follows]

Name:

Dated:

FRANCHISEE

By:

Name:

Title:

Dated:

EXHIBIT 5-2
TO LIGHTBRIDGE FRANCHISE AGREEMENT

CONFIDENTIALITY AGREEMENT

(for prospective franchisees viewing the Operations Manual)

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1. _____ (the "Prospective Franchisee") has requested the ability to review the confidential Operations Manual of LIGHTBRIDGE FRANCHISE COMPANY LLC (the "Company"), in connection with their consideration establishing and operating a Lightbridge Academy Center (the "Franchised Business").

2. The Company, as the result of the expenditure of time, skill, effort and resources, has developed and owns a distinctive format and system (the "System") relating to the establishment and operation of Lightbridge Academy centers. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes proprietary trade secrets, specifications, security protocols, computer hardware and systems, technology and equipment used, methods of business practices and management, curriculum, research and development, training processes, operational manuals, presentation materials, vendor agreements, supplier lists, vendor lists, marketing and merchandising strategies, plans for new product or service offerings, and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information"). Further, any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

3. In consideration for Prospective Franchisee's access to the Confidential Information prior to executing a franchise agreement, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree to the terms of this Confidentiality and Non-Disclosure Agreement (the "Agreement").

4. The Company may disclose the Confidential Information to Prospective Franchisee including the Company's Confidential Operations Manuals (the "Manuals").

5. Prospective Franchisee will not acquire any interest in the Confidential Information, other than the right to view in connection with its consideration in purchasing a Lightbridge franchise. Prospective franchisee agrees that its use outside this explicit purpose would constitute misuse of the Company's confidential information and breach of this Agreement. Prospective Franchisee covenants that it will not copy, transmit, forward or provide the Confidential Information to any third party, nor store it on any

personal or third-party electronic device, disk, drive, or otherwise, unless expressly authorized to do so by the Company.

6. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that Prospective Franchisee agrees, and Prospective Franchisee does hereby agree, that it shall hold in strict confidence all Confidential Information. Unless the Company otherwise agrees in writing, Prospective Franchisee will not disclose and/or use the Confidential Information, and will continue not to disclose or use any such information, unless it can demonstrate that such information has become generally known to the public or easily accessible other than by Prospective Franchisees' breach.

7. Each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

8. Violation of this Agreement may cause the Company irreparable harm; therefore, Prospective Franchisee acknowledges and agrees that the Company may apply for the issuance of an injunction preventing Prospective Franchisee from violating this Agreement, without the necessity of proving actual damages or posting a bond, in addition to any other remedies available to them, and Prospective Franchisee agrees to pay the Company all the costs it incurs, including, without limitation, legal fees and expenses, if this Agreement is enforced.

9. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide. The parties agree that service of process in any such action may be made if delivered in person, by courier service, or by first class mail, and shall be deemed effectively given upon receipt. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

10. In the event any action for equitable relief, injunctive relief or specific performance is filed, or should any action be filed to confirm, modify or vacate any award rendered through compulsory binding arbitration, or otherwise, Prospective Franchisee hereby irrevocably agrees that the forum for any such suit will lie with a court of competent jurisdiction in Middlesex County, New Jersey or the applicable federal district court and hereby agree to the personal jurisdiction and venue of such courts.

11. This Agreement will be binding upon Prospective Franchisee, its heirs, and personal representatives, and shall inure to the benefit of Company and any of their affiliates, parents, subsidiaries, successors and assigns. Prospective Franchisee understands that this Agreement may and will be assigned or transferred to any successor of the Company, and any successor will be deemed substituted, for all purposes, as the "Company" under the terms of this Agreement. As used in this Agreement the term "successor" will mean any person, firm, corporation, or business entity which at any time, whether by merger, purchase or otherwise, acquires all or substantially all of the assets of the business of the Company. Prospective Franchisee may not assign any of its rights under this Agreement.

12. This Agreement may not be modified except by a written agreement executed by the Parties, which has been approved by the Company.

13. Any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

PROSPECTIVE FRANCHISEE

By:_____

Name:_____

Title:_____

Dated:_____

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EXHIBIT 6
TO LIGHTBRIDGE FRANCHISE AGREEMENT

FORM OF RELEASE (Current Form – Subject to Change)

THIS AGREEMENT ("Agreement") is made and entered into as of the date executed by the Franchisor ("Effective Date") by and between Lightbridge Franchise Company, LLC, a New Jersey limited liability company, with its principal business address at 116 Grand St., 2nd Fl., Iselin, NJ 08830 (the "Franchisor"), and _____, with an address of _____ ("Franchisee")

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WHEREAS, Franchisor and Franchisee entered into a franchise agreement dated

_____ (the "Franchise Agreement") which provides Franchisee with the right to operate a franchised business at the Approved Location designated on Exhibit 1 to the Franchise Agreement (the "Franchised Business");

Wherein the parties hereto, in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties, and comments herein set forth, do agree as follows:

1. Franchisee acknowledges and agrees that by entering into this Agreement, all of Franchisee's respective rights under the Franchise Agreement are terminated as of the Effective Date, however, Franchisee shall continue to be bound by the post-termination restrictions and covenants contained in the Franchise Agreement and any schedules attached thereto, which include, but are not limited to, covenants relating to Franchisor's confidential information and intellectual property, a covenant not to compete, a covenant of non-disparagement and a covenant of indemnification. Further, Franchisee shall honor all obligations required upon termination, including those listed in Section 10 of the Franchise Agreement.

2. Franchisee on his/her/its own behalf and on behalf of his/her/its servants, employees, heirs, successors and assigns does hereby release Franchisor, its officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, franchisees, partners, members, heirs, successors, principals and assigns ("Franchisor Released Parties"), from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation, from the beginning of time to this date, arising under or in connection with the Franchise Agreement of the business operated pursuant to the Franchise Agreement. Without limiting the generality of the foregoing, but by way of example only, the release shall apply to any and all state and federal antitrust, securities, breach of contract, fiduciary duty, or fraud claims and causes of action arising under or in connection with the Franchise Agreement to the extent permitted by law.

3. Franchisee has either been advised by independent counsel before signing this or, acknowledging the need for independent counsel, knowingly waives any such review and advice.

4. The governing law, methods of dispute resolution and any right to recovery of attorney's fees outlined in the Franchise Agreement shall apply to this Agreement as well.

5. This Agreement and the other documents referred to herein contain the entire agreement between the parties hereto pertaining to the subject matter hereof and supersede all prior agreements, except those contemplated hereunder. Any waiver, alteration or modification of any of the provisions of this Agreement or cancellation or replacement of this Agreement shall not be valid unless in writing and signed by the parties.

6. This Agreement shall be binding upon Franchisee and Franchisee's heirs and personal representatives and shall inure to the benefit of Franchisor and its respective successors and assigns.

7. Any waiver of any term of this Agreement by Franchisor will not operate as a waiver of any other term of this Agreement nor will any failure to enforce any provision of this Agreement operate as a waiver of Franchisor's right to enforce any other provision of this Agreement.

8. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any provision of this Agreement

will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

9. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

10. Franchisee must maintain the confidentiality of this Agreement and shall not disclose the terms of this Agreement to any person or persons, except (a) professional advisors for legitimate business purposes or as required by law, or (b) as otherwise permitted in writing by Franchisor, or (c) as reasonably necessary for enforcement of any rights and remedies pursuant to this Agreement. Nothing in this Agreement will prohibit Franchisee, when required pursuant to a lawfully issued subpoena or discovery request or demand from government or police agency, from complying with the requirements of law with such subpoena, discovery, demand or request; provided, however, that Franchisee will, unless restricted from doing so by the terms of the subpoena or other circumstances or requested not to do so by the government or police agency (for example a gag order or law or rule that prohibits Franchisee from doing the following or request from government or police agency) provide Franchisor written notice, with time to seek relief if it wishes from disclosure pursuant to the subpoena, within one week of receipt of the subpoena.

11. This Agreement does not apply to claims arising under the Franchise Investment Protection Act, Chapter 19.100 RCW, or the rules adopted thereunder.

In Witness Whereof, the parties hereby execute this Release.

FRANCHISOR

_____

By:_____

_____

Name:_____

Title:_____

FRANCHISEE

_____

By:_____

_____

Name:_____

Title

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:

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EXHIBIT 7

TO LIGHTBRIDGE FRANCHISE AGREEMENT

DISCLOSURE QUESTIONNAIRE

As you know, Lightbridge Franchise Company, LLC (the "Franchisor") and you are preparing to enter into a franchise agreement (the "Franchise Agreement") for the establishment and operation of a Lightbridge Academy (the "Franchised Business"). If you are a Washington franchisee, do not complete or sign this Questionnaire under any circumstances.

Please review each of the following questions and statements carefully and provide honest and complete responses to each.

Acknowledgments and Representations

1. Did you receive a copy of the Franchise Agreement with any unilateral material changes made by us at least seven calendar days prior to the date on which the Franchise Agreement was executed? Check one: ☐ Yes. ☐ No If no, please comment:

_____

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2. Did you receive a copy of Franchisor's Franchise Disclosure Document (and all exhibits and attachments at least 14 calendar days prior to signing the Franchise Agreement or paying any consideration to the Franchisor (10 business days for Michigan; the earlier of 10 business days or the first personal meeting for New York; and the earlier of 14 calendar days or the first personal meeting for Iowa)? Check one: ☐ Yes. ☐ No If no, please comment:

_____

3. Are you seeking to enter into the Franchise Agreement in connection with a purchase or transfer of an existing Franchised Business from an existing

Franchisee? Check one: ☐ Yes ☐ No

_____

4. You had your first face-to-face meeting with a Franchisor representative on _____ (please list the date).

5. Did you sign a receipt for the Disclosure Document indicating the date you received it? Check one: ☐ Yes ☐ No

_____

6. Have you paid any money to the Franchisor concerning the purchase of this franchise prior to today? Check one: ☐ Yes ☐ No. If Yes, please list the date.

_____

7. Have you spoken to any other franchisee(s) of this system before deciding to purchase this franchise? Check one: ☐ Yes ☐ No. If so, who?

_____

8. Do you understand that that the Franchise granted is for the right to develop one Franchised Business only in your Protected Area, and that Franchisor has the right, subject only to the limited rights granted to you under the Franchise Agreement, to issue Franchises or licenses or operate competing businesses for or at locations, as Franchisor determines, near your Franchised Business? Check one: ☐ Yes ☐ No. If no, please comment:

_____

9. You further acknowledge that Executive Order 13224 (the "Executive Order") prohibits transactions with terrorists and terrorist organizations and that the United States government has adopted, and in the future may adopt, other anti-terrorism measures (the "Anti-Terrorism Measures"). The Franchisor therefore requires certain certifications that

the parties with whom it deals are not directly involved in terrorism. For that reason, you hereby certify that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, is:

(i) a person or entity listed in the Annex to the Executive Order;

(ii) a person or entity otherwise determined by the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism;

(iii) a person or entity who assists, sponsors, or supports terrorists or acts of terrorism; or

(iv) owned or controlled by terrorists or sponsors of terrorism.

You further covenant that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, will during the term of the Franchise Agreement become a person or entity described above or otherwise become a target of any Anti-Terrorism Measure.

10. Please list all states in which the undersigned are residents:

_____.

YOU UNDERSTAND THAT YOUR ANSWERS ARE IMPORTANT TO FRANCHISOR

AND THAT FRANCHISOR WILL RELY ON THEM. BY SIGNING THIS DOCUMENT,

YOU ARE REPRESENTING THAT YOU HAVE CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY. IF MORE SPACE IS NEEDED FOR ANY ANSWER, CONTINUE ON A SEPARATE SHEET AND ATTACH.

NOTE: IF THE FRANCHISEE IS A CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY OR OTHER ENTITY, EACH OF ITS OWNERS MUST EXECUTE THIS ACKNOWLEDGMENT.

Signed:_____

Date:_____

Signed:_____

Date:_____

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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.

EXHIBIT 8

TO LIGHTBRIDGE FRANCHISE AGREEMENT

CONSENT TO TRANSFER

FORM OF TRANSFER AGREEMENT

This TRANSFER AGREEMENT (this "Agreement") is made and entered into as of the date executed by Franchisor (the "Effective Date"), by and among Lightbridge Franchise Company, LLC, a New Jersey limited liability company, with its principal business address at 116 Grand St., 2nd Fl., Iselin, NJ 08830 ("Franchisor"), _____ ("Transferor), _____ ("Transferor Guarantors"), _____ ("Transferee"), and _____ ("Transferee Guarantors).

WITNESSETH:

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WHEREAS, a Franchise Agreement dated _____ (the "Franchise Agreement") was executed by and between Franchisor on the one hand, and Transferor on the other, for the operation of a franchised business at the Approved Location as outlined on Exhibit 1 to the Franchise Agreement (the "Franchised Business").

WHEREAS, Transferor desires to transfer to Transferee substantially all of the assets of the Franchised Business, and Transferor has requested that Franchisor consent to the transfer thereof to Transferee. This Agreement is executed and delivered simultaneously with, and as a condition of the closing of the sale of the assets of the Franchised Business.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

AGREEMENT:

1. **Recitals Included in Agreement**. The parties incorporate into this Agreement the recitals set forth above as if set forth in full.

2. **Consent**. Franchisor hereby consents to and waives any right of first refusal in connection with the sale of the Franchised Business and the transfer by Transferor to Transferee (the "Transaction"), subject to the terms of this Agreement. Franchisor's consent to the Transaction is subject to and made in reliance upon the following terms, conditions, representations and warranties. Transferor's and/or Transferee's failure to comply with the terms of this Agreement will result in a default and render the Transaction void:

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~~A.~~ Transferor represents, warrants, covenants and agrees that each of the following are true and correct as of its date of execution, and shall remain true through the Closing (as defined herein):

A. Transferor is the sole owner of, and possesses good and marketable right, title and interest in and to, the Franchised Business; and no other person or entity owns or has any right, title or interest in and to the Franchise Agreement and/or the Franchised Business.

(1) Transferor's Guarantors are the sole owners of Transferor, and no other person or entity has an equity or beneficial ownership interest in Transferor.

(2) The execution and delivery of this Agreement and the consummation of the Transaction do not conflict with or result in a breach of the terms and conditions of, accelerate any provision of, or constitute a default under, the certificate of formation or operating agreement of Transferor, or any lease, contract, promissory note or agreement to which Transferor is a party or is bound.

(3) Transferor and Transferor's Guarantors acknowledge and agree that by entering into this Agreement, all of Transferor's rights under the Franchise Agreement will be terminated as of the Closing however, Transferor and Transferor's Guarantors shall continue to be bound by the post-termination restrictions and covenants contained in the Franchise Agreement and any schedules attached thereto.

B. Transferee represents, warrants, covenants and agrees that each of the following are true and correct as of its respective date of execution, and shall remain true through the Closing:

(1) Transferee will be the sole owner of and possess good and marketable right, title and interest in and to the Franchised Business, and no other person or entity will own or have any right, title or interest in and to the Franchise Agreement and/or the Franchised Business. Transferee will be taking over the Franchise Agreement for the remainder of its term [OR WILL BE EXECUTING A NEW FRANCHISE AGREEMENT]. Transferee's ownership composition is set forth on Schedule 1, attached hereto.

(2) The execution and delivery of this Agreement and the consummation of the Transaction do not conflict with or result in a breach of the terms and conditions of, accelerate any provision of, or constitute a default under, the certificate of formation or operating agreement of Transferee, or any lease, contract, promissory note or agreement to which Transferee or Transferee's Guarantors are a party or are bound. Transferee's Guarantors will execute the Guaranty attached as Schedule 2.

(3) Transferee relied solely and exclusively on Transferee's own independent investigation of the franchise system and of the Franchised Business and the historical financial records of the Franchised Business provided to Transferee by Transferor; and based on the receipt of the actual historical performance of the Franchised Business it would not be reasonable to rely on the financial performance representation contained in Franchisor's Franchise Disclosure Document, or any other financial performance representation, pro forma or projection that differed or diverged, in whole or in part, from the Franchised Business' actual historical financial performance.

C. To the extent not already completed, Transferee (or Transferee's Guarantors, if an entity) and any required employees shall attend and complete, to the satisfaction of Franchisor, Franchisor's training program required of new franchisees, at the time directed by Franchisor.

D. Transferee represents, warrants, covenants and agrees that all information furnished or to be furnished to Franchisor by Transferee in connection with Transferee's request to receive a transfer is and will be, as of the date such information is furnished, and through the date of the Closing, true and correct in all material respects and will include all material facts necessary to make the information not misleading in light of the circumstances.

E. Transferor and Transferee represent, warrant and agree that, subject to Franchisor's consent, Transferor will sell and transfer, and Transferee will acquire, the Franchised Business and that all legal actions necessary to effect the sale and transfer have been or will be accomplished prior to or at Closing.

F. Effective as of the day and time Transferee takes title of the Franchised Business ("Closing"), Transferee expressly agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Transferor so that Transferee can operate the Franchised Business as of the Closing, but no sooner than the Closing. Only Transferor will have the right to operate the Franchised Business until Closing, unless otherwise expressly agreed in writing.

G. Transferee will not be required to pay an initial franchise fee, however a transfer fee will be charged in the amount of _____.

3. **Transferor and Transferor's Guarantor's Release**. Transferor, Transferor's Guarantors and their respective officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors, assigns and principals do hereby release Franchisor, its officers, directors, shareholders, agents, parents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors, principals and assigns ("Franchisor Released Parties"), from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation which they had, from the beginning of time to the date of execution, arising under or in connection with the Franchise Agreement or operation of the Franchised Business. Without limiting the generality of the foregoing, but by way of example only, the release shall apply to any and all state and federal antitrust, securities, breach of contract, fiduciary duty, or fraud claims and causes of action arising under or in connection with the Franchise Agreement, unless prohibited by law.

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4. **Assignment of Franchise Agreement**. Transferor hereby assigns and transfers over to Transferee all right, title and interest in and to the Franchise Agreement and any addendums and applicable exhibits, as of the Closing (IF A NEW AGREEMENT IS NOT BEING SIGNED).

Transferee agrees to assume all of Transferor's obligations, agreements, commitments, and duties under the Franchise Agreement, and agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Franchisee thereunder with the same force and effect as if the Franchise Agreement were originally written with Transferee as Franchisee.

5. **No Security Interests in the Assets of Transferee**. The parties acknowledge and agree that Transferor is not permitted to retain a security interest in the assets of the Franchised Business or the franchise without Franchisor's prior consent.

6. **Non-Participation**. Transferor, Transferor's Guarantors, Transferee's Guarantors and Transferee jointly and severally, acknowledge and agree that, except for the preparation and execution of this Agreement, Franchisor has not participated in the Transaction between them and, therefore, has no knowledge of, and does not attest to, the accuracy of any representations or warranties made by or between Transferor and Transferee in connection with this transfer. Franchisor assumes no obligations in that regard. Transferor acknowledges and agrees that the sale of the Franchised Business is for Transferor's own account.

7. **Insurance**. Prior to Closing, Transferee must provide Franchisor with a Certificate of Insurance for the insurance coverages specified in the franchise agreement, which policy(ies) must name Franchisor and all related parties as an additional insured.

8. **Changed Circumstances**. All parties understand and acknowledge that Franchisor may, in the future, approve offerings and transfers under different terms, conditions and policies. Franchisor's consent and waiver in this instance shall not be relied upon in future transactions as indicative of Franchisor's position or the conditions that might be attached to future consents or waivers of its right of first refusal.

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9. **Singular Consent**. Transferor and Transferee acknowledge and agree that Franchisor's execution of this Agreement is not intended to provide, and shall not be construed as providing, Franchisor's consent with regard to a transfer of any right or interest under any other agreement not specifically identified in this Agreement. Such consent must be separately obtained.

10. **Validity**. If any material provision or restriction contained herein shall be declared void or unenforceable under applicable law, the parties agree that such provision or restriction will be reformed to the extent necessary to make it valid and enforceable. To the extent a provision cannot be reformed, it shall be stricken, and the remainder of this Agreement will continue in full force and effect. Notwithstanding this Paragraph, however, the parties agree that, to the extent Franchisor suffers harm as a consequence of the striking of such provision or restriction, the other parties to this Agreement shall exercise best efforts to make Franchisor whole.

11. **Indemnification**. Transferor and Transferor's Guarantors, jointly and severally, agree to indemnify, defend and hold harmless Franchisor and its predecessors, parents, successors and affiliates and any of their principals, owners, shareholders, employees or agents from and against any claims, losses, liabilities, costs or damages incurred by them as a result of or in connection with the transfer to Transferee or any dispute between Transferor and Transferee.

12. **Counterparts**. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

13. **Miscellaneous**. The parties hereto agree that this Agreement constitutes, upon the execution of this Agreement by all of the parties and after it has been accepted and executed by Franchisor, the complete understanding between the parties regarding the subject matter hereof, and no representation, agreement,

warranties, or statement, oral or in writing, not contained herein, shall be of any force and effect against any party, except the Franchise Agreement and its addendums and exhibits shall remain in force in the manner, and to the extent, contemplated herein, and this Agreement shall not be modified, altered or amended except in writing signed by all parties. The waiver by any party of any breach or violation of any provision of this Agreement will not operate or be construed as a waiver of any other or subsequent breach or violation hereof. This Agreement will be binding upon and inure to the benefit of the parties, and their respective heirs, executors, successors and assigns. The governing law and methods of dispute resolution in the Franchise Agreement shall govern this Agreement as well.

14. **Agreement Survives Closing**. All representations, warranties, terms and conditions set forth in this Agreement shall survive the execution and delivery of this Agreement, the Closing, and the consummation of the Transaction provided for herein.

15. **Review of Agreement and Representation**. Transferor, Transferor's Guarantors, Transferee's Guarantors and Transferee each represent and acknowledge that he/she/it has received, read and understands this Agreement, including its exhibits; and that Franchisor has fully and adequately explained the provisions to each to their satisfaction; and that Franchisor has afforded each of them ample time and opportunity to consult with advisors of their own choosing about the potential benefits and risks of entering into this Agreement.

I HAVE READ THE ABOVE AGREEMENT. I WOULD NOT SIGN THIS AGREEMENT, IF I DID NOT UNDERSTAND IT AND AGREE TO BE BOUND BY ITS TERMS.

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By: _____

Name:

Title:

Dated: _____

TRANSFEROR:

By: _____

Name:

Title:

Dated: _____

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TRANSFEROR'S GUARANTORS:

Name:

Dated:

TRANSFEREE:

By:

Name:

Title:

Dated:

TRANSFEREE'S GUARANTORS:

Name:

Dated:

:

SCHEDULE 1

FRANCHISEE IDENTIFICATION AND OWNERSHIP

LIGHTBRIDGE ACADEMY

Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

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_____

_____

(b) **Corporation, Limited Liability Company, or Partnership**:

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer: **Position(s) Held**:

_____

_____

_____

_____

_____

2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

Principal's Name: **Percentage/Description of Interest**:

_____

_____

_____

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal

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without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

[Signature Page Follows]

FRANCHISEE:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___
Title: __
Dated: _____

FRANCHISOR:

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LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:
Title:
Dated: _____

~~Franchisee Owners~~

~~Form of Owner. (Choose (a) or (b))~~

~~Individual Proprietorship. List individual(s):~~

_____

_____

_____

~~Corporation, Limited Liability Company, or Partnership:~~

~~Name: _____~~
~~Date of incorporation or formation: _____~~
~~State of incorporation of formation: _____~~

~~The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:~~

~~Name of Each Director/Manager/Officer~~	~~Position(s) Held~~

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Principals. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

Principal's Name Percentage/Description of Interest

(a) _____ _____

(b) _____ _____

(c) _____ _____

(d) _____ _____

Identification of Operating Principal. Your Operating Principal is _____ _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

FRANCHISEE

By: _____

Name:
Title:

Dated: _____

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By: _____

Name:
Title:

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~~Dated: _____~~

SCHEDULE 2

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Lightbridge Franchise Company, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to _____, as provided under the franchise agreement dated _____, [and later transferred to Franchisee] (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and noncompetition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL

GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

[Signature Page Follows]

Undersigned:

Principals:	Spousal Guarantors:
Print Name:	Print Name:
Address:	Address:
Dated:	Dated:
Print Name:	Print Name:
Address:	Address:
Dated:	Dated:

~~**Undersigned**~~:

~~Principals~~:	~~Spousal Guarantors~~:
~~Print Name:~~	~~Print Name:~~
~~Dated:~~	~~Dated:~~
~~Print Name:~~	~~Print Name:~~
~~Dated:~~	~~Dated:~~

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EXHIBIT 9
TO LIGHTBRIDGE FRANCHISE AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

(PARTNERSHIP, CORPORATION or LIMITED LIABILITY COMPANY)

THIS ASSUMPTION AND ASSIGNMENT AGREEMENT (the "Agreement") is

made and entered into as of the date this Agreement is executed by Franchisor (the "Effective Date") by and among Lightbridge Franchise Company, LLC, a New Jersey limited liability company, with its principal business address at 116 Grand St., 2nd Fl., Iselin, NJ 08830 ("Franchisor"), _____ an individual with an address at _____ ("Assignor") and _____

("Assignee").

BACKGROUND

A. Assignor and Franchisor entered into a certain Franchise Agreement dated _____(the "Franchise Agreement") whereby Assignor was given the right and undertook the obligation to operate a Lightbridge Academy Franchised Business (the "Franchised Business") at the Approved Location listed on Exhibit 1 to the Franchise Agreement.

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B. Assignor has organized and incorporated Assignee for the convenience and sole purpose of owning and operating the Franchised Business.

C. Assignor desires to assign the rights and obligations under the Franchise Agreement to Assignee pursuant to and in accordance with the provisions of the Franchise Agreement.

D. Franchisor is willing to consent to the assignment of the Franchise Agreement to Assignee, subject to the terms and conditions of this Agreement, including the agreement by Assignor to guarantee the performance by Assignee of its obligations under the Franchise Agreement.

AGREEMENT

In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, and intending to be legally bound, the parties agree as follows:

1. Assignor hereby assigns and transfers over to Assignee all right, title and interest in and to the Franchise Agreement, effective as of the Effective Date.

2. Assignee hereby assumes all of Assignor's obligations, agreements, commitments, duties and liabilities under the Franchise Agreement, and agrees to be bound by and observe and faithfully perform

all of the obligations, agreements, commitments and duties of the Franchisee thereunder with the same force and effect as if the Franchise Agreement were originally written with Assignee as Franchisee.

3. Exhibit A to this Agreement lists all of Assignee's owners and their interests in Assignee as of the Effective Date. Assignee agrees that it and its owners will sign and deliver to Franchisor a revised Exhibit A to reflect any permitted changes in the information that Exhibit A now contains.

4. The Assignor (and any unaffiliated spouse), as an owner of Assignee and in consideration of benefits received and to be received, shall sign and deliver to Franchisor a personal guaranty in the form attached as Exhibit B to this Agreement.

5. Assignor, for himself/herself and his/her agents, servants, employees, partners, members, heirs, predecessors, successors and assigns does hereby release Franchisor, its officers, directors, shareholders, agents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors and assigns, from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation which he/she had, from the beginning of time to this date, arising under or in connection with the Franchise Agreement.

6. Assignee agrees that the Franchised Business which Assignee will operate will be the only business Assignee operates (although Assignor may have other, noncompetitive business interests).

7. This Agreement shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns.

8. The governing law and methods of dispute resolution in the Franchise Agreement shall govern this Agreement as well.

9. This Agreement, and the documents referenced herein, shall constitute the entire integrated agreement between the parties with respect to the subject matter contained herein and shall supersede any prior agreements, verbal or written. This Agreement shall not be subject to change, modification, amendment or addition without the express written consent of all the parties.

10. If Franchisor retains the services of legal counsel to enforce the terms of this Agreement, Franchisor shall be entitled to recover all costs and expenses, including travel, reasonable attorney, expert and investigative fees, incurred in enforcing the terms of this Agreement.

11. Each party declares that the terms of this Agreement have been completely read and are fully understood and voluntarily accepted by each party, after having a reasonable opportunity to retain and confer with counsel.

12. The obligations of Assignor and Assignee under this Agreement shall be joint and several.

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I HAVE READ THE ABOVE AGREEMENT AND UNDERSTAND ITS TERMS. I WOULD NOT SIGN THIS AGREEMENT IF I DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

ASSIGNOR:

_____

_____

Dated: _____

ASSIGNEE:

By:_____

Name:_____

Title:_____

Dated:_____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By:_____

Name:_____

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Title:_____

_____

Dated:_____

_____

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EXHIBIT A TO LIGHTBRIDGE FRANCHISE COMPANY, LLC ASSUMPTION AND ASSIGNMENT AGREEMENT

STATEMENT OF OWNERSHIP INTERESTS

LIGHTBRIDGE ACADEMY

Franchisee Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership**:

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer:	**Position(s) Held**:

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2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

Principal's Name: **Percentage/Description of Interest**:

_____ _____

_____ _____

_____ _____

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

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[Signature Page Follows]

FRANCHISEE:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___
Title: __
Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:
Title:
Dated: _____

~~Franchisee Owners~~

~~1. **Form of Owner**. (Choose (a) or (b))~~

~~(a) **Individual Proprietorship**. List individual(s):~~

_____

_____

_____

~~(b) **Corporation, Limited Liability Company, or Partnership:**~~

~~Name:~~ _____

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Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	Position(s) Held

2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	Percentage/Description of Interest
(a)		
(b)		
(c)		
(d)		

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above.

You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

_____

E-mail Address: _____

FRANCHISEE

By: _____

Name:

Title:

Dated: _____

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By: _____

Name:

Title:

Dated: _____

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EXHIBIT B TO LIGHTBRIDGE FRANCHISE COMPANY, LLC

ASSUMPTION AND ASSIGNMENT AGREEMENT

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Lightbridge Franchise Company, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Franchisee"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to _____, as provided under the franchise

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agreement dated _____, and later assigned to Franchisee (the "Franchise Agreement"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing Franchise Agreement, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Franchise Agreement, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Franchise Agreement to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Franchisee owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the Franchise Agreement including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the Franchise Agreement.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

[Signature Page Follows]

Undersigned:

Principals: Spousal Guarantors:

Print Name: Print Name:

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Address: _____ Address: _____

Dated: _____ Dated: _____

_____

_____

Print Name: _____ Print Name: _____
Address: _____ Address: _____

Dated: _____ Dated: _____

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Undersigned:

Principals:

Print Name:
Dated:

Spousal Guarantors:

Print Name:
Dated:

Print Name:
Dated:

Print Name:
Dated:

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EXHIBIT 10

TO FRANCHISE AGREEEMENT

TELEPHONE, INTERNET WEB SITES AND LISTINGS AGREEMENT

THIS TELEPHONE, INTERNET WEB SITES AND LISTINGS AGREEMENT (the

"Agreement") is made and entered into as of the date it is executed by Franchisor (the "Effective Date"), by and between Lightbridge Franchise Company LLC, a New Jersey limited liability company (the "Franchisor"), and _____ (the "Franchisee").

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W I T N E S S E T H:

WHEREAS, Franchisee desires to enter into a Franchise Agreement with Franchisor for the right to own and operate a Lightbridge Academy center (the "Franchise Agreement"); and

WHEREAS, Franchisor would not enter into the Franchise Agreement without

Franchisee's agreement to enter into, comply with, and be bound by all the terms and provisions of this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual promises and covenants contained herein, and in further consideration of the Franchise Agreement and the mutual promises and covenants contained therein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS

All terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Franchise Agreement. "Termination" of the Franchise Agreement shall include, but shall not be limited to, the voluntary termination, involuntary termination, or natural expiration thereof.

2. TRANSFER; APPOINTMENT

2.1 Interest in Telephone Numbers, Internet Web Sites and Listings. Franchisee may acquire (whether in accordance with or in violation of the Franchise Agreement) during the term of the Franchise Agreement, certain right, title, and interest in and to certain telephone numbers and telephone directory listings (collectively, the "Telephone Numbers and Listings"); social media accounts, domain names, hypertext markup language, uniform resource locator addresses, and access to corresponding Internet web sites, and the right to hyperlink to certain web sites and listings on various Internet search engines (collectively, the "Internet Web Sites and Listings") related to the Franchised Business or the Proprietary Marks (all of which right, title, and interest is referred to herein as "Franchisee's Interest").

2.2 Transfer. On Termination of the Franchise Agreement, or on periodic request of Franchisor, Franchisee will immediately direct all Telephone companies or listing companies, Internet Service Providers, social media platforms, domain name registries, Internet search engines, and other listing agencies (collectively, the "Companies") with which Franchisee has Telephone Numbers and Listings or Internet Web Sites and Listings: (a) to transfer all of Franchisee's Interest in such Telephone Numbers and Listings or Internet Web Sites and Listings to Franchisor; and (b) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Telephone Numbers and Listings or Internet Web Sites and Listings, Franchisee will immediately terminate Telephone Numbers and Listings or Internet Web Sites and Listings, or if such termination requires the involvement of the Companies, immediately direct the Companies to terminate such Telephone Numbers and Listings or Internet Web Sites and Listings and Franchisee will take such other actions as Franchisor directs.

2.3 Appointment; Power of Attorney. Franchisee hereby constitutes and appoints

Franchisor and any officer or agent of Franchisor, for Franchisor's benefit under the Franchise Agreement and this Agreement or otherwise, with full power of substitution, as Franchisee's true and lawful attorney-in-fact with full power and authority in Franchisee's place and stead, and in Franchisee's name or the name of any affiliated person or affiliated company of Franchisee, to take any and all appropriate action and to execute and deliver any and all documents that may be necessary or desirable to accomplish the purposes of this Agreement. Franchisee further agrees that this appointment constitutes a power coupled with an interest and is irrevocable until Franchisee has satisfied all of its obligations under the Franchise Agreement and any and all other agreements to which Franchisee and any of its affiliates on the one hand, and Franchisor and any of its affiliates on the other, are parties, including without limitation

this Agreement. Without limiting the generality of the foregoing, Franchisee hereby grants to Franchisor the power and right to do the following:

2.3.1 Direct the Companies to transfer all Franchisee's Interest to Franchisor;

2.3.2 Direct the Companies to terminate any or all of the Telephone Numbers and Listings or Internet Web Sites and Listings; and

2.3.3 Execute the Companies' standard assignment forms or other documents in order to affect such transfer or termination of Franchisee's Interest.

2.4 Certification of Termination. Franchisee hereby directs the Companies to accept, as conclusive proof of Termination of the Franchise Agreement, Franchisor's written statement, signed by an officer or agent of Franchisor, that the Franchise Agreement has terminated.

2.5 Cessation of Obligations. After the Companies have duly transferred all Franchisee's Interest to Franchisor, as between Franchisee and Franchisor, Franchisee will have no further interest in, or continuing obligations under, such Telephone Numbers and Listings or Internet Web Sites and Listings. Notwithstanding the foregoing, Franchisee will remain liable to each and all of the Companies for the sums Franchisee is obligated to pay such Companies for obligations Franchisee incurred before the date Franchisor duly accepted the transfer of such Interest and shall remain liable for any actions occurring prior to the date of transfer.

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3. MISCELLANEOUS

3.1 Release. Franchisee hereby releases, remises, acquits, and forever discharges each and all of the Companies and each and all of their parent corporations, subsidiaries, affiliates, directors, officers, stockholders, employees, and agents, and the successors and assigns of any of them, from any and all rights, demands, claims, damage, losses, costs, expenses, actions, and causes of action whatsoever, whether in tort or in contract, at law or in equity, known or unknown, contingent or fixed, suspected or unsuspected, arising out of, asserted in, assertable in, or in any way related to this Agreement.

3.2 Indemnification. Franchisee is solely responsible for all costs and expenses related to its performance, its nonperformance, and Franchisor's enforcement of this Agreement, which costs and expenses Franchisee will pay Franchisor in full, without defense or setoff, on demand. Franchisee agrees that it will indemnify, defend, and hold harmless Franchisor and its affiliates, and its and their directors, officers, shareholders, partners, members, employees, agents, and attorneys, and the successors and assigns of any and all of them, from and against, and will reimburse Franchisor and any and all of them for, any and all loss, losses, damage, damages, claims, debts, claims, demands, or obligations that are related to or are based on this Agreement.

3.3 No Duty. The powers conferred on Franchisor hereunder are solely to protect Franchisor's interests and shall not impose any duty on Franchisor to exercise any such powers. Franchisee expressly agrees that in no event shall Franchisor be obligated to accept the transfer of any or all of Franchisee's Interest in any or all such Telephone Numbers and Listings or Internet Web Sites and Listings.

3.4 Further Assurances. Franchisee agrees that at any time after the date of this Agreement, Franchisee will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the purposes of this Agreement.

3.5 Successors, Assigns, and Affiliates. All Franchisor's rights and powers, shall inure to Franchisor and its successors and assigns and all Franchisee's obligations, under this Agreement shall be binding on Franchisee's heirs, representatives, successors, assigns, and affiliated persons or entities as if they had duly executed this Agreement.

3.6 Effect on Other Agreements. This is agreement and the documents referenced herein constitute the entire agreement between the parties related to the subject matter herein.

3.7 Survival. This Agreement shall survive the Termination of the Franchise Agreement.

3.8 Joint and Several Obligations. All Franchisee's obligations under this Agreement shall be joint and several.

3.9 Governing Law. This Agreement shall be governed by and construed under the laws of the State of New Jersey, without regard to the application of New Jersey conflict of law rules.

IN WITNESS WHEREOF, the undersigned have executed or caused their duly authorized representatives to execute this Agreement.

[Signature Page Follows]

LIGHTBRIDGE FRANCHISE COMPANY LLC: FRANCHISEE:

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By: _____	By: _____
Name:	Name:
Title:	Title:
Date: _____	Date: _____

~~LIGHTBRIDGE FRANCHISE COMPANY LLC:~~		~~FRANCHISEE:~~
~~By:~~ _____ ~~Name:~~ ~~Title:~~ ~~Date:~~ _____		~~By:~~ _____ _____ ~~Name:~~ ~~Title:~~ ~~Date:~~ _____

EXHIBIT 11
TO LIGHTBRIDGE FRANCHISE AGREEMENT

ELECTRONIC TRANSFER AUTHORIZATION

AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO LIGHTBRIDGE FRANCHISE COMPANY, LLC ("COMPANY")

_____

Depositor hereby authorizes and requests

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_____ (the "Depository") to initiate debit and credit entries to Depositor's ☐ checking or ☐ savings account (select one) indicated below drawn by and payable to the order of Lightbridge Franchise Company, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation.

Depositor agrees that the Depository's rights with respect to each such charge shall be the same as if it were a check drawn by the Depository and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Depository shall be under no liability whatsoever.

_____

_____ State: Zip Code:_____

Depository Name:_____

_____

City:_____ State: _____ Zip Code: _____

_____

Transit/ABA Number:_____

Account Number:_____

This authority is to remain in full force and effect until Depository has received written notification from Lightbridge Franchise Company, LLC and Depositor of its termination.

Depositor: (Please Print)

Date Signed

Signature(s) of Depositor, as Printed Above

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers.

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Exhibit D

MULTI-UNIT OPERATOR AGREEMENT

Lightbridge Franchise Company, LLC

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LIGHTBRIDGE FRANCHISE COMPANY, LLC
MULTI-UNIT OPERATOR AGREEMENT

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Multi-Unit Operator Agreement 2025

LIGHTBRIDGE FRANCHISE COMPANY, LLC MULTI-UNIT OPERATOR AGREEMENT

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Multi-Unit Operator Agreement 2025

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Multi-Unit Operator Agreement 2025

LIGHTBRIDGE FRANCHISE COMPANY, LLC

MULTI-UNIT OPERATOR AGREEMENT

This -Multi-Unit Operator Agreement (the "Agreement") is entered into and made by and between LIGHTBRIDGE FRANCHISE COMPANY, LLC, a New Jersey limited

liability company with its principal place of business at 116 Grand St., 2nd Fl., Iselin, NJ

08830 ("Company") and _____with a principal address at _____("Developer") on the date this Agreement is executed by the Company below (the "Effective Date").

BACKGROUND

A. The Company and/or its equity owners, parent, predecessor or affiliate, through the expenditure of considerable money, time and effort, has developed a system (the "Lightbridge System" or "System") for the establishment, development and operation of Lightbridge Academy centers. The System includes our proprietary marks, recognized designs, decor and color schemes, trade dress, distinctive specifications for fixtures, IT platforms, equipment, and designs; know-how, and trade secrets; procurement of customers, sales techniques, and merchandising, marketing, advertising, record keeping and business management systems; quality control procedures; and procedures for operation and management of a Lightbridge Academy center.

B. The Lightbridge System is identified by various trade names, trademarks and service marks used by the Company and its franchisees including, without limitation, the trademark "Lightbridge Academy®" and other identifying marks and symbols that the Company uses now or may later use as part of the Lightbridge System (the "Proprietary Marks"). The rights to all the Proprietary Marks shall be owned exclusively by the Company, its equity owners, parent, predecessor or its affiliate.

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C. The Company is engaged in the business of granting franchises to qualified individuals and business entities to use the System to operate a Lightbridge Academy center.

D. Developer wishes to obtain certain development rights to develop, own, and operate Lightbridge Academy centers under the System, to be identified with the Proprietary Marks within the Development Area described in this Agreement, and to be trained by the Company to establish and operate Lightbridge Academy centers.

NOW, THEREFORE, the parties, in consideration of the mutual covenants and commitments herein contained, hereby agree as follows:

1. GRANT

1.1 The Company hereby grants to Developer, pursuant to the terms and conditions of this Agreement, the development rights outlined herein, and Developer hereby undertakes the obligation, to establish and open the Lightbridge Academy centers (the "Franchised Businesses"), pursuant to the development schedule set forth in Exhibit "3" (the "Development Schedule") at specific locations to be designated in separate franchise agreements (the "Franchise Agreements") executed by Developer as provided in Section 3.1 hereof. Each Franchised Business developed hereunder shall be located in the area described in Exhibit "1" (the "Development Area") attached hereto.

1.2 Each Franchised Business developed hereunder shall be established and operated pursuant to a separate Franchise Agreement entered into between Developer or its affiliate and the Company in accordance with Section 3.1 hereof.

1.3 The Developer shall not have exclusive rights to the Development Area. The Developer acknowledges and agrees that the Company retains the following rights, among others outlined herein, including in Section 1.4, in the Development Area:

1.3.1 The right to own, operate, franchise or license, and develop, both within and outside the Development Area, other Lightbridge Academy centers to other franchisees, offering the same products and services as those offered by Lightbridge Academy centers, and operating using the Proprietary Marks, and in accordance with the Lightbridge System.

1.3.2 The right to own, operate, franchise or license, both within and outside the Development Area, Lightbridge Academy centers and similar businesses operating under names other than the Proprietary Marks, regardless of whether or not these other concepts offer products and services which are similar to or competitive with those offered by any Franchised Business.

1.3.3 The right, in connection with a merger or acquisition, to acquire, own, operate, franchise or license businesses 1) operating under names other than those identified by the Proprietary Marks, and/or 2) re-brand any such acquired or merged businesses into company-owned, licensed or franchised Lightbridge Academy centers, regardless of whether or not these other concepts offer products and services similar to or competitive with those to be offered by existing company-owned, licensed, or franchised Lightbridge Academy centers and regardless of location, 3) the right to otherwise convert those locations to Lightbridge Academy centers, and 4) the right to assign any such acquired or merged childcare centers to existing Lightbridge Academy franchisees;

1.3.4 The right to own, operate, franchise or license on-site Corporate

Childcare Centers. A "Corporate Child-Care Center" is a Lightbridge Academy Center that operates on-site at a corporation's premises, and the student enrollment is limited to on-site employees, not the general public.

1.3.5 The right to be acquired by (or merge or become affiliated with)

any other business operating under names other than the Proprietary Marks, including a competing business, with locations anywhere, which may result in the required conversion of the Franchised Businesses.

1.4 Developer further acknowledges and agrees that certain of the Company's or its parent, predecessor or affiliates' products and services, whether now existing or developed in the future, may be distributed in the Development Area by the Company, the Company's parent, predecessor or affiliates, or the Company's licensees or designees, in such manner and through such channels of distribution other than through Lightbridge Academy centers as the Company, in its sole discretion, shall determine, including, but not limited to, the right to distribute products and services (which may include, but are not limited to: children products, books, food, and videos), in other channels of distribution (which other channels of distribution include but are not limited to: sales of services and products at or through mail order, catalog, tele-marketing, direct mail marketing, or via the internet, and any similar outlets or distribution methods), whether now existing or developed in the future, identified by the Proprietary Marks or other marks the Company and/or its parent, predecessor or affiliate owns or licenses, through any distribution method the Company or its parent, predecessor or affiliate may establish, and may franchise or license others to do so, both within and outside the Development Area, regardless of whether the offering of products or services in the other channels of distribution compete with a Lightbridge Academy center. The Company reserves the right, among others, to implement any distribution arrangements relating thereto. Developer understands that this Agreement grants Developer no rights (i) to distribute such products through such channels of distribution as described in this Section 1.4, or (ii) to share in any of the proceeds received by any such party therefrom.

1.5 This Agreement is not a franchise agreement and does not grant to Developer any right to use in any manner the Company's Proprietary Marks or System. Developer shall have no right under this Agreement to license others to use in any manner the Proprietary Marks or System.

2. DEVELOPMENT RIGHTS FEE

2.1 In consideration of the development rights granted herein, Developer shall pay to the Company, upon execution of this Agreement, the development rights fee set forth on Exhibit "3" (the "Development Rights Fee"), receipt of which is hereby acknowledged by the Company, and which shall be deemed fully earned and nonrefundable upon execution of this Agreement in consideration of the administrative and other expenses incurred by the Company and for the development opportunities lost or deferred as a result of the rights granted Developer herein.

3. DEVELOPMENT OBLIGATIONS

3.1 In exercising its development rights and fulfilling its development obligations under this Agreement, Developer shall execute a Franchise Agreement for each Franchised Business at a

site approved by the Company in the Development Area as hereinafter provided. The Franchise Agreement for the first Franchised Business developed hereunder shall be in the form of the then current Franchise Agreement and shall be executed concurrently with this Agreement. The Franchise Agreement for each additional Franchised Business developed hereunder shall be the form of the then-current Franchise Agreement being offered for new Lightbridge Academy franchises, generally, by the Company at the time each such Franchise Agreement is executed. Developer shall not be required to pay a separate initial franchise fee. The terms and conditions of each subsequent Franchise Agreement signed by Developer may differ from the previous Franchise Agreement, except the royalty fees and brand development fund fees payable to the Company will not exceed the fees in the Franchise Agreement for the first Franchised Business developed hereunder.

3.2 Prior to Developer's acquisition by lease or purchase of any site for a Franchised Business, Developer shall submit to the Company, in the form specified by the Company and in accordance with the Company's current Site Selection Policy (as set forth in its Operations Manual), the description of the proposed site and such information or materials as the Company may reasonably require, together with a letter of intent or other evidence satisfactory to the Company which confirms Developer's favorable prospects for obtaining the proposed site. The Company shall have fourteen (14) days after receipt of the description of the proposed site and other information and materials from Developer to exercise its right and option, in writing, to approve or disapprove the proposed site for development as a Franchised Business. In the event the Company does not approve a proposed site by written notice to Developer within such fourteen (14) days, such site shall be deemed disapproved by the Company. The Company may present sites to Developer which meet the criteria and are available, but Developer shall have no obligation to accept any such sites. Developer acknowledges that Developer, and not the Company, has the duty and obligation to obtain an approved site for each Franchised Business.

3.3 Developer acknowledges that Developer is solely responsible for locating and securing sites acceptable to the Company and for negotiating leases or purchase agreements for the sites acceptable to the Company. Developer shall submit to the Company the information developed at Developer's expense that the Company requests concerning any site and lease proposed by Developer for the Company's approval under this Agreement at any time as the Company may request. Developer acknowledges and agrees that the Company's review of the site information and lease (if any), presentation of a site to Developer, and/or approval does not constitute an assurance, representation or warranty of any kind, express or implied, as to the suitability of the site for a Franchised Business or any lease terms or for any other purpose, or of its compliance with any federal, state or local laws, codes or regulations, including, without limitation, the applicable provisions of the Americans with Disabilities Act regarding the construction, design and operation of the Franchised Business. The Company's presentation and/or approval of the site and/or lease (if any) indicates only that the Company believes the site and lease complies with acceptable minimum criteria established by the Company solely for its purposes as of the time of the evaluation. Both Developer and the Company acknowledge that application of criteria that have been effective with respect to other sites and premises under the System may not be predictive of potential for all sites and leases and that, subsequent to the Company's approval of a site, demographic

and/or economic factors, such as competition from other similar businesses, included in or excluded from the Company's criteria, could change, thereby altering the potential of a site or lease. Such factors are unpredictable and are beyond the Company's control. The Company shall not be responsible for the failure of a site or lease presented or approved by the Company to meet Developer's expectations as to revenue or operational criteria. Developer further acknowledges and agrees that its acceptance of a site or lease is based on its own independent investigation of the suitability of the site or the lease.

3.4 Recognizing that time is of the essence, Developer agrees, by the dates described in the Development Schedule (except as set forth below), to (i) execute each subsequent Franchise Agreement and (ii) have open and operating the minimum cumulative number of Franchised Businesses. If Developer fails, by the respective dates set forth in the Development Schedule, (x) to (i) execute the Franchise Agreements for the number of centers required in the Development Schedule and (ii) have open and operating the minimum number of Franchised Businesses required in the Development Schedule, or (y) thereafter to develop, open and operate the respective Franchised Businesses in accordance with the terms of the Franchise Agreements, Developer shall be in material default of this Agreement, and the Company shall have the right to all remedies described in Section 6.2 hereof. Notwithstanding the foregoing, in the event Developer fails to meet the Development Schedule, provided Developer is making reasonable efforts to fulfill Developer's obligations pursuant to this Paragraph 3.4 (as determined by the Company), then the Company shall grant Developer a one-time extension of one hundred eighty (180) days to cure such default.

3.5 Notwithstanding anything to the contrary hereto, unless otherwise approved by the Company, in the Company's sole discretion, Developer shall not be permitted to execute additional franchise agreements or additional leases during any period that any of the Franchised Businesses developed hereunder fail to meet the below performance requirements (the "Center Performance Obligations"):

3.5.1 NPS (Net Promoter Score): Each Franchised Business must maintain a minimum score of 65 (enrolled – 3 months and 12 months rolling).

3.5.2 Reputation Management: Each Franchised Business must maintain a minimum rolling 4.0~~3.8~~ on Yelp and Google Reviews.

3.5.3 Secret Shop: Each Franchised Business must maintain a

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minimum score of 90%. If a Secret Shop is less than 90%, the Developer (or its affiliate) will have 30 days to correct deficiencies and bring the score up to at least 90% as determined by the Company.

3.5.4 Quality Assurance Audits: Each Franchised Business must

maintain a minimum score of 90%. If a Quality Assurance Audit is less than 90%, the Developer (or its affiliate) will have 30 days to correct deficiencies and bring the score up to at least 90%.

During any period that Developer is not permitted to execute a franchise agreement or lease agreement as a result of its failure to meet the Center Performance Obligations, the Developer's obligations pursuant to the Development Schedule shall not be tolled or extended or entitle Developer to any refund of the Development Rights Fee paid hereunder.

4. TERM

4.1 Unless sooner terminated in accordance with the terms of this Agreement, the term of this Agreement and all rights granted hereunder shall expire on the earlier of: (i) the last date specified in the Development Schedule; or (ii) the date when Developer has open and in operation all of the Franchised Businesses required by the Development Schedule.

Upon expiration of this Agreement as set forth in Section 4.1 of this Agreement:

4.1.2 Developer shall not have any right to establish any Franchised Businesses for which a Franchise Agreement has not been executed by the Company at the time of expiration.

5. DUTIES OF THE PARTIES

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5.1 For each Franchised Business developed hereunder, the Company shall furnish to Developer the following:

5.1.1 Such site selection consultation as the Company may deem advisable; and

5.1.2 Such on-site evaluation as the Company may deem advisable

as part of its evaluation of Developer's request for site approval; provided, however, that the Company has no obligation to provide on-site evaluation for any proposed site prior to the Company's receipt of such information and materials required under Section 3.2 hereof, including, but in no way limited to, a description of the proposed site and a letter of intent or other evidence satisfactory to the Company which confirm Developer's favorable prospects for obtaining the proposed site. The Company shall not provide on-site evaluation for any proposed site if Developer has not yet signed the applicable Franchise Agreement.

5.1.3 Review site survey information on sites Developer selects for

conformity to the Company's standards and criteria for potential sites and, if the site meets the Company's criteria, approve the site for a Franchised Business.

5.1.4 Provide Developer with standard specifications and layouts for building and furnishing the Franchised Business.

5.1.5 Review Developer's site plan and final build-out plans and

specifications for conformity to Company standards and specifications.

5.2 Developer accepts the following obligations:

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5.2.1 A Developer which is a corporation shall comply, except as otherwise approved in writing by the Company, with the following requirements throughout the term of this Agreement:

5.2.1.1 Developer shall furnish the Company with its Articles of Incorporation, Bylaws, other governing documents and any amendments thereto including the Resolution of the Board of Directors authorizing entry into this Agreement. The Company shall maintain the right to review other of Developer's corporate documents from time to time as it, in its sole discretion, deems advisable.

5.2.1.2 Developer shall be a newly organized corporation, and shall at all times confine its activities, and its governing documents, shall at all times provide that its activities are confined, exclusively to the management and operation of the business contemplated hereunder, including the establishment and operation of the Franchised Businesses to be developed hereunder.

5.2.1.3 Developer shall maintain stop transfer instructions against the transfer on its records of any equity securities; and shall issue no certificates for voting securities upon the face of which the following printed legend does not legibly and conspicuously appear:

The transfer of this stock is subject to the terms and conditions of a Multi-Unit Operator Agreement with Lightbridge Franchise Company, LLC, dated _____.

Reference is made to the provisions of the said Multi-Unit Operator Agreement and to the Articles and Bylaws of this Corporation.

Notwithstanding the above, the requirements of this Section 5.2.1.3 shall not apply to a "publicly-held corporation". A "publicly-held corporation" for purposes of this Agreement shall mean a corporation registered pursuant to the Securities and Exchange Act of 1934.

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5.2.1.4 Developer shall maintain a current list of all owners of record and to its knowledge, all beneficial owners of any class of voting securities of Developer and shall furnish the list to the Company upon request, and in no event less frequently than when a change is made to same.

5.2.2 A Developer which is a partnership shall comply, except as otherwise approved in writing by the Company, with the following requirements throughout the term of this Agreement:

5.2.2.1 Developer shall furnish the Company with its partnership agreement as well as such other documents as the Company may reasonably request, and any amendments thereto, which shall contain a restriction on transfer of any partnership interest without the prior written consent of the Company.

5.2.2.2 Developer shall prepare and furnish to the Company, upon request but in no event less frequently than when a change is made to same, a list of all general and limited partners in Developer.

5.2.3 A Developer which is a limited liability company shall comply, except as otherwise approved in writing by the Company, with the following requirements throughout the term of this Agreement:

5.2.3.1 Developer shall furnish the Company with a copy of its operating agreement and other governing documents and any amendments thereto. The Company shall maintain the right to review other of

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Developer's limited liability company documents from time to time as it, in its sole discretion, deems advisable including all documents the Company may reasonably request, and any amendments thereto.

5.2.3.2 Developer shall be a newly organized limited liability company, and shall at all times confine its activities, and its governing documents shall at all times provide that its activities are confined, exclusively to the management and operation of the business contemplated hereunder.

5.2.3.3 Developer shall maintain a current list of all members and managers of record and shall furnish the list to the Company upon request, but in no event less frequently than when a change is made to same.

5.2.4 Developer represents and warrants that, as of the Effective Date, the list of owners and their respective ownership interests described in Exhibit "2" attached hereto is complete and accurate.

5.2.5 As a condition of the effectiveness of this Agreement, all owners with any interest in Developer, and their spouses, shall execute the Guaranty attached as Exhibit "4" hereto.

5.2.6 Developer shall comply with all requirements of federal, state, and local laws, rules, and regulations.

5.2.7 Developer acknowledges and agrees that once Developer, or its affiliate(s) operate three (3) or more Franchised Businesses, Developer shall be required to hire and retain a Regional Manager to oversee each of the Franchised Businesses. Such Regional Manager (and any replacement Regional Manager) shall be required to attend and complete the Company's standard training program (including any training developed by the Company for multi-unit franchisees) to the Company's satisfaction within ninety (90) days of being hired. Developer shall be responsible for the Regional Manager's personal expenses, including transportation to and from the training site and lodging, meals, and salaries during training. Developer must notify the Company of any changes in the Regional Manager position. This obligation will survive expiration of this Agreement.

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5.2.8 Developer (or its Operating Principal for each Franchised Business) and Developer's Regional Manager (as required by the Company) shall be required to participate in monthly operation reviews with each Franchised Business' assigned coach.

5.2.9 Developer (or its Operating Principal for each Franchised Business) shall be required to participate in monthly and quarterly trainings / calls.

5.2.10 Developer (or its Operating Principal for each Franchised Business) shall be required to attend the Company's Annual Owners Conference event.

5.2.11 Developer shall comply with all of the other terms, conditions and obligations of Developer under this Agreement.

6. DEFAULT

6.1 Developer shall be deemed in default under this Agreement, and Franchisor may terminate this Agreement immediately, upon written notice to Developer, if Developer (or any of Developer's owners): falsifies any information or material provided to the Company; becomes insolvent or makes a general assignment for the benefit of creditors; if a petition in bankruptcy is filed by Developer or such a petition is filed against and consented to by Developer; is adjudicated a bankrupt or insolvent; if a bill in equity or other proceeding for the appointment of a receiver of Developer or other custodian for Developer's business or assets is filed and consented to by Developer or a receiver is appointed by any court of competent jurisdiction; if execution is levied against Developer's business or assets; if suit to foreclose any lien or mortgage against the premises or equipment is instituted against Developer and not dismissed within thirty (30) days or if the real or personal property of any of Developer's Franchised Businesses shall be sold after levy thereupon by any sheriff, marshal or constable; uses the Company's Confidential Information in an unauthorized way; breaches a covenant, including the noncompetition covenants; commit any acts of moral turpitude or other criminal acts which may affect the reputation or the goodwill of the Proprietary Marks; or is convicted of or pleads guilty or nolo contender of a felony; failure to comply with or to perform any of the terms, conditions or obligations of this Agreement (including the development obligations described herein); failure to comply with any Franchise Agreement or any other agreement between Developer or any of its affiliates and the Company, its parent,

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predecessor or affiliates or subsidiaries; fails to pay any sums owned to Franchisor, its affiliates, or approved vendors and suppliers; or if an unauthorized transfer is made or attempted to be made in violation of Section 7.2 hereof, or if Developer fails to open its Centers in accordance with the Development Schedule.

Upon such default, the Company shall have the right, in its sole discretion

6.2 to terminate this Agreement and all rights granted hereunder

without affording Developer any opportunity to cure the default, effective immediately upon receipt by Developer of written notice.

6.3 Upon termination or expiration of this Agreement, Developer shall have no right to establish or operate any Franchised Businesses for which a Franchise Agreement has not been executed by the Company at the time of termination.

6.4 No right or remedy herein conferred upon or reserved to the Company is exclusive of any other right or remedy provided or permitted by law or equity.

7. TRANSFERS

7.1 Transfer by the Company.

The Company shall have the right to transfer, assign or delegate all or any

part of its rights or obligations herein to any person or legal entity, Developer agrees hereby to consent to any such assignment and delegation and to execute any documents in connection therewith as reasonably requested by the Company. Any such assignment shall be binding upon and inure to the benefit of the Company's successors and assigns.

7.2 Transfer by Developer.

Developer understands and acknowledges that the rights and duties set forth in this Agreement are unique to Developer, and are granted in reliance on the business skill, financial capacity, and personal character of Developer or Developer's owners. If Developer is an individual, Developer

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shall have no right to transfer this Agreement, in whole or in part, without the prior written consent of the Company. Additionally, a sale, transfer or assignment requiring the prior written consent of the Company shall be deemed to occur: (i) if Developer is a corporation or limited liability company, upon any assignment, sale, pledge or transfer or increase in voting stock; or any increase in the number of outstanding voting shares which result in a change of ownership; or (ii) if Developer is a partnership, upon the assignment, sale, pledge or transfer of any partnership ownership interest. Developer shall notify the Company in advance of any change in stock ownership, membership interests or partnership ownership interests in Developer while this Agreement is in effect which shall result in a sale, transfer or assignment within the meaning of this Section 7.2. If Developer or its equity owners propose to transfer or assign 10% or more of Developer's interest in this Agreement or in the business conducted under this Agreement or in Developer or if Developer is a business entity, to any third party in connection with a bona fide offer from such third party, Developer or its equity owners shall first tender to the Company the right of first refusal to acquire such interest in accordance with the provisions and other conditions set forth below, and then if the Company fails to exercise said right, only with the prior written consent of the Company. Any purported assignment or transfer, by operation of law or otherwise, not having the written consent of the Company, shall be null and void and shall constitute a material breach of this Agreement, for which the Company may then terminate this Agreement without opportunity to cure pursuant to Section 6.1 of this Agreement. Developer acknowledges and agrees that each condition which must be met by the transferee developer is necessary to assure such transferee's full performance of the obligations hereunder. The Company shall not unreasonably withhold its consent to a transfer of this Agreement, or a direct or indirect interest in Developer, or of Developer's business, or of the assets of Developer; provided, however, the Company may, in its sole discretion, require as a condition of its approval that:

7.2.1 All of Developer's accrued monetary obligations to the Company and its parent, predecessor and affiliate and all other outstanding obligations related to the terms and conditions under this Agreement shall have been satisfied.

7.2.2 Developer (and its owners or affiliates) is not in default of any material provision of this Agreement, any amendment hereof or successor hereto, or any other agreement with the Company, or its subsidiaries parent, predecessor and affiliate.

7.2.3 The transferor shall have executed a general release under seal, in a form satisfactory to the Company, of any and all claims against the Company, its parent, predecessor and affiliate and their officers, directors, shareholders, and employees, in their corporate and individual capacities, including, without limitation, claims arising under federal, state, and local laws, rules, and ordinances.

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7.2.4 If the transfer is taking place pursuant to a transfer or sale of a direct or indirect interest in Developer, or of Developer's business, or of the assets of Developer, transferor shall provide the Company with an executed copy of the purchase agreement.

7.2.5 The transferee (and, if the transferee is other than an individual, such owners of a beneficial interest in the transferee as the Company may request) shall enter into a written assignment, under seal and in a form satisfactory to the Company, assuming and agreeing to discharge all of Developer's obligations under this Agreement, and all the owners of any interest in Developer shall execute the Company's then-current form of guaranty of Developer's obligations hereunder.

7.2.6 The transferee (and, if the transferee is other than an individual, such owners of a beneficial interest in the transferee as the Company may request) shall demonstrate to the Company's satisfaction that the transferee meets the Company's educational, managerial, and business standards; possesses a good moral character, business reputation, and credit rating; has the aptitude and ability to conduct the business contemplated herein (as may be evidenced by prior related business experience or otherwise) and has adequate financial resources and capital to comply with the Development Schedule.

7.2.7 At the Company's option, (i) the transferee (and, if the transferee is other than an individual, such owners of a legal or beneficial interest in the transferee as the Company may request) shall execute (and/or, upon the Company's request, shall cause all interested parties to execute), for a term ending on the expiration date of this Agreement, the Company's then-current standard form of Agreement, which agreement shall supersede this Agreement in all respects and the terms of which agreement may differ from the terms of this Agreement; provided, however, that the Development Schedule thereunder shall be the same as in this Agreement, and (ii) all owners of an interest in Developer, and their spouses, shall execute the Company's then-current form of guaranty of Developer's obligations under the development agreement.

7.2.8 Developer shall remain liable for all obligations of Developer's business prior to the effective date of the transfer and shall execute any and all instruments reasonably requested by the Company to evidence such liability.

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7.2.9 Each Franchised Business which has opened and been approved for operation by the Company is in full compliance with all the conditions and terms of the Franchise Agreement for such Franchised Business.

7.2.10 Developer shall pay a transfer fee of Five Thousand Dollars ($5,000), however if the Company (i) introduces the transferee to Developer or (ii) if the transferee is an existing center employee, the transfer fee shall be 10% of the sales price. In no event shall the transfer fee be less than the amount necessary to reimburse the Company for its legal, accounting, training, and other expenses incurred in connection with the transfer; provided, however, in the case of a onetime transfer to a corporation or limited liability company formed by Developer for the convenience of ownership, (i.e an Assignment pursuant to the Company's then current form of Agreement, an example of which is attached hereto as Exhibit 6) such fee shall be waived.

7.3 Developer shall use its best efforts in the event it grants a security interest in any of the assets of the business licensed hereunder to cause the secured party to agree that in the event of any default by Developer under any documents related to the security interest, the Company shall have the right and option to be substituted as obligor to the secured party and to cure any default of Developer, it being understood that such right of the Company may be subordinate to the rights of Developer's lenders or landlord.

7.4 For any transfer triggering the Company's right of first refusal pursuant to Section 7.2, the Company or its designated affiliate shall have the right and option, exercisable within thirty (30) days after receipt of written notification, to send written notice to the seller that the Company or its parent, predecessor or affiliate intends to purchase the seller's interest on the same terms and conditions offered by the third party. In the event that the Company or its parent, predecessor or affiliate elects to purchase the seller's interest, no material change in any offer and no other offers by a third party for such interest shall be considered with respect to the Company's right of first refusal. In the event that the Company or its parent, predecessor or affiliate elects to purchase the seller's interest, closing on such purchase must occur within ninety (90) days from the date of notice to the seller of the election to purchase by the Company or its parent, predecessor or affiliate. In the event that the Company or its parent, predecessor or affiliate has elected not to purchase the seller's interest, any material change in the terms of any offer prior to closing by any third party shall constitute a new offer subject to the same rights of first refusal by the Company described in this Section 7.1 as in the case of an initial offer. Failure by the Company or its parent, predecessor or affiliate to exercise the option afforded by this Section 7.4 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of this Section 7.4 with respect to a proposed transfer. In the event the consideration, terms, and/or conditions offered by a third party are such that the Company or its designated affiliate may not reasonably be required to furnish the

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same consideration, terms, and/or conditions, then the Company or its parent, predecessor or affiliate may purchase the interest in the Developer's business proposed to be sold for the reasonable equivalent in cash. If the parties cannot agree within a reasonable time on the reasonable equivalent in cash of the consideration, terms, and/or conditions offered by the third party, an independent appraiser shall be designated by mutual agreement of the Company and Developer, and his determination shall be binding. If the Company and Developer cannot agree upon the selection of a single appraiser, then each party shall designate one (1) such appraiser and the two (2) designated appraisers, in turn, shall designate a third party appraiser and the determination of the three (3) appraisers shall be binding.

7.5 Upon the death or mental incompetency of any person with an equity interest in this Agreement or in Developer, the transfer of which requires the consent of the Company as provided in Section 7.1 hereof, the executor, administrator, personal representative, guardian, or conservator of such person shall transfer such interest within ninety (90) days after such death or mental incompetency to a third party approved by the Company. Such transfers, including, without limitation, transfers by devise or inheritance, shall be subject to the same conditions as any inter vivos transfer. However, in the case of transfer by devise or inheritance, if the heirs or beneficiaries of any such person are unable to meet the conditions of this Section 7, the personal representative of the deceased person shall have a reasonable time to dispose of the deceased's interest, which disposition shall be subject to all the terms and conditions for transfers contained in this Agreement. If the interest is not disposed of within a reasonable time, the Company may terminate this Agreement.

7.6 The Company's consent to any transfer under this Section 7 shall not constitute a waiver of any claims the Company may have against the transferring party, nor shall it be deemed a waiver of the Company's right to demand exact compliance with any of the terms of this Agreement by the transferee.

8. COVENANTS

8.1 Developer covenants that during the term of this Agreement, except as otherwise approved in writing by the Company, Developer or, if Developer is a corporation, partnership, or limited liability company, a principal of Developer approved by the Company, shall devote full time, energy, and best efforts to the management and operation of the business contemplated hereunder, including the establishment and operation of the Franchised Businesses to be developed hereunder.

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8.2 Developer specifically acknowledges that, pursuant to this Agreement, Developer will receive valuable confidential information, including, without limitation, information regarding the site selection and marketing methods and techniques of the Company and the System, and that Developer has the right and obligation under this Agreement to identify sites and develop the Development Area for the benefit of the System. Developer covenants that during the term of this Agreement, except as otherwise approved in writing by the Company, Developer shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, or legal entity:

8.2.1 Divert or attempt to divert any business or client of Developer's Franchised Businesses or any Lightbridge 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 Company's Proprietary Marks and the System; or

8.2.2 Own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any business which offers child day care or preschool learning (a "Competing Business"). The prohibitions in this Section 8.2.2 shall not apply to interests in or activities performed in connection with a Franchised Business.

8.3 Developer covenants that, except as otherwise approved in writing by the Company, Developer shall not, for a continuous uninterrupted period commencing upon the expiration or termination of this Agreement, regardless of the cause for termination, and continuing for two (2) years thereafter, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, partnership, corporation, or limited liability company, own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any Competing Business; that is then, or is intended to be, located at or within:

8.3.1 the Development Area; or

8.3.2 ten (10) miles of any franchised business operating under the System and/or utilizing the Proprietary Marks.

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8.4 Section 8.3 shall not apply to ownership by Developer of less than a one percent (1%) beneficial interest in the outstanding equity securities of any corporation which is registered under the Securities and Exchange Act of 1934.

8.5 The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section 8 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, Developer expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 8.

8.6 Developer understands and acknowledges that the Company shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in Sections 8.2 and 8.3 in this Agreement or any portion thereof, without Developer's consent, effective immediately upon receipt by Developer of written notice thereof, and Developer agrees to comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 13 hereof.

8.7 Developer expressly acknowledges that the existence of any claims which Developer may have against the Company, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by the Company of the covenants in this Section 8.

8.8 Developer acknowledges that Developer's violation of the terms of this Section 8 would result in irreparable injury to the Company and/or its parents, affiliates or predecessors for which no adequate remedy at law may be available. Accordingly, the Company shall be entitled to seek equitable and injunctive relief against actual or threatened conduct that shall cause such loss or damages, without the necessity of proving actual damages or posting a bond. In any such action for equitable relief, injunctive relief or specific performance, Developer agrees to pay all court costs and reasonable attorneys' fees incurred by the Company in seeking to prohibit any conduct by Developer in violation of the terms of this Section 8.

8.9 With respect to each person who is or becomes associated with Developer in an ownership capacity, Developer shall require and obtain such covenants from them and promptly provide the Company with executed copies of such covenant which are included in the Guaranty that must be executed by them. In no event shall any person enumerated be granted access to any confidential aspect of the System or any Franchised Business prior to execution of such a covenant. Further, in the case of a nonowner, no access shall be granted prior to execution of a confidentiality agreement. Confidentiality

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covenants shall be in the form attached as Exhibit "5" and shall identify the Company as a third-party beneficiary of such covenants with the independent right to enforce them. Failure by Developer to obtain execution of a covenant required by this Section 8.9, and provide the same to the Company, shall constitute a material breach of this Agreement.

8.10 Developer shall be liable to the Company for all actions and omissions with respect to the Company's confidential information of Developer's employees and representatives who have access to the Company's confidential information.

9. **NOTICES**

Any and all notices required or permitted under this Agreement shall be in writing and shall be either personally delivered; sent by nationally recognized overnight courier (Ex: FedEx); sent by certified or registered mail, return receipt requested; or sent by email (provided that the sender also sends a copy by certified or registered mail or recognized overnight courier contemporaneously) to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party. Notwithstanding the foregoing, Developer's knowledge of a change in the Company's principal place of business shall be deemed adequate designation of a change and notice shall be sent to the Company's new address.

Notices to the Company:

LIGHTBRIDGE
FRANCHISE COMPANY,
LLC
116 Grand St., 2nd Fl.
Iselin, NJ 08830
Attn: CEO

Notices to Developer:

_____
_____
_____

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of email, upon confirmation of receipt (or confirmation of delivery via contemporaneous methods required above, whichever occurs first) or, in the case of overnight courier, on the next business

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day after mailing, or in the case of registered or certified mail, three (3) business days after the date and time of mailing.

10. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

10.1 It is understood and agreed by the parties hereto that this Agreement does not create a fiduciary relationship between them; that Developer shall be an independent contractor; and, that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, or servant of the other for any purpose whatsoever.

10.2 During the term of this Agreement, Developer shall hold itself out to the public to be an independent contractor operating pursuant to this Agreement. Developer agrees to take such affirmative action as shall be necessary to do so, including, without limitation, exhibiting a notice of that fact in a conspicuous place, the content of which the Company reserves the right to specify.

10.3 Developer understands and agrees that nothing in this Agreement authorizes Developer to make any contract, agreement, warranty, or representation on the Company's behalf, or to incur any debt or other obligation in the Company's name.

10.4 Developer shall indemnify, defend and hold the Company and its parents, affiliates and predecessors and any of their officers, directors, and employees (the

"Indemnified Parties") harmless against any and all such claims arising directly or indirectly from, as a result of, or in connection with Developer's activities (or omissions), or those of its owners, employees or representatives, and from all costs (including attorney's fees), damages, sums of money, settlements, or judgments. In the settlement of any matter hereunder, in no event shall Developer be permitted to admit fault on behalf of the Indemnified Parties nor to agree to any provision that places any obligations or restrictions on an Indemnified Party (including the payment of any money) without the

Indemnified Party's express written consent. At Developer's expense and risk, the Indemnified Party may elect to assume (but under no circumstance is obligated to undertake) the defense and/or settlement of any such action, suit, proceeding, claim, demand, inquiry or investigation, provided that the Indemnified Party will seek Developer's advice and counsel and shall keep Developer informed with regard to any such proposed or contemplated settlement(s). Such an undertaking by an Indemnified Party shall in no manner or form diminish Developer's obligation to indemnify the Indemnified Party and to hold the party harmless.

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11. APPROVALS AND WAIVERS

11.1- Whenever this Agreement requires the prior approval or consent of the Company, Developer shall make timely written request to the Company therefor; and, except as otherwise provided herein, any approval or consent granted shall be in writing.

11.2- No failure of the Company to exercise any power reserved to it by this Agreement, or to insist upon strict compliance by Developer with any obligation or condition hereunder, and no custom or practice of the parties at variance with the terms hereof, shall constitute a waiver of the Company's right to demand exact compliance with any of the terms herein. Waiver by the Company of any particular default by Developer shall not affect or impair the Company's rights with respect to any subsequent default of the same, similar or different nature, nor shall any delay, forbearance or omission of the Company to exercise any power or right arising out of any breach or default by Developer of any of the terms, provisions or covenants hereof, affect or impair the Company's right to exercise the same, nor shall such constitute a waiver by the Company of any right hereunder, or the right to declare any subsequent breach or default and to terminate this Agreement prior to the expiration of its term. Subsequent acceptance by the Company of any payments due to it hereunder shall not be deemed to be a waiver by the Company of any preceding breach by Developer of any terms, covenants or conditions of this Agreement.

12. SEVERABILITY AND CONSTRUCTION

12.1- Except as expressly provided to the contrary herein, each section, part, term, and/or provision of this Agreement shall be considered severable; and if, for any reason, any section, part, term, and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such shall not impair the operation of, or have any other effect upon, such other portions, sections, parts, terms, and/or provisions of this Agreement as may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties hereto; and said invalid sections, parts, terms, and/or provisions shall be deemed not to be a part of this Agreement.

12.2- Nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than the Company or Developer and such of their respective successors and assigns as may be contemplated by Section 7 hereof, any rights or remedies under or by reason of this Agreement, except as expressly provided for herein.

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12.3 Developer expressly agrees to be bound by any promise or covenants imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof any portion or portions which a court may hold to be unreasonable and unenforceable in a final decision to which the Company is a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order.

12.4 All captions in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

13. ENTIRE AGREEMENT

This Agreement, the documents referred to herein, and the Attachments hereto, if any, constitute the entire, full, and complete agreement between the Company and Developer concerning the subject matter hereof and supersede any and all prior agreements. Nothing in the agreement or in any related agreement is intended to disclaim the representations made in the Franchise Disclosure Document.

14. APPLICABLE LAW AND JURISDICTION

14.1 **Amendments**. THIS AGREEMENT MAY NOT BE CHANGED EXCEPT BY A WRITTEN DOCUMENT SIGNED BY BOTH PARTIES. NOTHING IN THIS AGREEMENT IS INTENDED TO DISCLAIM ANY INFORMATION CONTAINED IN THE COMPANY'S FRANCHISE DISCLOSURE DOCUMENT.

14.2 **Choice of Law and Selection of Venue**. This Agreement shall be governed by the laws of the State of New Jersey. Except as provided in Sections 14.3 below, any action at law or equity instituted against either party to this Agreement shall be commenced only in the Courts in the then-current County and State where the Company's corporate headquarters is located. Developer hereby irrevocably consents to the personal jurisdiction of the then-current County and State where the Company's corporate headquarters is located, as set forth above.

14.3 **Injunctive Relief**. Nothing in this Agreement shall prevent the Company from obtaining injunctive relief against actual or threatened conduct that shall cause it loss or damages, in any appropriate forum under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions without the necessity of proving actual damages or posting a bond. In any such action for equitable relief, injunctive relief or specific performance, Developer agrees to pay all court costs and reasonable attorneys' fees incurred by the Company in seeking to prohibit any conduct by Developer.

14.4 **Construction of Language**. The language of this Agreement shall be construed according to its fair meaning, and not strictly for or against either party. All words in this Agreement refer to whatever number or gender the context requires. If more than one party or person is referred to as Developer, their obligations and liabilities shall be joint and several. Headings are for reference purposes and do not control interpretation. The BACKGROUND Section at the beginning of this Agreement contains contractual terms that are not mere recitals.

14.5 **Successors**. References to the Company or Developer include their successors, assigns or transferees, subject to the limitations of this Agreement.

14.6 **Reformation**. If any provision of this Agreement is deemed invalid or inoperative for any reason, that provision shall be deemed modified to the extent necessary to make it valid and operative or, if it cannot be so modified, it shall then be severed, and the remainder of that provision shall continue in full force and effect as if this Agreement had been signed with the invalid portion so modified or eliminated; provided, however, that if any part of this Agreement relating to payments to the Company or its parent, predecessor or affiliate or protection of the Proprietary Marks, or the

Confidential Information, including the Confidential Operations Manual and the Company's other trade secrets, is declared invalid or unenforceable, then the Company at its option may terminate this Agreement immediately upon written notice to Developer.

14.7 **Force Majeure**. Neither the Company, its parent, predecessor or affiliate nor Developer shall be liable for loss or damage or deemed to be in breach of this Agreement or any related agreement if its failure to perform its obligations is not the fault nor within the reasonable control of the person due to perform but results from, without limitation, fire, flood, natural disasters, acts of God, governmental acts or orders, or civil disorders. Any delay resulting from any such cause shall extend the time of performance for the period of such delay or for such other reasonable period of time as the parties agree in writing or shall excuse performance, in whole or in part, as the Company deems reasonable.

14.8 **Rights Cumulative**. No right or remedy under this Agreement shall be deemed to be exclusive of any other right or remedy under this Agreement or of any right or remedy otherwise provided by law or equity. Each right and remedy will be cumulative.

14.9 **PARTIES. THE SOLE ENTITY AGAINST WHICH DEVELOPER MAY SEEK DAMAGES OR ANY REMEDY UNDER LAW OR EQUITY OR ANY CLAIM IS AGAINST THE COMPANY OR ITS SUCCESSORS OR ASSIGNS. THE SHAREHOLDERS, MEMBERS, GENERAL MANAGERS, OFFICERS, EMPLOYEES, AGENTS AND REPRESENTATIVES OF THE COMPANY AND OF ITS PARENT, PREDECESSOR AND AFFILIATE SHALL NOT BE NAMED AS A PARTY IN ANY LITIGATION, ARBITRATION OR OTHER PROCEEDINGS COMMENCED BY**

DEVELOPER IF THE CLAIM ARISES OUT OF OR RELATES TO THIS AGREEMENT.

14.10 **LIMITATION OF LIABILITY. TO THE EXTENT PERMITTED BY LAW, IN NO EVENT SHALL THE COMPANY BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR ANY OTHER DAMAGES THAT ARE NOT DIRECT DAMAGES, REGARDLESS OF THE NATURE OF THE CLAIM FOR DAMAGES.**

14.11 **JURY TRIAL WAIVER. THE COMPANY AND DEVELOPER, RESPECTIVELY, WAIVE ANY RIGHT EITHER MIGHT HAVE TO TRIAL BY JURY ON ANY AND ALL CLAIMS**

ASSERTED AGAINST THE OTHER. THE COMPANY AND DEVELOPER, RESPECTIVELY, EACH ACKNOWLEDGE THAT THEY HAVE HAD A FULL OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL CONCERNING THIS WAIVER, AND THAT THIS WAIVER IS INFORMED, VOLUNTARY, INTENTIONAL AND NOT THE RESULT OF UNEQUAL BARGAINING POWER.

15. ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES

15.1 Developer acknowledges that it received the Company's current Franchise Disclosure Document at least fourteen (14) calendar days prior to the date on which this Agreement was executed. Developer further acknowledges that it received a completed copy of this Agreement, and all related agreements attached to the Franchise Disclosure Document, with any changes to such agreements unilaterally and materially made by the Company at least seven (7) calendar days prior to the date on which this Agreement and all related agreements were executed.

15.2 This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

15.3 Developer acknowledges that under applicable U.S. law, including, without limitation, Executive Order 13224, signed on September 23, 2001 (the "Executive Order"), the Company is prohibited from engaging in any transaction with any person engaged in, or with a person aiding any person engaged in, acts of terrorism, as defined in the Executive Order. Accordingly, Developer represents and warrants to the Company that as of the date of this Agreement, neither Developer nor any person holding any ownership interest in Developer, controlled by Developer, or under common control with Developer is designated under the Executive Order as a person with whom business may not be transacted by the Company, and that Developer (1) does not, and hereafter shall not, engage in any terrorist activity; (2) is not affiliated with and does not support any individual or entity engaged in, contemplating, or supporting terrorist activity; and (3) is not acquiring the rights granted under this Agreement with the intent to generate funds to channel to any individual or entity engaged in, contemplating, or supporting terrorist activity, or to otherwise support or further any terrorist activity.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed, and delivered this Agreement on the date executed by the Company and listed above as the Effective Date.

DEVELOPER

Dated:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

Dated:

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Dated: _____

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EXHIBIT 1
TO

LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

DEVELOPMENT AREA

The entire area located within the following:

_____

_____

-DEVELOPER:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___
Title: __
Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:
Title:
Dated: _____

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~~(DEVELOPER)~~

~~By:~~ _____

_____

~~DATED:~~ _____

~~LIGHTBRIDGE FRANCHISE COMPANY, LLC~~

~~By:~~ _____

_____

~~DATED:~~ _____

EXHIBIT 2
TO

LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

Statement of Ownership Interest

Developer Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership**:

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer: **Position(s) Held**:

_____

_____

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2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

Principal's Name:	**Percentage/Description of Interest**:

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

[Signature Page Follows]

DEVELOPER:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___

Title: __

Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:

Title:

Dated: _____

~~Developer's Owners~~

~~Form of Owner. (Choose (a) or (b))~~

Individual Proprietorship. List individual(s):

_____

_____

_____

Corporation, Limited Liability Company, or Partnership:

Name: _____

Date of incorporation or formation: _____

State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	Position(s) Held

Principals. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	Percentage/Description of Interest
(a)		
(b)		
(c)		
(d)		

Identification of Operating Principal. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

_____

E-mail Address: _____

_____ DEVELOPER

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By: _____

Name:

Title:

Dated: _____

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By: _____

Name:

Title:

Dated: _____

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EXHIBIT 3
TO
LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

Development Schedule/ Development Rights Fee

Developer Agrees to develop and open Lightbridge Academy centers in the Development Area according to the following schedule:

Number of Centers to be Opened	Center to be Opened By (Date)	Cumulative Number of Center to be Open and Operating by Opening Date (in previous column)

Development Rights Fee: _____

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EXHIBIT 4
TO
LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Lightbridge Franchise Company, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Developer"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In consideration of the grant by Franchisor to Developer, as provided under the multi-unit operator agreement dated _____, (the "MUOA"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing MUOA, that they and each of them do unconditionally guarantee the full and timely performance by Developer of each and every obligation of Developer under the MUOA, including, without limitation, any indebtedness of Developer arising under or by virtue of the MUOA to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Developer owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the MUOA including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the MUOA.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS

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PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

[Signature Page Follows]

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:
Address:	Address:
Dated: _____	Dated: _____
_____	
_____	_____
Print Name:	Print Name:
Address:	Address:
Dated: _____	Dated: _____

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~~Undersigned~~:

~~Principals:~~

~~Print Name:~~
~~Address:~~
~~Dated:~~

~~Print Name:~~
~~Address:~~

~~Spousal Guarantors:~~

~~Print Name:~~
~~Address:~~
~~Dated:~~

~~Print Name:~~
~~Address:~~

EXHIBIT 5
TO

LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

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CONFIDENTIALITY AGREEMENT

(for employees of Developer)

1. Pursuant to a Multi-Unit Operator Agreement dated _____ (the "MUOA"), _____ (the "Developer") has acquired the right and franchise from Lightbridge Franchise Company, LLC (the "Company") to develop Lightbridge Academy Centers (the "Franchised Business").

2. The Company, as the result of the expenditure of time, skill, effort and resources, has developed and owns a distinctive format and system (the "System") relating to the establishment and operation of Lightbridge Academy centers. The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes but is not limited to, proprietary trade secrets, specifications, security protocols, computer hardware and systems, technology and equipment used, methods of business practices and management, research and development, training processes, operational manuals, presentation materials, vendor agreements, supplier lists, vendor lists, marketing and merchandising strategies, plans for new product or service offerings, and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information"). Confidential Information shall also expressly include all customer and franchisee personal and business information that I obtain or have access to during my employment, as well as the confidential information of any other third parties to whom the Company owes a duty of confidentiality. Further, any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

3. In consideration for my access to the Confidential Information as part of my employment with Developer, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree to the terms of this Confidentiality and Non-Disclosure Agreement (the "Agreement").

4. As an employee of Developer, the Company and/or Developer may disclose the Confidential Information to me via training programs, the Company's Confidential Operations Manuals (the "Manuals"), or the development process during the term of my employment with the Developer.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in performing my duties for Developer during the term of my employment and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition. I covenant that I will not forward or provide the Confidential Information to any third party, nor store it on any personal or third-party electronic device, disk, drive, or otherwise, unless expressly authorized to do so by the Company.

6. Any work performed by me during my employment with Developer in relation to Lightbridge Academy or the MUOA and any derivative works created by me using the Confidential Information or any proprietary information of the Company are considered

"works made for hire" and I will have no ownership interest in the items created.

7. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I shall hold in strict confidence all Confidential Information. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as an employee of Developer, and will continue not to disclose or use any such information even after I cease to be employed by Developer, unless I can demonstrate that such information has become generally known to the public or easily accessible other than by the breach of an obligation of Developer under the MUOA, a breach of the employees or associates of Developer, or a breach of my own duties or the duties hereunder.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. In the event any provision of this Agreement is ever deemed to exceed the limits permitted by any applicable law, the provisions set forth herein will be reformed to the extent necessary to make them reasonable and enforceable. The invalidity or unenforceability of any

provision of this Agreement will not affect the validity or enforceability of the remaining provisions, all of which are severable and will be given full force and effect.

9. I understand and acknowledge that the Company shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with Developer. I am aware that my violation of this Agreement may cause the Company and Developer irreparable harm; therefore, I acknowledge and agree that Developer and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, without the necessity of proving actual damages or posting a bond, in addition to any other remedies available to them, and I agree to pay Developer and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to Developer and the Company, any claim I have against Developer or the Company is a separate matter and does not entitle me to violate, or justify any violation of this Agreement.

11. This is not a contract for employment and does not guaranty my employment for any set period of time. I agree and understand that Developer is my employer and I have no employment relationship with the Company.

12. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey, excluding that body of law known as choice of law, and shall be binding upon the parties hereto in the United States and worldwide. The parties agree that service of process in any such action may be made if delivered in person, by courier service, or by first class mail, and shall be deemed effectively given upon receipt. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

13. In the event any action for equitable relief, injunctive relief or specific performance is filed, or should any action be filed to confirm, modify or vacate any award rendered through compulsory binding arbitration, or otherwise, I hereby irrevocably agree that the forum for any such suit will lie with a court of competent jurisdiction in Middlesex County, New Jersey or the district court for the District of New Jersey and hereby agree to the personal jurisdiction and venue of such court.

14. This Agreement will be binding upon me, my heirs, and personal representatives, and shall inure to the benefit of Company and Developer and any of their affiliates, parents, subsidiaries, successors and assigns. I understand that this Agreement may and will be assigned or transferred to any successor of the Company, and any successor will be deemed substituted, for all purposes, as the "Company" under the terms of this Agreement. As used in this Agreement the term "successor" will mean any person, firm, corporation, or business entity which at any time, whether by merger, purchase or otherwise, acquires all or substantially all of the assets of the business of the Company. I acknowledge that the services to be rendered by me in my employment are unique and personal. Accordingly, I may not assign any of my rights nor delegate any of my duties or obligations under this Agreement.

15. This Agreement may not be modified except by a written agreement executed by the Parties, which has been approved by the Company.

16. This Agreement may be signed in counterparts, each of which when taken together shall form one valid and effective agreement which may be electronically signed, and any digital or electronic signatures (including pdf or electronically imaged signatures provided by DocuSign or any other digital signature provider) will be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility, and delivery of any such electronic signature, or a signed copy of this Agreement, may be made by email or other electronic transmission.

_____

Name: _____

Dated: _____

DEVELOPER

By: _____

Name:

Title:

Dated: _____

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~~Name:~~

~~Dated:~~

~~DEVELOPER~~

~~By:~~ ~~Name:~~

~~Title:~~

~~Dated:~~

EXHIBIT 6
TO

LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~

MULTI-UNIT OPERATOR AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") is

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made and entered into as of the date this Agreement is executed by Franchisor (the "Effective Date") by and among Lightbridge Franchise Company, LLC, a New Jersey limited liability company, with its principal business address at 116 Grand St., 2nd Fl., Iselin, NJ 08830 ("Franchisor"), _____ ("Assignor"), and _____ an individual with an address at

_____("Assignee").

BACKGROUND

A. Assignor and Franchisor entered into a certain Multi-Unit Operator Agreement dated _____(the "MUOA") whereby Assignor was given the right and undertook the obligation to develop _____ Lightbridge Academy Franchised Businesses (the "Franchised Businesses") within the Development Area designated on Exhibit 1 to the MUOA.

B. Assignor has organized and incorporated Assignee for the convenience and sole purpose of developing said Franchised Businesses.

C. Assignor desires to assign the rights and obligations under the MUOA to Assignee pursuant to and in accordance with the provisions of the MUOA.

D. Franchisor is willing to consent to the assignment of the MUOA to Assignee, subject to the terms and conditions of this Agreement, including the agreement by Assignor to guarantee the performance by Assignee of its obligations under the MUOA.

AGREEMENT

In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, and intending to be legally bound, the parties agree as follows:

1. Assignor hereby assigns and transfers over to Assignee all right, title and interest in and to the MUOA, effective as of the Effective Date.

2. Assignee hereby assumes all of Assignor's obligations, agreements, commitments, duties and liabilities under the MUOA, and agrees to be bound by and observe and faithfully perform all of the obligations, agreements, commitments and duties of the Developer thereunder with the same force and effect as if the MUOA were originally written with Assignee as Developer.

3. Exhibit A to this Agreement lists all of Assignee's owners and their interests in Assignee as of the Effective Date. Assignee agrees that it and its owners will sign and deliver to Franchisor a revised Exhibit A to reflect any permitted changes in the information that Exhibit A now contains.

4. The Assignor as an owner of Assignee, and any spouse, and in consideration of benefits received and to be received, shall sign and deliver to Franchisor a personal guaranty in the form attached as Exhibit B to this Agreement.

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5. Assignor, for himself/herself and his/her agents, servants, employees, partners, members, heirs, predecessors, successors and assigns does hereby release Franchisor, its officers, directors, shareholders, agents, affiliates, subsidiaries, servants, employees, partners, members, heirs, successors and assigns, from any and all claims, demands, causes of action, suits, debts, dues, duties, sums of money, accounts, reckonings, judgments, liabilities and obligations, both fixed and contingent, known and unknown, in law or in equity, under local law, state or federal law or regulation which he/she had, from the beginning of time to this date, arising under or in connection with the MUOA.

6. Assignee agrees that the Franchised Businesses which Assignee will develop will be the only businesses Assignee operates (although Assignor may have other, non-competitive business interests);

7. This Agreement shall be binding upon and inure to the benefit of the parties and their heirs, successors and assigns.

8. The governing law and methods of dispute resolution in the MUOA shall govern this Agreement as well.

9. This Agreement, and the documents referenced herein, shall constitute the entire integrated agreement between the parties with respect to the subject matter contained herein and shall supersede any prior agreements, verbal or written. This Agreement shall not be subject to change, modification, amendment or addition without the express written consent of all the parties.

10. If Franchisor retains the services of legal counsel to enforce the terms of this Agreement, Franchisor shall be entitled to recover all costs and expenses, including travel, reasonable attorney, expert and investigative fees, incurred in enforcing the terms of this Agreement.

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11. Each party declares that the terms of this Agreement have been completely read and are fully understood and voluntarily accepted by each party, after having a reasonable opportunity to retain and confer with counsel.

12. The obligations of Assignor and Assignee under this Agreement shall be joint and several.

I HAVE READ THE ABOVE AGREEMENT AND UNDERSTAND ITS TERMS. I WOULD NOT SIGN THIS AGREEMENT IF I DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

ASSIGNOR:

_____

Dated: _____

ASSIGNEE:

By: _____

Name:

Title:

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Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

By: _____

Name:

Title:

Dated: _____

~~ASSIGNOR:~~

_____

~~By: _____~~

~~Name: _____~~

~~Title: _____~~

~~Dated: _____~~

~~ASSIGNEE:~~

_____

~~By: _____~~

~~Name: _____~~

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Title: _____

Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By: _____

Name: _____

Title: _____

Dated: _____

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EXHIBIT A
TO LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~ ASSUMPTION AND ASSIGNMENT AGREEMENT

Developer Owners

1. **Form of Owner**. (Choose (a) or (b))

(a) **Individual Proprietorship**. List individual(s):

_____

_____

_____

(b) **Corporation, Limited Liability Company, or Partnership**:

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer: **Position(s) Held**:

_____ _____

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2. **Principals**. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

Principal's Name:	**Percentage/Description of Interest**:

3. **Identification of Operating Principal**. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above. You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

E-mail Address: _____

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[Signature Page Follows]

DEVELOPER:

[Individual, Partnership, Corporation or LLC Name]

_____

By: ___

Title: __

Dated: _____

FRANCHISOR:

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

By:

Title:

Dated: _____

~~1. Form of Owner. (Choose (a) or (b))~~

Individual Proprietorship. List individual(s):

_____

_____

Corporation, Limited Liability Company, or Partnership:

Name: _____
Date of incorporation or formation: _____
State of incorporation of formation: _____

The following is a list of your directors/managers/officers, as applicable, and officers as of the date of execution:

Name of Each Director/Manager/Officer	Position(s) Held

2. Principals. The following list includes the full name of each person or entity who is one of your owners and fully describes the nature of each owner's interest (attach additional pages if necessary).

	Principal's Name	Percentage/Description of Interest
(a)		
(b)		
(c)		
(d)		

3. Identification of Operating Principal. Your Operating Principal is _____ (must be one of the individuals listed in paragraph 2 above.

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You may not change the Operating Principal without prior written approval. The Operating Principal is the person authorized to receive communications regarding this Agreement).

Address: _____

_____

E-mail Address: _____

DEVELOPER

_____ By: _____

_____

_____ Name:

_____ Title:

_____ Dated: _____

LIGHTBRIDGE FRANCHISE COMPANY, LLC

_____

_____ By:

_____

_____ Name:

_____ Title:

Dated: _____

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EXHIBIT B
TO LIGHTBRIDGE ~~FRANCHISE COMPANY, LLC~~ ASSUMPTION AND ASSIGNMENT AGREEMENT

GUARANTY

The undersigned persons designated as "Principals" hereby represent to Lightbridge Franchise Company, LLC ("Franchisor") that they are all of the shareholders of, or all of the general partners of, all of the members and managers of, _____ ("Developer"), as the case may be. Each such Principal also represents that his or her spouse is also listed herein as a "Spousal Guarantor". In

consideration of the grant by Franchisor to Developer, as provided under the multi-unit operator agreement dated _____, [and later transferred to Developer] (the "MUOA"), each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the foregoing MUOA, that they and each of them do unconditionally guarantee the full and timely performance by Developer of each and every obligation of Developer under the MUOA, including, without limitation, any indebtedness of Developer arising under or by virtue of the MUOA to Franchisor and/or its affiliate, and that they and each of them shall not permit or cause any change in the percentage of Developer owned, directly or indirectly, by any person, without first notifying Franchisor of said proposed transfer and obtaining the prior written consent of Franchisor, following Franchisor's transfer procedures and without first paying or causing to be paid to Franchisor any required transfer fee. The undersigned further agree to be bound by the in-term and post-termination covenants of the MUOA including, without limitation, those relating to confidentiality and non-competition. The undersigned also agree that the governing law and methods for resolution of disputes which govern this Guaranty shall be the same as those outlined in the MUOA.

EACH GUARANTOR ACKNOWLEDGES THAT HE OR SHE HAS READ THIS PERSONAL GUARANTY, UNDERSTANDS ITS TERMS, AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

[Signature Page Follows]

Undersigned:

Principals:	Spousal Guarantors:
_____	_____
Print Name:	Print Name:

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Address: Address:

Dated: Dated:

Print Name: Print Name:
Address: Address:

Dated: Dated:

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[signatures appear on the following page]

Undersigned:

Principals:

Print Name:
Address:
Dated:

Print Name:
Address:

Spousal Guarantors:

Print Name:
Address:
Dated:

Print Name:
Address:

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Exhibit E

STATE ADDENDA

Lightbridge Franchise Company, LLC

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ADDITIONAL DISCLOSURES FOR THE STATE OF CALIFORNIA

In recognition of the requirements of the California Franchise Investment Law, Cal. Corp. Code δδ 31000-31516, and the California Franchise Relations Act, Cal. Bus. & Prof. Code δδ 20000 – 20043, the Franchise Disclosure Document, in connection with the offer and sale of franchises for use in the State of California, shall be amended to include the following:

The following is added to the Cover Page of this Disclosure Document:

The California Franchise Investment Law requires that a copy of all proposed agreements relating to the sale of the franchise be delivered together with the disclosure document.

Section 31125 of the California Corporations Code requires us to give you a disclosure document, in a form containing the information that the Commissioner may, by rule or order, require before a solicitation of a proposed material modification of an existing franchise.

The following paragraph is added to Item 1:

1.“ “If you will be operating the Center in the State of California, you will be required to obtain a childcare license from the State of California Health and Human Services Agency, Department of Social Services.”

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

1. California Law Regarding Termination and Non-Renewal. California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer or non-renewal of a franchise. If the Franchise Agreement contains any 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.).

2. Non-Competition Covenants. The Franchise Agreement contains a covenant not to compete that extends beyond the termination of the franchise. This provision may not be enforceable under California law.

3. Applicable Law. The Franchise Agreement requires application of the laws of the State of New Jersey. This provision may not be enforceable under California law.

4. General Release. The Franchise Agreement requires you to sign a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides

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that any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000-31516). Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000-20043).

5. Litigation. The Franchise Agreement requires that all disputes be litigated in New Jersey. This provision may not be enforceable under California law. Prospective franchises are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5 and Code of Civil Procedure Section 1281) to any provisions of the Franchise Agreement restricting venue to a forum outside of the State of California.

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

Neither Franchisor, nor any person, or franchise broker in Item 2 of the Disclosure Document, is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

The maximum interest rate allowed by law in California is 10% annually.

Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

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.)

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

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.

California's Franchise Investment Law (Corporations Code section 31512 and 31512.1) states that any provision of a franchise agreement or related document requiring the franchisee to waive specific provisions of the law is contrary to public policy and is void and unenforceable. The law also prohibits a franchisor from disclaiming or denying (i) representations it, its employees, or its agents make to you, (ii) your ability to rely on any representations it makes to you, or (iii) any violations of the law.

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ADDENDUM TO THE FRANCHISE AGREEMENT, MULTI-UNIT OPERATOR AGREEMENT AND DISCLOSURE DOCUMENT FOR THE STATE OF ILLINOIS

This will serve as the State Addendum for the State of Illinois, for Lightbridge Franchise Company, LLC's Franchise Disclosure Document, for its Franchise Agreement, and its Multi-Unit Operator Agreement. The amendments included in this addendum have been agreed to by the parties.

1. By reading this disclosure document, you are not agreeing to, acknowledging, or making any representations whatsoever to the Franchisor and its affiliates.

2. Illinois law governs the Franchise Agreement.

3. 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, a franchise agreement may provide for arbitration to take place outside of Illinois.

4. Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act. 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.

5. We have the right, once every five years, to require you to refurbish and update your Lightbridge Academy Center to our then current brand image.

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

7.

Notwithstanding the foregoing, nothing in this or any related agreement is intended to disclaim the express representations made in the Franchise Disclosure Document, its exhibits and amendments.

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ADDENDUM TO THE FRANCHISE AGREEMENT AND THE DISCLOSURE DOCUMENT FOR THE STATE OF MINNESOTA

This will serve as the State Addendum for the State of Minnesota for Lightbridge Franchise Company, LLC's Franchise Disclosure Document and for its Franchise Agreement and Multi-Unit Operator Agreement. The amendments included in this addendum have been agreed to by the parties.

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

2. With respect to franchises governed by Minnesota law, the franchisor will comply with Minnesota Statutes, Section 80C.14, Subd. 3-5, which require (except in certain specified cases) (1) that a franchisee be given 90 days notice of termination (with 60 days to cure) and 180 days notice for non-renewal of the franchise agreement and (2) that consent to the transfer of the franchise will not be unreasonably withheld.

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

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

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

6. The Limitations of Claims section must comply with Minnesota Statutes, Section 80C.17, Subd. 5.

7. 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

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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 with the franchise.

Franchisee: _____ Date: _____

Franchisor: _____ Date: _____

ADDENDUM PURSUANT TO THE NEW YORK FRANCHISE LAW

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

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THE FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE NYS DEPARTMENT OF LAW, INVESTOR PROTECTION BUREAU, 28 LIBERTY STREET, 21ST FLOOR, NEW YORK, NY 10005. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FOR IN THIS FRANCHISE DISCLOSURE DOCUMENT.

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

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

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

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

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

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency, or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from

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

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

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

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

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

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

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

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

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

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

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

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

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

IN WITNESS WHEREOF, the parties hereto have duly executed, sealed and delivered this Addendum dated this _____ day of _____, 20___.

Franchisee: _____ Date: _____

Franchisor: _____ Date: _____

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ADDENDUM REQUIRED BY THE STATE OF MARYLAND

This will serve as the State Addendum for the State of Maryland for Lightbridge Franchise Company, LLC's Franchise Disclosure Document and for its Franchise Agreement and Multi-Unit Operator Agreement. The amendments included in this addendum have been agreed to by the parties.

1. Item 17 of the Disclosure Document and the appropriate section of the Franchise Agreement and Multi-Unit Operator Agreement are amended to state that the general release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

2. Item 17 of the Disclosure Document is amended to state that a franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

3. Item 17 of the Disclosure Document and the appropriate section of the Franchise Agreement and Multi-Unit Operator Agreement are amended to state that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

4. Item 17 of the Disclosure Document and the appropriate section of the Franchise Agreement and Multi-Unit Operator Agreement are amended to state that the provisions that provide for termination upon bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).

5. The Franchise Agreement is revised to provide that all representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure law.

6. 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

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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. Exhibit 7, Franchise Disclosure Questionnaire, to the Franchise Agreement is hereby deleted and will not be applicable for use in the State of Maryland for Maryland owners/residents or franchises located in Maryland.

8. Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be held in escrow until the franchisor has fulfilled its pre-opening obligations to the franchisee. In addition, all development fees and initial payments by multi-unit developers shall be escrowed until the first franchise under the Multi-Unit Operator Agreement opens. Such funds shall be held with Eagle Bank, Account #325160916. Such funds will only be released pursuant to, and in accordance with, an order of the Securities Commission, or in compliance with an order of any court of competent jurisdiction. Item 5 of the Disclosures, and the appropriate sections of the Franchise Agreement and Multi-Unit Operator Agreement are amended accordingly.

Franchisee: _____ Date: _____

Franchisor: _____ Date: _____

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ADDENDUM TO THE DISCLOSURE DOCUMENT, MULTI-UNIT OPERATOR AGREEMENT, AND FRANCHISE AGREEMENT PURSUANT TO THE VIRGINIA RETAIL FRANCHISING ACT

In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, the Franchise Disclosure Document, Multi-Unit Operator Agreement and Franchise Agreement for Lightbridge Franchise Company, LLC for use in the Commonwealth of Virginia shall be amended as follows:

1. 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.

2. Additional Disclosure: The following statements are added to Item 17.h.

Pursuant to Section 13.1.564 of the Virginia Retail Franchising Act, it is 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.

3. The Virginia State Corporation Commission's Division of Retail Franchising requires us to escrow the Initial Franchise Fee and other initial payments owed by a franchisee until we have completed our pre-opening obligations to the franchisee. Franchisee will pay the Initial Franchise Fee and other initial payments into an escrow account (Account #313340115) with EagleBank (the "Depository"), and those funds will remain in escrow with the Depository, until all of our pre-opening obligations are complete (or in the case of an Area Development Agreement, the pre-opening obligations for the first Lightbridge Academy to be opened), and/or until otherwise ordered by Virginia State Corporation Commission's Division of Retail Franchising or a court of competent jurisdiction.

Franchisee: _____ Date: _____

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Franchisor: _____ Date: _____

WASHINGTON STATE ADDENDA TO THE FRANCHISE AGREEMENT, MULTI-UNIT OPERATOR AGREEMENT, FRANCHISE DISCLOSURE DOCUMENT, DISCLOSURE ACKNOWLEDGEMENT QUESTIONNAIRE AND ALL RELATED AGREEMENTS

This Washington Addendum applies to the Franchise Disclosure Document, the Multi-Unit Operator Agreement, and all related agreements.

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

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

3. The Franchise Agreement table in Item 17(o) of the Franchise Disclosure Document, and Section 10.1.7 of the Franchise Agreement is amended to be consistent with RCW 19.100.180(2), including that the Franchisor shall purchase the assets referenced in the statute at their fair market value at the time of the early termination or non-renewal of the Franchise.

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

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

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

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

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

~~9.~~ In light of the Franchisor's financial condition, the Securities Division has required the escrow of your initial franchise fees and development fees, pursuant to RCW 19.100.050, until our pre-opening obligations to you are complete. Franchisor will deposit one hundred percent (100%) of franchise fees and all other funds received from the franchisees for any purpose into the escrow account within forty-eight (48) hours of receipt of such funds. The depository of the escrow account will not release such funds except as authorized in writing by the Securities Division, which shall authorize the release of all funds on deposit with resect to a franchisee when it receives written notice from the franchisee that the franchisee has opened its business.

~~10.~~ Item 1 of the Franchise Disclosure Document, regarding Franchisor's referral program, is amended to state: "Franchisees who receive financial incentives to refer franchise prospects to franchisors may be required to register as franchise brokers under the laws of Washington."

~~11.~~ Item 6 of the FDD is amended to state that the maximum amount that the fees listed in this section can be increased during the Term of the Franchise Agreement is 10% per year.

12. Section 5.5 of the Franchise Agreement is amended to state that prospective franchisees in the State of Washington will be provided with a pdf, read-only version of the Confidential Operations Manual to review via a SharePoint or similar secure link prior to execution of the franchise agreement.

13. Section 15 of the Franchise Disclosure Document and Section 9.4 of the Franchise Agreement is amended to state that 1) Franchisor will only be liable for its own actions in the operation of the Center after the date of its exercise of the step-in rights stated in 9.4, and 2) that Franchisor's step-in rights shall not be executed for a period longer than one (1) year, at which time, Franchisor reserves its rights to terminate the Franchise Agreement.

~~13~~14. Franchisee's and the Developer's obligations to indemnify, defend, reimburse, and hold harmless referenced in Section 7.2 of the Franchise Agreement and Section 10.4 of the Multi-Unit Operator Agreement do not extend to liabilities caused by the Franchisor's or the Indemnified Parties' negligence, willful misconduct, strict liability, or fraud.

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~~14~~5. The last sentence of Section 7.4.3 of the Franchise Agreement does not apply in Washington.

~~15~~6. Section 8 of the Franchise Agreement is amended to state that the Franchisor may not unreasonably withhold its consent to transfer.

~~16~~7. Section 12.4 of the Franchise Agreement and Section 14.4 of the Multi-Unit Operator Agreement stating: "The language of this Agreement shall be construed according to its fair meaning, and not strictly for or against either party" does not apply in Washington.

~~17~~8. Section 12.6 of the Franchise Agreement and Section 14.6 of the Multi-Operator Agreement stating: "[I]f any part of this Agreement relating to payments . . . or protection of the Proprietary Marks, or the Confidential Information . . . is declared invalid or unenforceable, then the Company at its option may terminate this Agreement immediately upon written notice" does not apply in Washington.

~~18~~9. Section 12.13 of the Franchise Agreement and Section 14.9 of the Multi-Unit Operator Agreement does not apply in Washington.

~~19~~20. Section 12.14 of the Franchise Agreement and Section 14.10 of the Multi-Unit Operator Agreement does not apply in Washington.

~~18~~21. Nothing in Section 12.17 obviates the duty of the Franchisor to deal with the franchisee in good faith or limits the rights of the franchisee under the Franchise Investment Protection Act.

~~19~~22. Exhibit 3 to the Franchise Agreement—Personal Guaranty is amended to remove the following language: "Each guarantor acknowledges that he or she has read this personal guaranty, understands its terms, and guarantor would not sign this personal guaranty if guarantor did not understand and agree to be bound by its terms."

~~20~~23. Exhibit 6 to the Franchise Agreement—Form of Release is amended to remove the following language: "Franchisee has either been advised by independent counsel before signing this or, acknowledging the need for independent counsel, knowingly waives any such review and advice."

~~22~~24. Exhibit 7 to the Franchise Agreement does not apply in Washington.

~~23~~25.~~.~~ Exhibit 8 to the Franchise Agreement—Consent to Transfer is amended as follows:

a. Section 15 of Exhibit 8 to the Franchise Agreement does not apply in Washington.

b. Section 3 of Exhibit 8 does not apply to claims arising under the Franchise Investment Protection Act, Chapter 19.100 RCW, or the rules adopted thereunder.

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c. Remove the following language: "the parties agree that, to the extent Franchisor suffers harm as a consequence of the striking of such provision or restriction, the other parties to this Agreement shall exercise best efforts to make Franchisor whole."

d. Remove the following language: "no representation, agreement, warranties, or statement, oral or in writing, not contained herein, shall be of any force and effect against any party."

264. Section 8.7 is amended to remove the following language: "Developer expressly acknowledges that the existence of any claims which Developer may have against the Company, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by the Company of the covenants in this Section 8."

275. Section 15.1 of the Multi-Unit Operator Agreement shall not apply in Washington.

286. 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.

The undersigned does hereby acknowledge receipt of this addendum.

Dated this _____ day of _____ 20_____.

FRANCHISOR	**FRANCHISEE**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

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Exhibit F

LEASE GUARANTY AGREEMENT

Lightbridge Franchise Company, LLC

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~~Lightbridge FDD 2024 Exhibit F~~

LEASE GUARANTY AGREEMENT

This Lease Guaranty Agreement is made this __ day of _____, 20___, (the "Effective Date") by and between NEW JULE HOLDINGS, LLC, a Delaware limited liability company with its principal business address at 116 Grand Street, 2nd Fl., Iselin, New Jersey 08830 ("NJH") and _____ ("Franchisee").

WHEREAS, Lightbridge Franchise Company, LLC ("Franchisor") has entered into a certain franchise agreement with Franchisee, dated _____ (the "Franchise Agreement") for the operation of a Lightbridge Academy center at the Approved Location set forth on the Lease Declaration attached as Exhibit "3".

WHEREAS, Franchisee intends to enter into a certain lease agreement (the "Lease") for

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Franchisee to operate a Lightbridge Academy center at the Approved Location;

WHEREAS, NJH has agreed, upon certain terms and conditions, to provide a limited guaranty of collection;

NOW, THEREFORE, for and in consideration of the covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Franchisee shall deliver to NJH, a copy of the proposed Lease for the Approved Location at least thirty (30) days prior to the expected execution thereof, and such other documents as NJH may reasonably request, so that it can evaluate the acceptability of the terms and conditions of the Lease. Such right to determine acceptability shall be in addition to, and not in lieu of, any rights of acceptability or approval which Franchisor may have under the Franchise Agreement.

2. If NJH determines, in its sole discretion, that the terms and conditions of the proposed Lease are acceptable, it shall execute a Form of Limited Corporate Guaranty of Collection of the rent due under the Lease (the "Guaranty"), in favor of the Landlord (subject to the terms and conditions contained in this Agreement) attached hereto as Exhibit "5".

3. In no event shall NJH's liability under the Guaranty exceed the lesser of (i) five hundred thousand dollars ($500,000.00) or (ii) any cap of personal liability of any of Franchisee's equity owner(s) to the landlord, pursuant to a personal guaranty delivered by Franchisee's equity owners to the landlord.

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4. NJH's liability under the Guaranty shall decrease by a minimum of twenty percent (20%) per year, so that the lease guaranty is extinguished at the end of the fifth year of the Lease term.

5. The Guaranty shall provide that at the time demand for payment is made, the Lease has not been amended or modified without the prior written consent of NJH.

6. The Guaranty shall require Landlord to contemporaneously provide NJH with copies of any notices provided to Franchisee under the Lease, at Franchisor's address set forth in the caption of this Agreement.

7. The Guaranty shall contain any other terms and conditions reasonably required by NJH.

8. Upon executing this Agreement, Franchisee shall pay to NJH an initial lump sum set up fee payment in the amount of Twenty Thousand and 00/100 Dollars ($20,000.00) (the "Set-Up Fee"). However, in the event the Lease is terminated by the Landlord pursuant to _____ of the Lease (Landlord Contingencies), then NJH shall return to Franchisee, without deduction, the Set-Up Fee.

9. During the term of this Agreement, Franchisee shall pay to NJH an annual lease guaranty fee equal to six percent (6%) of any [Rent] due to Landlord under the terms of the Lease (the "Lease Guaranty Fee"). The Lease Guaranty Fee is payable in twelve equal monthly installments in the amount set forth in the Lease Declaration, attached as Exhibit "3" (the "Monthly Guaranty Payment Fee"). Each Monthly Guaranty Payment Fee is payable to NJH on or prior to the first day of each month, commencing on the first day of the month immediately following the date that Franchisor grants approval for Franchisee to open the Center for business. If NJH directs, Franchisee shall designate an account at a commercial bank of its choice (the "Account") for the payment of the Monthly Guaranty Payment Fee and any other amounts due NJH in connection with this Agreement. Franchisee shall furnish the bank with authorizations necessary to permit NJH to make withdrawals from the Account by electronic funds transfer. Franchisee shall bear any expense associated with these authorizations and electronic funds transfers. Franchisee shall pay NJH its actual cost incurred for bank charges, plus a reasonable

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administrative fee if the electronic funds transfer attempt is unsuccessful in whole or in part, or rejected, or if Franchisee closes the operating account, or any check or other means of payment used is returned not paid.

10. Upon executing this Agreement, Franchisee's equity owners shall execute the Guaranty of Performance attached hereto as Exhibit "1".

11. Upon executing this Agreement, Franchisee shall execute and deliver to NJH the Security Agreement attached hereto as Exhibit "2".

12. Upon executing the Lease, Franchisee shall execute and deliver to NJH, the Lease Declaration attached hereto as Exhibit "3".

13. Upon executing the Lease, Franchisee shall execute and deliver to NJH the Consent of Assignment attached hereto as Exhibit "4".

14. Franchisee shall defend, indemnify and hold NJH and its affiliates, and their respective officers, directors, managers, members, partners, shareholders, independent contractors and employees (the "Indemnified Parties") harmless from (i) any and all amounts due to Landlord under the Lease, including without limitation, all base rent, additional rent, and all fees and costs of collection resulting from Franchisee's default under the Lease and (ii) all fines, suits, proceedings, claims, demands, liabilities, injuries, damages, expenses, obligations or actions of any kind (including costs and reasonable attorneys' fees) arising in whole or in part from Franchisee's ownership, operation or occupation of the Center, performance or breach of its obligations under this Agreement or the Lease, breach of any warranty or representation in this Agreement or the Lease or from the acts or omissions of Franchisee, its employees or agents. The provisions of this Section 14 shall survive the termination or expiration of this Agreement.

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15. This Agreement shall terminate upon the reduction of NJH's liability to Landlord to zero dollars ($0.00) under the Guaranty.

16. Any late payment of fees due to NJH, shall bear interest from the due date until paid at the lesser of 18% interest per year or the highest lawful interest rate which may be charged for commercial transactions in the state in which the Center is located. If NJH engages an attorney to collect any unpaid amounts under this Agreement or any related agreement (whether or not formal judicial proceedings are initiated), Franchisee shall pay all reasonable attorneys' fees, court costs and collection expenses incurred by NJH.

17. Franchisee has no right to offset or withhold payments of any kind owed or to be owed to NJH, or its affiliates, against amounts purportedly due as a result of any dispute of any nature or otherwise, except as authorized by an award from a court of competent jurisdiction.

18. NJH's review of the lease for the premises and its execution of the Guaranty does not constitute NJH's or its affiliates' representation or guarantee that Franchisee shall succeed at the selected location, nor an expression of NJH's or its affiliates' opinion regarding the terms of the lease or the viability of the location.

19. This Agreement shall be governed by the laws of the State of New Jersey.

20. References to NJH or Franchisee include their successors, assigns or transferees, subject to the limitations of this Agreement.

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[SIGNATURE PAGE TO FOLLOW]

LEASE GUARANTY AGREEMENT
SIGNATURE PAGE

Intending to be legally bound hereby, the parties have caused this Agreement to be executed effective the date first set forth above.

FRANCHISEE:

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By: _____

NEW JULE HOLDINGS, LLC

By: _____

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EXHIBIT 1 TO LEASE GUARANTY AGREEMENT

GUARANTY OF PERFORMANCE

NOTE: IF FRANCHISEE IS A CORPORATION, EACH OF ITS SHAREHOLDERS MUST EXECUTE THE FOLLOWING UNDERTAKING. IF FRANCHISEE IS A PARTNERSHIP, EACH OF ITS GENERAL PARTNERS MUST EXECUTE THE FOLLOWING UNDERTAKING. IF FRANCHISEE IS A LIMITED LIABILITY CORPORATION, ALL OF ITS MEMBERS AND MANAGERS MUST EXECUTE THE FOLLOWING UNDERTAKING.

This Guaranty is being executed and delivered pursuant to the terms of that certain Lease Guaranty Agreement between New Jule Holdings, LLC, a Delaware limited liability company ("NJH") and _____ (the "Franchisee"), dated the ___ day of _____, 20__ and is subject to all of the terms, covenants and agreements thereof.

The undersigned persons hereby represent to NJH that they are all of the shareholders of Franchisee, or all of the general partners of Franchisee, or all of the members and managers of Franchisee, as the case may be.

In consideration of NJH executing a Limited Guaranty of Collection in favor of Franchisee's landlord, each of the undersigned agrees, in consideration of benefits received and to be received by each of them, jointly and severally, and for themselves, their heirs, legal representatives and assigns that they, and each of them, shall be firmly bound by all of the terms, provisions and conditions of the Lease Guaranty Agreement and the Lease, that they and each of them do unconditionally guarantee the full and timely performance by Franchisee of each and every obligation of Franchisee under the Lease Guaranty Agreement and Lease, including, without limitation, any indebtedness of Franchisee arising under or by virtue of the Lease Guaranty Agreement to NJH and/or its affiliate. This Guaranty shall be governed by the state law as outlined in the Lease Guaranty Agreement.

EACH GUARANTOR ACKNOWLEDGES TO NEW JULE HOLDINGS, LLC THAT GUARANTOR HAS READ THIS PERSONAL GUARANTY AND UNDERSTANDS ITS TERMS AND GUARANTOR WOULD NOT SIGN THIS PERSONAL GUARANTY IF GUARANTOR DID NOT UNDERSTAND AND AGREE TO BE BOUND BY ITS TERMS.

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[Signature Page Follows]

Dated: _____

_____
Print Name:

_____
Print Name:

_____
Print Name:

_____
Print Name:

~~_____~~
~~Print Name:~~

~~_____~~
~~Print Name:~~

~~_____~~
~~Print Name:~~

~~_____~~
~~Print Name:~~

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EXHIBIT 2 TO LEASE GUARANTY AGREEMENT

SECURITY AGREEMENT

THIS SECURITY AGREEMENT is made this ____ day of ____, 20__, by and between NEW JULE HOLDINGS, LLC a Delaware limited liability company, with its principal business address at 116 Grand Street, 2nd Fl., Iselin, New Jersey 08830 ("NJH") and _____("Franchisee").

STATEMENT OF FACTS

A. Franchisee and NJH are parties to a Lease Guaranty Agreement dated the __ day of _____, 20__ (the "Lease Guaranty Agreement"), pursuant to which NJH agreed to execute a Lease Guaranty in favor of Franchisee's Landlord for a portion of the rent due under Franchisee's Lease.

B. To induce NJH to execute the Limited Guaranty, Franchisee has agreed to provide NJH with a security interest in and lien upon certain property of Franchisee more particularly described herein.

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NOW, THEREFORE, in consideration of the foregoing and the mutual covenants

and agreements contained herein, the parties, intending to be legally bound, covenant and agree as follows:

1. For valuable consideration, receipt of which is hereby acknowledged, Franchisee hereby grants to NJH a security interest in the property described in paragraph 2 hereof (collectively and severally, the "Collateral") to secure payment and performance of the obligations described in paragraph 3 hereof (collectively and severally, the "Obligations").

2. The "Collateral shall consist of (now owned or hereafter acquired) all inventory, equipment, accounts, tools, computer hardware and software, furniture, furnishings, fixtures, chattel paper, deposit accounts, property, money, other rights to payment and performance, and general intangibles and all existing and hereafter acquired books and records relating to the foregoing Collateral and all equipment containing such books and records (including, without limitation, computer data and storage media) and all proceeds from the foregoing Collateral.

3. The Obligations secured by this Security Agreement shall consist of any and all debts, obligations, and liabilities of Franchisee to NJH arising out of or related to the Lease Guaranty Agreement and/or Lease.

4. Franchisee agrees to execute one or more financing statements pursuant to the Uniform Commercial Code (the "UCC") in form reasonably satisfactory to NJH, and Franchisee will pay the cost of filing such financing statements in all public offices wherever filing is reasonably required by the UCC in order to perfect the security interest granted to NJH.

All terms not otherwise defined herein shall have the meanings given to such terms in the UCC.

5. Except for security interests in favor of an SBA commercial lender (which will have first priority over NJH's security interest hereunder), no person has (or, in the case of after-acquired Collateral, at the time Franchisee acquires rights therein, will have) any right, title, claim, or interest (by way of security interest or other lien or charge) in, against or to the Collateral.

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6. Upon the occurrence of a default of the Obligations, NJH will have the rights and remedies of a secured party under the UCC. Franchisee will remain liable to NJH for any deficiency on the Obligations.

7. NJH may exercise its rights and remedies with respect to the Collateral without regard to any other security or sources for payment. NJH will not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by NJH. No delay or omission on the part of NJH in exercising any rights or remedies will operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion will not be construed as a bar or waiver of any right or remedy on future occasions. All rights and remedies of NJH hereunder will be cumulative and may be exercised singularly or concurrently.

8. This Security Agreement will be binding upon Franchisee, its successors and assigns, and will inure to the benefit of NJH, its successors and assigns.

9. This Security Agreement and the rights and the obligations of the parties hereto will be governed by and construed and enforced in accordance with the laws of the State of New Jersey without regard to any jurisdiction's conflict of laws provisions.

10. The Franchisee consents to jurisdiction of all federal and state courts in New Jersey, and agrees that venue shall lie exclusively in Middlesex County, New Jersey or the United States District Court, District of New Jersey.

[SIGNATURE PAGE TO FOLLOW]

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SECURITY AGREEMENT

SIGNATURE PAGE

IN WITNESS WHEREOF, the Franchisee has caused this Security Agreement to be executed and delivered on the day and year first above written.

FRANCHISEE:

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By:

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EXHIBIT 3 TO LEASE GUARANTY AGREEMENT

LEASE DECLARATION

1. _____ (“Franchisee”) and New Jule Holdings, LLC (“NJH”) have entered into a Lease Guaranty Agreement as of the __ day of _____, 20__, wherein NJH has agreed to guaranty a certain portion of Franchisee’s rent obligations under its lease agreement.

2. The Franchisee and _____ (the “Landlord”) have entered into a lease agreement dated the ___ day of _____ 20___ (the “Lease”), in which Landlord leased to Franchisee and Franchisee leased from Landlord certain premises located at _____ (the “Approved Location”), for the sole purpose of operating a Lightbridge Academy center.

3. Pursuant to the Lease, Franchisee agrees to and does hereby confirm the following matters:

a. the [Delivery Date] of the Lease is _____, 20__;

b. the [Termination Date] of the Lease is _____, 20__;

c. the [Commencement Date] of the Lease is _____, 20__; and

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d. the monthly [Rent] of the Approved Location is approximately $ _____.

4. The Monthly Guaranty Fee in the Lease Guaranty Agreement shall be equal to _____.

IN WITNESS WHEREOF, the Franchisee has caused this Lease Declaration to be executed and delivered on the __ day of _____, 20___.

_____

FRANCHISEE:

_____

By:_____

_____

_____

NEW JULE HOLDINGS, LLC

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By:_____

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EXHIBIT 4 TO LEASE GUARANTY AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Assignor") assigns and transfers to New Jule Holdings, LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right, title and interest as tenant in, to and under that certain lease, a copy of which is attached hereto as Exhibit "A" (the "Lease") respecting premises commonly known as_____. This Assignment is for collateral purposes only and except as specified in this Agreement, Assignee shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment or the Lease unless Assignee takes possession of the premises demised by the Lease pursuant to the terms hereof and assumes the obligations of Assignor thereunder.

Assignor represents and warrants to Assignee that it has full power and authority to so assign the Lease and its interest therein and that Assignor has not previously assigned or transferred, and is not obligated to assign or transfer, any of its interest in the Lease or the premises demised thereby.

Upon a default by Assignor under the Lease or under the Lease Guaranty Agreement between Franchisee and Assignee (the "Lease Guaranty Agreement"), or in the event of a default by Assignor under any document or instrument securing the Lease Guaranty Agreement, Assignee shall have the right and is

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hereby empowered to take possession of the premises demised by the Lease, expel Assignor there from, and, in such event, Assignor shall have no further right, title or interest in the Lease.

Assignor agrees that it shall not suffer or permit any surrender, termination, amendment or modification of the Lease without the prior written consent of Assignee. Throughout the term of the Franchise Agreement and any renewals thereto, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days prior to the last day that the option must be exercised, unless Assignee otherwise agrees in writing. If Assignee does not otherwise agree in writing, and upon failure of Assignor to so elect to extend or renew the Lease as aforesaid, Assignor hereby appoints Assignee as its true and lawful attorney-in-fact to exercise such extension or renewal options in the name, place and stead of Assignor for the purpose of effecting such extension or renewal.

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COLLATERAL ASSIGNMENT OF LEASE

SIGNATURE PAGE

ASSIGNOR:

_____

Witness_____ _____(Individual, Partnership, Corporation or LLC Name)

By:_____

_____

_____ _____

_____

_____Title:_____

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ASSIGNEE:

NEW JULE HOLDINGS, LLC

By:

Title:

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CONSENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the aforedescribed Lease hereby:

(a) Agrees to notify Assignee in writing of and upon the failure of Assignor to cure any default by Assignor under the Lease;

(b) Agrees that Assignee shall have the right, but shall not be obligated, to cure any default by Assignor under the Lease within 30 days after delivery by Lessor of notice thereof in accordance with Section (a) above;

(c) Consents to the foregoing Collateral Assignment and agrees that if Assignee takes possession of the premises demised by the Lease and confirms to Lessor the assumption of the Lease by Assignee as tenant there under, Lessor shall recognize Assignee as tenant under the Lease, provided that Assignee cures within the 30-day period the defaults, if any, of Assignor under the Lease;

(d) Agrees that Assignee may further assign the Lease to a person, firm or corporation who shall agree to assume the tenant's obligations under the Lease and who is reasonably acceptable to Lessor and upon such assignment Assignee shall have no further liability or obligation under the Lease as assignee, tenant or otherwise.

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(e) On termination or expiration of the Franchise Agreement or the Lease, Assignee shall have the right to re-enter the Premises and make all necessary modifications or alterations to the Premises including the removal of all articles which display Assignee's Proprietary Marks. Assignee's re-entry shall not be deemed as trespassing.

DATED: _____ LESSOR:

_____

_____

_____

ASSIGNEE:

_____

NEW JULE HOLDINGS, LLC

By: _____

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Title: _____

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EXHIBIT 5 TO LEASE GUARANTY AGREEMENT

FORM OF LIMITED CORPORATE GUARANTY OF COLLECTION

Dated as of: _____

New Jule Holdings, LLC, a Delaware limited liability company, ("Guarantor") in consideration of one dollar and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, and as an inducement for the execution and delivery of a certain Lease Agreement by _____ (the "Landlord"), made between the Landlord _____, (the "Tenant"), guarantees to Landlord, subject to the terms and conditions set forth below, (the "Guaranty"): (i) the full and prompt payment of all rent, additional rent and other sums now or hereafter due under or with respect to a certain written commercial Lease Agreement made between the Landlord and the Tenant, dated contemporaneous herewith (the "Lease"); (ii) the full and prompt performance and observance by the Tenant of all the provisions to be performed and observed under the Lease; (iii) the full and prompt payment of all damages that may arise in consequence of any default or breach of the Lease by the Tenant, including, without limitation, all reasonable attorney's fees incurred by the Landlord, caused by any default or breach of the Lease and/or enforcement thereof; and (iv) the full and prompt payment of all damages that may arise in consequence of any default or breach of this Guaranty and/or enforcement thereof. This Guaranty is in addition to the separate Guaranties made by _____.

Subject to the terms and conditions set forth herein, this Guaranty is an absolute, continuing and unconditional guaranty (subject to the terms and conditions set forth below) of punctual payment and performance, and Guarantor waives notice of acceptance of the Guaranty by the Landlord.

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This Guaranty shall commence on the date that a Certificate of Occupancy is issued for the Lightbridge Academy center at the Premises (as such term is defined in the Lease) and shall continue for five (5) years thereafter.

The liability of Guarantor shall not exceed the lesser of (i) Five Hundred Thousand Dollars ($500,000.00) or (ii) any cap of personal liability of any of Franchisee's equity owner(s) to the landlord, pursuant to a personal guaranty delivered by Franchisee's equity owners to the landlord.

Guarantor's liability under the Guaranty shall decrease by a minimum of twenty percent (20%) per year, such that the Guaranty is extinguished at the end of the fifth year from execution.

The liability of Guarantor shall not be affected or diminished by reason of any assignment or renewal of the Lease; or any waiver of any of the terms, conditions or covenants of the Lease; or any extension of time that may be granted by the Landlord; or any dealings, transactions, matters or things occurring between the Landlord and the Tenant, including without limitation, an assignment of the Lease; unless Landlord fails to provide notice of any of the foregoing to Guarantor. Notice to Guarantor shall be in writing and shall be provided at the following address: 116 Grand Street, Iselin, New Jersey 08830.

The liability of Guarantor shall in no way be affected by (l) the release or discharge of the Tenant in any creditors' receivership, bankruptcy or other proceedings; (2) the impairment, limitation or modification of the liability of the Tenant or the estate of the Tenant in bankruptcy, or of any remedy for the enforcement of the Tenant's liability under the Lease resulting from the operation of any present of future provision of the National Bankruptcy Act or other statute, or from the decision in any court; (3) the rejection or disaffirmance of the Lease in any such proceedings; (4) any disability or other defense of the Tenant; or (5) the cessation from any cause of the liability of the Tenant.

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The Landlord's rights and remedies under this Guaranty are intended to be distinct, separate and cumulative, and no right or remedy is intended to be an exclusion or a waiver of any of the others. The Landlord and Guarantor waive trial by jury in any action or proceeding based on this Guaranty. This Guaranty shall be governed by and construed in accordance with the laws of the State of New Jersey. The parties submit to the jurisdiction of the courts of the State of New Jersey. The obligation of Guarantor, if there be more than one, shall be joint and several under this Guaranty.

This Guaranty shall be binding upon Guarantor and the heirs, executors, administrators, personal and legal representatives, successors and assigns of Guarantor, and shall inure to the benefit of the Landlord and the Landlord's executors, administrators, heirs, personal and legal representatives, successors and assigns.

Guarantor shall not exercise any right which Guarantor may have acquired by way of subrogation under this Guaranty or a contribution by any payment made under this Guaranty, or otherwise, unless and until all of the Tenant's obligations under the Lease have been paid and performed in full, and if any payment is made to Guarantor on an account of such subrogation or contribution rights at any time when all of such obligations have not been paid and performed in full, each and every amount so paid shall promptly be paid to the Landlord, to be credited and applied against those obligations, whether matured or unmatured, in accordance with the terms of those provisions of the Lease which are applicable.

If any claim is ever made upon the Landlord for repayment or recovery of any amount received in payment or on account of the Lease or any other guaranty, and the Landlord repays or becomes obligated to repay all or any part of the amount by reason of (i) a judgment, decree or order of any court or administrative body having jurisdiction over the Landlord or any of its property, or (ii) any settlement or compromise of any claim effected by the Landlord, then and in such event, the Guarantor shall be bound by such judgment, decree, order, settlement or compromise, notwithstanding payment of all sums due to the Landlord pursuant to the Lease or this Guaranty, and the Guarantor shall be and remain liable to the Landlord for the amount so repaid, recovered or otherwise due from the Landlord as provided above, to the same extent as if such amount had never been received by the Landlord. Without limitation, if payment is accepted by the Landlord from the Tenant or any other person or entity, and such payment is set aside as a voidable preference or for any other reason, this Guaranty shall continue in full force and effect, entitling the Landlord to proceed as if the payment had not been made. The provisions of this paragraph

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shall survive the payment of all sums due to the Landlord and the payment of all obligations of the Guarantor under this Guaranty.

The rights and remedies of the Landlord under this Guaranty are intended to be distinct, separate and cumulative, and no right or remedy is intended to be an exclusion or a waiver of any of the others.

If this Guaranty is executed by more than one party, the pronouns and relative words appearing in the singular shall have the same effect as if used in the plural where required by the context.

Each of the individuals signing this Guaranty, by signing this Guaranty, individually represents and warrants that it has the authority to sign this Guaranty and to bind the party on behalf of whom such individual is signing.

If by reason of an [Delivery Date Delay] (as defined in _____ of the Lease) the payment of any rent or the performance of the Lease is delayed, tolled or prevented, then the period of time that this Guaranty is in effect shall be extended one day for each day that the performance of the Lease is delayed, tolled or prevented. For example, if the Tenant is not allowed to utilize the Premises, in whole or in part for six (6) months, then the trigger time for the reduction in the Guaranty shall be extended by six (6) months so that in this case, the end of the first twelve months shall be the end of the 18th month of the Lease before the first reduction in liability will occur.

Signed and sealed by the Guarantor.

Witness: NEW JULE HOLDINGS, LLC

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_____	_____
Name:	By:
	Title:
Witness:	[LANDLORD]
_____	_____
Name:	By:
	Title:

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Exhibit G

LIST OF FRANCHISEES

Lightbridge Franchise Company, LLC

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LIST OF OPEN FRANCHISEES AS OF DECEMBER 31, 2024~~3~~

Alfredo, Thomas & Eric Ferrari *	8563 S. Commerce Centre Drive	Port St. Lucie	FL	34986	772-272-9140
Pratik Chandarana (MD) *	313 Ballenger Center Drive	Frederick	MD	21703	
Pratik Chandarana (MD) *	35B East Padonia Road	Lutherville-Timonium	MD	21093	
Brian and Rebecca Grovenstein *	1075 Newland Avenue	Apex	NC	27523	919-367-9175
Brian and Rebecca Grovenstein *	1840 Ralph Stephens Rd	Holly Springs	NC	27540	919-387-2004
Joe Friedman *	12918 Eastfield Rd	Huntersville	NC	28078	704-992-5644
Joe Friedman *	5732 Dixie River Road	Charlotte	NC	28278	980-304-3865
Benjamin and Jessy Greenlee & Phil and Amy Speiser *	1015 Yunus Road	Durham	NC	27703	984-983-5788
Manan Shah	1 LeFante Way	Bayonne	NJ	07002	
Kalpesh Patel *	139 South Washington Ave	Bergenfield	NJ	07621	201-384-1360
Kalpesh Patel *	10 Grove Street	Cherry Hill	NJ	08002	856-662-8200
Dave Saltzman, Vicki Tripodo, Peter Patel, Kalpesh Patel	1096 Route 46 West	Clifton	NJ	07013	973-528-1941
Vibha Desai-Weimer	5029 Rt. 130	Delran	NJ	08075	856-764-4700
Kalpesh Patel *	149 Rt. 130 N	East Windsor	NJ	08520	609-631-3279
Arun Joshi, Raj Batra & * , Sonia Batra	801 Hope Rd	Eatontown	NJ	07724	732-695-6900
Raj & Veenu Parkash *	8 Jane Place	Edison	NJ	08820	908-222-0900
Vishal & Bhavna Ajwani	15 South Ave	Fanwood	NJ	07023	908-322-2277
Lenny and Cindy Vitale	1 Schlechtweg Way	Freehold	NJ	07728	732-303-9600
Shree Jinvani	215 Union Street	Hackensack	NJ	07601	201-678-1100
Mihir Daiya	100 Mashall St	Hoboken	NJ	07030	201-420-9100
Quackers LLC	1414 Willow Avenue	Hoboken	NJ	07030	201-963-6700
Phil and Amy Speiser *	100 Federal City Rd	Lawrenceville	NJ	08648	609-543-9700
Arun Joshi & Raj and Sonia Batra *	233 Broad St	Matawan	NJ	07747	732-297-5320
Michael & Katerina Kearney *	27 Bleeker St	Milburn	NJ	07041	973-218-1800
Raj and Veenu Parkash *	400 Wynwood Dr	Monmouth Junction	NJ	08852	732-201-6211

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Joanne McKay and Ram Jagadeesan *	295 W Grand Ave	Montvale	NJ	07645	
Phil and Amy Speiser *	4518 Church Rd	Mount Laurel	NJ	08054	856-552-2808
Brian & Laura Sakevich	100 Rt 46 E	Mountain Lakes	NJ	07046	973-874-2935
Raj & Veenu Parkash *	2701 US Highway 130	North Brunswick	NJ	08902	732-821-3950
Raj & Veenu Parkash *	2878 Route 27 North	North Brunswick	NJ	08902	732-422-2255
Arun Joshi & Raj and Sonia Batra *	3891 County Road 516	Old Bridge	NJ	08857	
Vivek & Neha Thakur	45 Eisenhower Drive	Paramus	NJ	07652	201-843-4700
Ketul & Krupa Parikh	10 Schalks Crossing Road	Plainsboro	NJ	08536	609-269-8347
My Bright Future LLC	765 Route 10	Randolph	NJ	07869	973-989-9210
Bhautik Patel & Mukund Thakar *	2909 Washington Rd	Sayreville	NJ	08859	732-654-0077
Greg Hamwi	445 Shrewsbury Ave	Shrewsbury	NJ	07702	732-842-4100
Vivek Sinha, Bhautik Patel, Jay Thakar *	101 Randolph Rd	Somerset	NJ	08873	732-945-8920
Michael & Katerina Kearney *	2 Broad St	Summit	NJ	07901	908-598-8383
Srilekha Vangala & Lalit Sharma	181 Mount Bethel Road	Warren	NJ	07059	908-368-1550
Sumit Arora & Avani Dhond	1329 Hamburg Tpk	Wayne	NJ	07470	973-633-8900
Sue Semple	751 Central Ave	Westfield	NJ	07090	908-228-5791
Wendy Sylvester	2305 Grand Ave	Baldwin	NY	11510	516-223-6100
ABR Prospect, LLC	243 St. Marks Avenue	Brooklyn	NY	11238	718-872-8037
Joanne McKay and Ram Jagadeesan *	35 Valley Ave	Elmsford	NY	10523	914-861-4484
Sarina Jagtiani & Rita Jolly	20 Carmans Rd	Massapequa	NY	11758	516-797-3400
Mergen, Inc.	602 West 57th Street	New York	NY	10019	212-247-5300
Mark and Vivian Mathias *	529 Central Park Ave	Scarsdale	NY	10583	
Steve & Amy DiNunzio *	249 Cetronia Rd	Allentown	PA	18104	610-395-3936
Joseph Negrao	3001 Linden Street	Bethlehem	PA	18017	610-865-5900
Steve & Amy DiNunzio *	2100 Milan Street	Bethlehem Township	PA	18045	610-510-2167
Craig and Randi Weiss *	1144 Dekalb Pike	Blue Bell	PA	19422	484-820-2295
Craig and Randi Weiss *	440 Virginia Dr	Fort Washington	PA	19034	215-688-5539
William Minnebo	1363 Naamans Creek Rd	Garnet Valley	PA	19060	610-364-2000
Theodore Yannotti	2890 East Hardies Rd	Gibsonia	PA	15044	724-200-2785
Summitt Group *	361 Highland Ave	Jenkintown	PA	19038	215-918-8126
Vimal Patel	671 Bethlehem Pike	Montgomeryville	PA	18936	215-330-6871
Summitt Group *	4139 Ferry Road	Doylestown	PA	18902	267-435-2696
Grayson Education *	2129 Nashville Pike	Gallatin	TN	37066	615-285-3849
Grayson Education *	1660 Drakes Creek Rd	Hendersonville	TN	37075	615-270-5994
Samit Darne and Premal Dhebariya and Bhautik Patel *	1711 Spring Green Blvd Ste 900	Katy	TX	77494	281-336-9025

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Shikshahs, LLC *	6900 Preston Meadows Drive	Plano	TX	75024	945-215-5421
Neil Yaeger	2121 Salem Rd	Virginia Beach	VA	23454	757-301-9900

~~Kalpesh Patel *~~
~~139 South Washington Ave.,~~
~~Bergenfield, NJ 07621~~
~~201-384-1360~~

~~Craig and Randi Weiss~~
~~1144 Dekalb Pike~~
~~Blue Bell, PA 19422~~
~~484-820-2295~~

~~Kalpesh Patel *~~
~~10 Grove Street~~
~~Cherry Hill, NJ 08002~~
~~856-662-8200~~

~~Dave Saltzman, Vicki Tripodo,~~
~~Peter Patel, Kalpesh Patel~~
~~1096 Route 46 West~~
~~Clifton, NJ 07013~~
~~973-528-1941~~

~~Vibha Desai-Weimer~~
~~5029 Rt. 130~~
~~Delran, NJ 08075~~
~~856-764-4700~~

~~Kalpesh Patel * 149 Rt. 130 N.~~
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~~609-631-3279~~

~~Arun Joshi, Raj Batra & *~~
~~Sonia Batra~~
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~~Eatontown, NJ 07724~~
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~~Raj & Veenu Parkash *~~
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~~Vishal & Bhavna Ajwani~~

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Shree Jinvani 2, LLCLBA of Hackensack, LLC
215 Union Street
Hackensack, NJ 07601
201-678-1100

Mihir Daiya
100 Mashall St.
Hoboken, NJ 07030
201-420-9100

Quackers LLC
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Michael & Katerina Kearney
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Brian & Laura Sakevich
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~~Raj & Veenu Parkash *~~
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~~732-422-2255~~

~~Raj and Veenu Parkash *~~
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~~732-201-6211~~

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~~Ketul & Krupa Parikh~~
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~~Plainsboro, NJ 08536~~
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~~My Bright Future LLC~~
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~~973-989-9210~~

~~Bhautik Patel & Mukund Thakar * 2909~~
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~~Sumit Arora & Avani Dhond~~
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~~Westfield, NJ 07090~~
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~~718-872-8037~~

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~~914-861-4484~~

~~Sarina Jagtiani & Rita Jolly~~
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~~Mergen, Inc.~~
~~602 West 57th Street New York, NY 10019~~
~~212-247-5300~~

~~JOULE INC.~~
~~1075 Newland Avenue~~

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Steve & Amy DiNunzio
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610-510-2167

Randi Weiss
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Fort Washington, PA 19034
215-688-5539

William Minnebo
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Garnet Valley, PA 19060
610-364-2000

Theodore Yannotti
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Gibsonia, PA 15044
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~~Montgomeryville, PA 18936~~
~~215-330-6871~~

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~~Gallatin, TN 37066~~
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~~Neil Yaeger~~
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~~Mark and Vivian Mathias *~~
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~~Joanne McKay and Ram Jagadeesan *~~
~~295W Grand Ave~~
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~~Manan Shah~~
~~1 LeFante Way~~
~~Bayonne, NJ 07002~~

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~~313 Ballenger Center Drive~~
~~Frederick, MD 21703~~

~~Pratik Chandarana (MD) *~~
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~~Lutherville-Timonium, MD 21093~~

~~Arun Joshi & Raj and Sonia Batra *~~
~~3891 County Road 516~~
~~Old Bridge, NJ 08857~~

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FRANCHISEES WHO SIGNED AGREEMENTS BUT DID NOT YET OPEN AS OF DECEMBER 31, 2024~~3~~

Harshal Shah	7322 E. Nopal Ave	Mesa	Arizona	85209
Vibhuti Patel*	3879 East Hopseed Lane	Tucson	Arizona	85706
Advanced Early Learning Center, LLC	5630 Ramblin Rose Rd.	Colorado Springs	Colorado	80908
Amit Raj Paul Varma, Chinmay Patel, and Bhadresh Patel *	3675 Peaceful Valley Dr	Clermont	Florida	34711
Premier Education, Corp.	5121 Clapboard Creek Dr.	Jacksonville	Florida	32226
Alfredo, Thomas & Eric Ferrari *	16323 Segovia Circle South	Pembroke Pines	Florida	33331
Hetal Shah and Yeshwant Ajgaonkar *	10737 Pleasant Knoll Dr.	Tampa	Florida	33647
Richa Kapil	4550 Misty Meadows Dr	Marietta	Georgia	30066
Chiresh Patel	2422 Hightee Court	Crofton	Maryland	21114
Ramya Aluri	5602 Pine Bluff Ct	Frederick	Maryland	21704
Alexandra and David Edwards	6640 Fox Meade Ct.	Frederick	Maryland	21702
Chandi Gaurang and Gaurang Jagdischandra Bhatt	2387 Terrapin Xing.	Jessup	Maryland	20794
Yasir Muddesser*	10018 Rowan Lane	Laural	Maryland	20723
Hamza Syed	9901 Harmony Lane	Laurel	Maryland	20723
Faiza Muddesser	2804 Grey Havens Way	Riva	Maryland	21140
Jayesh Patel	20103 Myron Dr	Livonia	Michigan	48152
Ashrith Kothapalli	3976 Cloverlane Drive	Ypsilanti	Michigan	48197
Divy & Arun Raj	42 Liberty Ridge Road	Basking Ridge	New Jersey	07920
Pankaj Savaliya	A21 Mount Washington Dr	Clifton	New Jersey	07013
Milan Patel	27 Barrister Street	Clifton	New Jersey	07013
Roshni and Himanshu Patel	16 Shelley Cir.	East Windsor	New Jersey	08520
Nick Chawla	303 Plainfield Rd	Edison	New Jersey	08820
Amitha Jadhav	1602 Deerfield Dr	Edison	New Jersey	08820
Vineder Sodagum	8 Stonehill Ct,	Hackettstown	New Jersey	07840
Asem Alshamah	78 Park Slope Terrace	Hawthorne	New Jersey	07906
Diana Rizzo-Capellan, Nicole Rizzo, Silvana Rizzo	49 Sherman Place	Jersey City	New Jersey	07307
Shivani Patel	22 Tudor Rose Terrace	Mahwah	New Jersey	07430
Kesha Patel	1910 Grand Ave	North Bergen	New Jersey	07047
Rinku Kadakia	3906 North Oaks Blvd.	North Brunswick	New Jersey	08902
Arun Joshi & Raj and Sonia Batra *	705 Heron Court	North Brunswick	New Jersey	08902

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Pratik Chandarana (MD) *	1324 Azalea Drive	North Brunswick	New Jersey	08902
Tammy Zigarelli	29 White Terrace	Nutley	New Jersey	07110
Vimal Patel *	501 Jarrard St	Piscataway	New Jersey	08854
Sanjib & Nandita Bhattacharya	7 Woodland Court	Princeton Junction	New Jersey	08550
Kunal Kapadia	207 Airmount Avenue	Ramsey	New Jersey	07446
Jean Pierre Alvarado & Ann Alvarado (NC) *	500 Knollwood Road	Ridgewood	New Jersey	07450
Belinda Nti & Richard Nimoh	40 Fritz Drive	Sayreville	New Jersey	08872
Manish Kara and Shreya Patel	13 Toms Lake Rd.	Wayne	New Jersey	07470
April Bethune, Pamela Ford	110 West 96th Street	New York	New York	10025
Mark and Vivian Mathias *	21 Tunstall Rd	Scarsdale	New York	10583
Bala Mallampalli	8386 Breton way	Harrisburg	North Carolina	28075
Jitkumar Gosai	13508 Crystal Springs Dr	Huntersville	North Carolina	28078
Jonathan and Jennifer Padgett *	156 Farm Knoll Way	Mooresville	North Carolina	28117
Benjamin and Jessy Greenlee & Phil and Amy Speiser *	32 Highbridge Rd	Raleigh	North Carolina	27513
Shelby and Brian Kachel *	7533 Cairnesford Way	Wake Forest	North Carolina	27587
Benjamin and Allison Kraft *	7622 Lealand Way	Columbus	Ohio	43235
Nick Patel and Max Patel *	9943 Cross Meadow Dr	Mason	Ohio	45040
Jonathan and Portia Vincent	113 Walnut St	Wilmington	Ohio	45177
Joe Negrao *	3555 Manor Rd	Bethlehem	Pennsylvania	18020
Nishitkumar Patel*	12 Ellerdale Rd.	Fallasington	Pennsylvania	19054
Summitt Group *	12 Ellerdale Rd	Fallsington	Pennsylvania	19054
Alexis Wolson	1942 Kimberwick Rd.15	Media	Pennsylvania	19063
Premal Dhebariya *	4576 Silverwood Street	Philadelphia	Pennsylvania	19127
Joe Friedman *	4272 River Oaks Rd	Clover	South Carolina	29710
LBA SC, LLC	3044 Patchwork Court	Fort Mill	South Carolina	29708
Upstate Child Development, LLC	202 Aberdeen Dr.	Greenville	South Carolina	29605
JEDI 1 of Austin, LLC	9009 Rattlesnake Trail	Austin	Texas	78717
Samit Darne and Premal Dhebariya and Bhautik Patel *	20023 New Sunrise Trail	Cypress	Texas	77433
Edukidz Cypress, LLC *	19523 Salado Creek Ct.	Cypress	Texas	77433
Oluremi Fabilola	2179 Olive Branch Road	Frisco	Texas	75033
Bhavna Chaudhri and Nitin Kumar Poswal *	3663 Briar Tree Ln.	Frisco	Texas	75034
Siri Solange*	712 Starlight Pass	Heath	Texas	75032
Priya Ramaraju	1512 Goldenrod Lane	Keller	Texas	76248

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Renuka Karthiyeri Parappur	2448 Playa Del Mar Drive	Little Elm	Texas	75068
Sevanest Inc.	18001 Clairess Lane	Manor	Texas	78653
Dina and Lloyd Peters	7525 River Park Dr	McKinney	Texas	75071
Ramkumar and JoAnne McKay *, Manivannan Periyasamy and Anandhi Ramasamy	1509 Taylor Lane	McKinney	Texas	75071
Shikshahs, LLC *	2111 Vistage Ridge Rd.	Melissa	Texas	75454
Cherry Choi	1922 Shoreline Drive	Missouri City	Texas	77459
Carlos Gonzalez-Garcia	1317 Greenleaf Circle	Plano	Texas	75025
Love Bhakta *	15612 Bryant Park Ave.	Prosper	Texas	75708
Erum Bilgrami	10634 Belshill Street	Richmond	Texas	77407
Nessa Lomax	3113 Sleepy Hollow Lane	Temple	Texas	76502
Sarla Kale	3575 S Stafford ST Unit B.	Arlington	Virginia	22206
Chaudhary Nitin Saini*	43615 Blacksmith Sq.	Ashburn	Virginia	20147
Venkata Manoj Paleti *	14150 Gypsum Loop	Chantilly	Virginia	20151
Jossie and Christopher Guthrie	6515 Manor Ridge Ct.	Falls Church	Virginia	22043
Shawn Dhingra	5008 Sadler Glen Place	Glen Allen	Virginia	23060
Sid Dhingra	2714 Robaleed Way	Herndon	Virginia	20171
Munir Rahman	5724 Fire Light Ter	Moseley	Virginia	23120
Afshin and Moj Afsharnia *	1164 Markell Court	Reston	Virginia	20194

~~Sarla Kale~~
~~3575 S Stafford ST Unit B.~~
~~Arlington, VA 22206~~

~~Chaudhary Nitin Saini*~~
~~43615 Blacksmith Sq.~~
~~Ashburn, VA 20147~~

~~Divy & Arun Raj~~
~~42 Liberty Ridge Road~~
~~Basking Ridge, NJ 07920~~

~~Venkata Manoj Paleti *~~
~~14150 Gypsum Loop~~
~~Chantilly VA 20151~~

~~Pankaj Savaliya~~
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~~Milan Patel~~
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Siri Solange*
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Heath, TX 75032

Jitkumar Gosai
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Diana Rizzo Capellan, Nicole Rizzo,
Silvana Rizzo
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Jersey City, NJ 07307

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Hamza Syed
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Laurel, MD 20723

Yasir Muddesser*
10018 Rowan Lane
Laural, MD 20723

Renuka Karthiyeri Parappur
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Jayesh Patel
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Livonia, MI 48152

Shivani Patel
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Mahwah New Jersey 07430

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Manor, TX 78653

Richa Kapil
4550 Misty Meadows dr
Marietta, GA 30066

Harshal Shah
7322 E. Nopal Ave
Mesa Arizona 85209

Cherry Choi
1922 Shoreline Drive
Missouri City, TX 77459

Munir Rahman
5724 Fire Light Ter
Moseley, VA 23120

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Arun Joshi & Raj and Sonia Batra *
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North Brunswick, NJ 08902

Pratik Chandarana (MD) *
1324 Azalea Drive
North Brunswick, NJ 08902

Tammy Zigarelli
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Nutley, NJ 07110

Alfredo, Thomas & Eric Ferrari *
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Pembroke Pines FL 33331

Vimal Patel *
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Piscataway, NJ 08854

Carlos Gonzalez-Garcia
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Kunal Kapadia
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Erum Bilgrami
10634 Belshill Street
Richmond, TX 77407

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~~Nessa Lomax~~
~~3113 Sleepy Hollow Lane~~
~~Temple, TX 76502~~

~~Vibhuti Patel*~~
~~3879 East Hopseed Lane~~
~~Tucson, AZ 85706~~

~~Ashrith Kothapalli~~
~~3976 Cloverlane Drive~~
~~Ypsilanti, MI 48197~~

~~April Bethune, Pamela Ford~~
~~110 West 96th Street~~
~~New York, NY 10025~~

~~Mark and Vivian Mathias *~~
~~21 Tunstall Rd~~
~~Scarsdale, NY 10583~~

~~Jean Pierre Alvarado & Ann Alvarado (NC) *~~
~~500 Knollwood Road~~
~~Ridgewood NJ 07450~~

~~Benjamin and Jessy Greenlee & Phil and Amy Speiser *~~
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~~Raleigh NC 27513~~
~~919-357-8275~~

~~Shelby and Brian Kachel *~~
~~7533 Cairnesford Way~~
~~Wake Forest, NC 27587~~
~~630-815-1543~~

~~Benjamin and Allison Kraft *~~
~~7622 Lealand Way~~
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~~614-357-3071~~

~~Nick Patel and Max Patel *~~

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~~Mason, OH 45040~~
~~513-405-8070~~

~~Jonathan and Portia Vincent~~
~~113 Walnut St~~
~~Wilmington, OH 45177~~
~~937-725-5993~~

~~Summit Group *~~
~~12 Ellerdale Rd~~
~~Fallsington, PA 19054~~

~~Randi Weiss *~~
~~440 Virginia Dr.~~
~~Fort Washington, PA 19034~~

~~Alexis Wolson~~
~~1942 Kimberwick Rd.15~~
~~Media, PA 19063~~

~~Premal Dhebariya *~~
~~4576 Silverwood Street~~
~~Philadelphia, PA 19127~~

~~Joe Negrao *~~
~~3555 Manor Rd~~
~~Bethlehem, PA 18020~~
~~484-239-4062~~

~~Joe Friedman *~~
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~~Clover, SC 29710~~

~~Grayson Education *~~
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~~McKinney, TX 75071~~

~~Jossie and Christopher Guthrie~~

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~~Edukidz Cypress, LLC *~~
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*Denotes multi-unit operator

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FRANCHISEES WHO LEFT THE SYSTEM IN 2023

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

Franchisee	Address	City	State	Zip	Phone Number
LBA of Hackensack, LLC	215 Union Street	Hackensack	NJ	07601	201-678-1100

~~**Transferred:**~~

~~LBA of Hackensack, LLC~~
~~215 Union Street~~
~~Hackensack, NJ 07601~~
~~201-678-1100~~

~~Vito & Vita Rizzo~~
~~Tony Hulak~~
~~1 Schlechtweg Way~~
~~Freehold, NJ 07728~~
~~732-303-9600~~

~~John Minnebo~~
~~1363 Naamans Creek Rd.,~~
~~Garnet Valley, PA 19060~~
~~610-364-2000~~

~~**Terminated**~~:

~~Alok Rai~~
~~153 West St.~~
~~Brooklyn, NY 11222~~
~~212-851-6161~~

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Franchise Disclosure Document 2025

Exhibit H

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Lightbridge Franchise Company, LLC

~~Lightbridge FDD 2024~~
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- *3.9.8.3 PreK Science I*
- *3.9.8.4 PreK Science II*
- *3.9.8.5 PreK Science III*
- *3.9.8.6 PreK Science Lab*
- *3.9.8.7 PreK Reading*
- *3.9.8.8 PreK Reading with Logo*
- *3.9.8.9 PreK Math*
- *3.9.8.10 PreK Math II*
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- *3.9.8.12 PreK Girl Stem with Logo*
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- *3.9.9.2 Wisdom Wednesday*
- *3.9.9.3 Teacher Quote I*
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- *3.9.9.5 Play Quote*
- *3.9.9.6 Parent Quote I*
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- *3.9.9.9 Mom Quote I*
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- *3.9.9.12 Funny Friday- Mom*
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- *3.9.10.10 Hiring Graphic*
- *3.9.10.11 Join Our Team*
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3.9.12.9 STEM Photography
3.9.13 Summer Camp
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3.10 PowerPoint Templates
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3.12 Teams Backgrounds
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3.12.2 *Teams Background II*
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3.13 The Brand
3.13.1 *The Brand- An Overview*
3.13.2 *The Value of A Brand*
3.13.3 *Brand Standards Guide*
3.13.4 *Brand Standards – One Sheeter*
3.13.5 *Lightbridge Academy Signage Branding*

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4.1.1 *BTSN Parent Involvement Instructions*
4.1.2 *BTSN Parent Involvement*
4.1.3 *Teacher Letter Template*
4.1.4 *Infant Agenda*
4.1.5 *Toddler Agenda*
4.1.6 *Preschool/PreK Agenda*
4.1.7 *PreK Vine Letter to Parents*
4.1.8 *Kindergarten Agenda*
4.1.9 Virtual Back to School Night Resources
4.1.9.1 Infant Back to School Night Agenda
4.1.9.2 Infant Back to School Night Presentation
4.1.9.3 Mobile Infant Back to School Night Presentation
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4.1.9.7 Preschool Back to School Night Agenda
4.1.9.8 Preschool Back to School Night Presentation
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4.1.9.10 PreK Back to School Night Presentation
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4.2 Children Observations and Assessments
4.2.1 *VINE Assessment: Admin Guide to Assigning Assessment to Classrooms*
4.2.2 *VINE Assessment: Roster Upload Template*
4.2.3 *VINE Assessment: Parent Letter*
4.2.4 *VINE Resources and Support*
4.2.5 *ProCare- Edit/Add Staff*
4.2.6 *VINE: Assessments Overview*
4.2.7 *VINE – How to Score the Assessment*

4.3 Classroom Management
4.3.1 *Classroom Video Observation Form*
4.3.2 *Sample Behavior Modification Form*
4.3.3 *Classroom Mini Meeting Form*

4.4 Classroom Set-Up
4.4.1 *Potty Tracker*

4.4.2 Classroom Arrangements
4.4.2.1 Staging Guidelines- Equipment in all Rooms
4.4.2.2 Staging Guidelines- Full
4.4.2.3 Staging Guidelines- Infants
4.4.2.4 Staging Guidelines – Mobile Infants
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4.4.2.6 Staging Guidelines- Preschool & PreK
4.4.3 Cubby Labels
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4.4.5 Shelf Labels
4.4.5.1 Learning Center Signs
4.4.5.2 Young Infant Shelf Labels
4.4.5.3 Mobile Infant Shelf Labels
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4.4.5.6 Preschool Shelf Labels
4.4.5.7 PreK Shelf Labels
4.4.5.8 Art Labels
4.5 Curriculum Enhancement Programs
4.5.1 *Learning without Tears Overview*
4.5.2 *Handwriting Without Tears- Director Resource*
4.5.3 *Handwriting Without Tears Resource*
4.5.4 *Singing Sprouts Curriculum*
4.5.5 *Learning Without Tears Kit*
4.6 Lesson Planning
4.6.1 *Administrative Lesson Planning Checklist*
4.6.2 *Teacher Lesson Plan Checklist*
4.6.3 *Infant Developmental Checklist*
4.7 Peek of the Week
4.7.1 *Staff Newsletter*
4.8 Scope and Sequence
4.8.1 *Young Infant Scope and Sequence*
4.8.2 *Mobile Infant Scope and Sequence*
4.8.3 *Young Toddler Scope and Sequence*
4.8.4 *Older Toddler Scope and Sequence*
4.8.5 *Preschool Scope and Sequence*
4.8.6 *PreK Scope and Sequence*
4.8.7 *Kindergarten Scope and Sequence*
4.8.8 *Full Scop and Sequence*
4.9 Seedlings Curriculum Owner and Administrator Manual
4.9.1 *Infant Seedlings Curriculum Owner's and Administrator's Manual*
4.9.2 *Toddler Seedlings Curriculum Owner's and Administrator's Manual*
4.9.3 *Preschool/PreK Seedlings Curriculum Owner's and Administrator's Manual*
4.10 Seedlings General Information
4.10.1 *Foundation Research and Terminology*
4.10.2 *Seedlings Overview*

5.0 TEACHER RESOURCE CENTER

- *5.1 Teacher Resource Center* — *Flyer*
- *5.2 Lesson Plan Submission* — *Form*
- ***5.3 Back to School Night Best Practices***
  - ***5.3.1*** *Infant Back to School Night Agenda*
  - ***5.3.2*** *Toddler Back to School Night Agenda*
  - ***5.3.3*** *Preschool Back to School Night Agenda*
  - ***5.3.4*** *PreK Back to School Night Agenda*
  - ***5.3.5*** *Seedlings Infant Information Sheet*
  - ***5.3.6*** *Seedlings Toddler Information Sheet*
  - ***5.3.7*** *Seedlings Preschool/PreK Information Sheet*
  - ***5.3.8*** *Seedlings Overview Information Sheet*
  - ***5.3.9*** *Observation Activities for Parents- Instructions and Answers*
  - ***5.3.10*** *Observation Activities for Parents*
  - ***5.3.11*** *Enhancements verbiage with the Curriculum Workbook*
- ***5.4 CHILDREN: Core Values***
  - ***5.4.1 C- Care Deeply***
    - *5.4.1.1 Care Lesson Plans*
  - ***5.4.2 H – Happiness***
    - *5.4.2.1 Happiness Lesson Plans*
  - ***5.4.3 I – Integrity***
    - *5.4.3.1 Integrity Lesson Plans*
  - ***5.4.4 L - Lead by Example***
    - *5.4.4.1 Lead by Example Lesson Plans*
  - ***5.4.5 D – Deliver***
    - *5.4.5.1 Deliver Lesson Plans*
  - ***5.4.6 R - Recognize and Celebrate***
    - *5.4.6.1 Recognize Lesson Plans*
  - ***5.4.7 E – Excellence***
    - *5.4.7.1 Excellence Lesson Plans*
  - ***5.4.8 N – Nurture***
    - *5.4.8.1 Nurture Lesson Plans*
- ***5.5 I-Spy Program***
  - ***5.5.1*** *Curriculum in Action Photos*
- ***5.6 Lesson Back Reference Sheets***
  - ***5.6.1 Spring Curriculum Event: Literacy in Bloom Resources***
    - *5.6.1.1 Literacy in Bloom Administrator Guidance - Training and Resources*
    - *5.6.1.2 Literacy in Bloom General Supply List*
    - *5.6.1.3 Administrator Resource- Literacy in Bloom- Education Huddle*
    - *5.6.1.4 Administrative Resource – Literacy in Bloom Curriculum Event*
    - *5.6.1.5 Young Infant Literacy in Bloom Reference Sheet*
    - *5.6.1.6 Mobile Infant Literacy in Bloom Reference Sheet*
    - *5.6.1.7 Young Toddler Literacy in Bloom Reference Sheet*
    - *5.6.1.8 Older Toddler Literacy in Bloom Reference Sheet*
    - *5.6.1.9 Preschool Literacy in Bloom Reference Sheet*
    - *5.6.1.10 PreK Literacy in Bloom Reference Sheet*

5.6.1.11 Literacy in Lightbridge Journey
5.6.2 Lightbridge Journey
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Theme Bank Resource
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5.6.4 January Lesson Bank Reference Sheets and Resources
5.6.4.1 Around the World Lesson Plan Reference Sheets and Resources
5.6.4.2 Chinese New Year Reference Sheets and Resources
5.6.4.3 Outer Space Lesson Bank Reference Sheets and Resources
5.6.4.4 Snow Lesson Bank Reference Sheets and Resources
5.6.4.5 Transportation Lesson Bank Reference Sheets and Resources
5.6.4.6 Wheels and Roads Lesson Bank Reference Sheets and Resources
5.6.5 February Lesson Bank Reference Sheets and Resources
5.6.5.1 Dental Health Lesson Bank Reference Sheets and Resources
5.6.5.2 Histories and Traditions: Lesson Bank Reference Sheets and Resources
5.6.5.3 Lights and Shadows Lesson Bank Reference Sheets and Resources
5.6.5.4 Seasons Lesson Bank Reference Sheets and Resources
5.6.5.5 Valetine's Day: Lesson Bank Reference Sheets and Resources
5.6.6 March Lesson Bank Reference Sheets and Resources
5.6.6.1 Community Helpers Lesson Bank Reference Sheets and Resources
5.6.6.2 Dr. Seuss Lesson Bank Reference Sheets and Resources
5.6.6.3 Eric Carle (Favorite Author) Lesson Bank Reference Sheets and Resources
5.6.6.4 Healthy Heart Lesson Bank Reference Sheets and Resources
5.6.6.5 Opposites Lesson Bank Reference Sheets and Resources
5.6.6.6 Springtime is Here Lesson Bank Reference Sheets and Resources
5.6.6.7 St. Patrick's Day Lesson Bank Reference Sheets and Resources
5.6.6.8 Wind and Air Lesson Bank Reference Sheets and Resources
5.6.7 April Lesson Bank Reference Sheets and Resources
5.6.7.1 Arbor Day Reference Sheets and Resources
5.6.7.2 Bunnies and Egg Hunts Reference Sheets and Resources
5.6.7.3 Earth Day Reference Sheets and Resources
5.6.7.4 Fairytales, Folktales, Nursery Rhymes Reference Sheets and Resources
5.6.7.5 Farm and Farm Animals Reference Sheets and Resources
5.6.7.6 Flower Study Reference Sheets and Resources
5.6.7.7 Rain and Rainbows Reference Sheets and Resources
5.6.7.8 Week of the Young Child Reference Sheets and Resources
5.6.8 May Lesson Bank Reference Sheets and Resources
5.6.8.1 Butterflies and Insects Reference Sheets and Resources
5.6.8.2 Cinco de Mayo Reference Sheets and Resources
5.6.8.3 Gear up for Gardening Reference Sheets and Resources
5.6.8.4 Inventions (Make it May!) Reference Sheets and Resources
5.6.8.5 Memorial Day: Picnics and Parades Reference Sheets and Resources
5.6.8.6 Mother's Day Reference Sheets and Resources
5.6.9 June Lesson Plan Reference Sheets and Resources
5.6.9.1 Dinosaur Investigation Reference Sheets and Resources
5.6.9.2 Father's Day Reference Sheets and Resources
5.6.9.3 Flag Day Reference Sheets and Resources

5.6.9.4 ***Summer is Here*** ***Reference Sheets and Resources***
5.6.9.5 ***Under the Sea*** ***Reference Sheets and Resources***
5.6.9.6 ***Wild West*** ***Reference Sheets and Resources***
5.6.9.7 *June Marco Polo Activity Packet*
5.6.10 July Lesson Plan Reference Sheets and Resources
5.6.10.1 ***Animal Investigation Reference Sheets and Resources***
5.6.10.2 ***Building Blocks Reference Sheets and Resources***
5.6.10.3 ***Fourth of July Reference Sheets and Resources***
5.6.10.4 ***Hawaiian Luau Reference Sheets and Resources***
5.6.10.5 ***Robots Reference Sheets and Resources***
5.6.10.6 ***Team Sports and Olympics Reference Sheets and Resources***
5.6.10.7 ***We are Superheroes! Reference Sheets and Resources***
5.6.11 August Lesson Plan Reference Sheets and Resources
5.6.11.1 ***Carnival Fun Reference Sheets and Resources***
5.6.11.2 ***Circus Reference Sheets and Resources***
5.6.11.3 ***Mad Science Reference Sheets and Resources***
5.6.11.4 ***Reduce, Reuse & Recycle Reference Sheets and Resources***
5.6.11.5 ***Summer Send-Off Reference Sheets and Resources***
5.6.11.6 ***The Great Outdoors Reference Sheets and Resources***
5.6.12 September Lesson Plan Reference Sheets and Resources
5.6.12.1 ***All About Me Reference Sheets and Resources***
5.6.12.2 ***Apples Reference Sheets and Resources***
5.6.12.3 ***Back to School Reference Sheets and Resources***
5.6.12.4 ***Families Reference Sheets and Resources***
5.6.13 October Lesson Plan Reference Sheets and Resources
5.6.13.1 ***Autumn/ Fall Reference Sheets and Resources***
5.6.13.2 ***Feeling and Emotions Reference Sheets and Resources***
5.6.13.3 ***Fire Safety Reference Sheets and Resources***
5.6.13.4 ***Pumpkin Reference Sheets and Resources***
5.6.13.5 ***Spiders and Halloween Reference Sheets and Resources***
5.6.14 November Lesson Plan Reference Sheets and Resources
5.6.14.1 ***Giving Thanks on Thanksgiving Reference Sheets and Resources***
5.6.14.2 ***Leaves and Acorns Reference Sheets and Resources***
5.6.14.3 ***Let's Celebrate: Birthdays Reference Sheets and Resources***
5.6.14.4 ***Scarecrows Reference Sheets and Resources***
5.6.14.5 ***Spread the Joy Reference Sheets and Resources***
5.6.14.6 ***Turkeys Reference Sheets and Resources***
5.6.15 December Lesson Plan Reference Sheets and Resources
5.6.15.1 ***Arctic Animals Reference Sheets and Resources***
5.6.15.2 ***Hannukah Celebration Reference Sheets and Resources***
5.6.15.3 ***Happy New Year Reference Sheets and Resources***
5.6.15.4 ***Hibernating Animals Reference Sheets and Resources***
5.6.15.5 ***Let's Celebrate: Holiday Fun Reference Sheets and Resources***
5.6.15.6 ***Music Making Reference Sheets and Resources***
5.6.15.7 ***Winter Reference Sheets and Resources***

5.6.16 Company Wide Curriculum Event: If I Built a Car
5.6.16.1 If I Built a Car Reference Sheets and Resources
5.6.17 JOURNEY Summer Camp Reference Sheets and Resources
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5.6.17.1.1 LEGOS Galore
5.6.17.1.2 Expedition Unknown
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5.6.17.1.4 Superheroes Unite!
5.6.17.1.5 Squad Goals
5.6.17.1.6 Going Green
5.6.17.1.7 Wide World of Sports
5.6.17.1.8 Blast from the Past!
5.6.17.1.9 Captivating Chemistry
5.6.17.1.10 Woodworking Fun
5.6.17.1.11 Outdoor Explorers
5.6.17.1.12 Dino Dig
5.6.17.1.13 Game Quest
5.6.17.1.14 World Wanderers
5.6.17.1.15 Fitness Mission
5.6.17.1.16 Culinary Tour
5.6.17.1.17 Trip to the Studios
5.6.17.1.18 Invention Excursion
5.6.17.1.19 Anchors Away
5.6.17.1.20 Artistic Voyage
5.6.17.1.21 Lightbridge Takes the Stage
5.6.17.1.22 Musical Adventures
5.6.17.1.23 Storybook and Fairytales Adventure
5.6.17.1.24 Color Concentration
5.6.17.1.25 Glow Games
5.6.17.1.26 Journey Summer Camp Planning Resource
5.6.17.1.27 Marco Polo- JOURNEY Summer Camp Alignment
5.6.17.2 Summer Camp Preview: Spring into Summer
5.6.17.2.1 Summer Camp Preview: Spring into Summer Reference Sheets and Resources
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5.6.18.1 Preschool Kindness Curriculum: Chapter I
5.6.18.2 PreK Kindness Curriculum: Chapter I
5.6.19 Lightbridge Foundation Science Fair Reference Sheets and Resources
5.6.20 Lightbridge Week of Giving Reference Sheets and Resources
5.6.21 Lightbridge Foundation: Fitness Field Day
5.7 Marco Polo for Educators
5.7.1 *Marco Polo/ Seedlings Alignment*
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5.7.2.1 January Marco Polo Calendar
5.7.2.2 ***Around the World***
5.7.2.3 ***Transportation***

5.7.3 February
5.7.3.1 Groundhog Lesson Plan
5.7.3.2 Chinese New Year- Chinese Dumpling Lesson Plan
5.7.3.3 February Marco Polo Calendar
5.7.3.4 ***Human and Animal Hearts***
5.7.3.5 ***Teeth***
5.7.4 March
5.7.4.1 March Into Spring! Activity Packet
5.7.4.2 ***Plant a Seed and Watch it Grow***
5.7.4.3 ***Pollinators***
5.7.4.4 ***Spring is Coming!***
5.7.4.5 ***Thank you, Doctors!***
5.7.4.6 ***Wonderful Women of Science***
5.7.5 April
5.7.5.1 April Marco Polo Activity Packet
5.7.5.2 ***Caring for Earth***
5.7.5.3 ***Earth Habitats***
5.7.5.4 ***In Our Universe***
5.7.5.5 ***Our Neighbor Planets***
5.7.6 May
5.7.6.1 May Activity Packet
5.7.6.2 ***Inventions All Around!***
5.7.6.3 ***Medical Inventions***
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5.7.7.1 September Marco Polo Calendar
5.7.7.2 ***All About Me***
5.7.7.3 ***Back to School (Feelings)***
5.7.7.4 ***Fall and Apples***
5.7.7.5 ***Families***
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5.7.8.1 October Marco Polo Calendar
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5.7.9.1 November Marco Polo Calendar
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5.7.9.3 Chickpea Lesson Plan
5.7.9.4 Dumplings Lesson Plan
5.7.9.5 Bread from Around the World Lesson Plan
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5.7.9.9 Feelings Chart
5.7.9.10 Ostrich Lesson Plan
5.7.9.11 Congratulations Trophy Worksheet
5.7.9.12 Kiwi Lesson Plan
5.7.9.13 Grey Crowned Crane Lesson Plan
5.7.9.14 Lesson Plans for Polar Bear
5.7.9.15 Lesson Plans for Groundhog
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5.7.9.17 November Marco Polo Calendar
5.7.9.18 Lesson Plans for Chipmunk
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5.7.10 December
5.7.10.1 December Marco Polo Calendar
5.8 Peaceful Sprouts Yoga and Mindfulness
5.8.1 Peaceful Sprouts: 5 to Thrive
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5.8.2.1 Silly to Calm Resource
5.8.2.2 Dragons Breath Resource
5.8.3 January- Peaceful Sprouts
5.8.3.1 January Curriculum (Snowga)
5.8.3.2 January Parent Communication (MLK)
5.8.3.3 January Curriculum: MLK
5.8.4 February - Peaceful Sprouts
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5.8.4.4 Valentine's Day
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5.8.5 March- Peaceful Sprouts
5.8.5.1 Dr. Seuss
5.8.5.2 Rainbow Relaxation
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5.8.5.6 Wind
5.8.5.7 Community Helpers
5.8.5.8 Spring
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5.8.6.1 Mindfulness
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5.8.6.7 Arbor Day
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5.8.8.2 Summer Fun
5.8.8.3 Dinosaurs
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5.8.10 August- Peaceful Sprouts
5.8.10.1 Camping
5.8.10.2 August Sunshine
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5.8.11.1 All About Me
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5.8.13.1 Hibernating Animals
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5.8.14.4 Loving Kindness
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5.9 Peek of the Week
5.10 Singing Sprouts
5.10.1 Sprout Links Resource Introduction
5.10.2 Singing Sprouts Instructions
5.10.3 Singing Sprouts Transitions
5.10.4 Additional Themes: Singing Sprouts
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5.11 Singing Sprouts en Espanol
5.11.1 Singing Sprouts en Espanol- Full Curriculum
5.11.2 Singing Sprouts en Espanol – January
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5.11.5 *Singing Sprouts en Espanol- April*
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5.13.1 *Alphabet*
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5.15.7.4 ***Around the World***
5.15.7.5 ***Martin Luther King Jr.***
5.15.7.6 ***Outer Space***
5.15.7.7 ***Seasons***
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STATE EFFECTIVE DATES

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, 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~~June 6, 2024~~
Florida	Effective
Illinois	pending
Indiana	pending~~June 21, 2024~~
Maryland	pending~~May 24, 2024~~
Michigan	Effective
Minnesota	pending~~July 9, 2024~~
New York	pending~~July 8, 2024~~
Utah	Effective
Virginia	pending~~April 29, 2024~~
Washington	pending
Wisconsin	pending~~April 19, 2024~~

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

RECEIPT
(FRANCHISOR'S 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.

If Lightbridge Franchise Company, LLC ("Franchisor") offers you a franchise, Franchisor must provide this Disclosure Document to you 14 calendar days before you sign a binding agreement or make a payment to us or an affiliate in connection with the proposed franchise sale. New York and Iowa require that we give you this Disclosure Document at the earlier of the first personal meeting or 10 business days (14 calendar days for Iowa) before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Franchisor does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate State agency Identified in Exhibit A.

The Franchisor is Lightbridge Franchise Company, LLC, 116 Grand St., 2nd Fl., Iselin, New Jersey 08830, (732)-980-1900.

Issuance Date: April ~~9~~10, 2025~~17, 2024~~ (Effective dates of this Disclosure Document in states requiring registration can be found on the State Effective Date page).

The name, principal business address and telephone number of the franchise sellers offering the franchise are:

□ Jim DiRugeris, 116 Grand St., 2nd Fl., Iselin, New Jersey 08830, (732)-980-1900.

□ Gigi Schweikert, 116 Grand St., 2nd Fl., Iselin, New Jersey 08830, (732)-980-1900.
□ Amy Hudesman, 116 Grand St., 2nd Fl., Iselin, New Jersey 08830, (732)-980-1900.
□ _____

Franchisor authorizes the respective state agencies identified on Exhibit A to receive service of process for it in the particular state.

I have received a Franchise Disclosure Document dated April ~~9~~10, 2025~~17, 2024~~ that included the following Exhibits:

Exhibit A -	List of State Administrators/ Agents for Service of Process
Exhibit B-	Financial Statements
Exhibit C -	Franchise Agreement
Exhibit D -	Multi-Unit Operator Agreement
Exhibit E -	State Addenda to Franchise Disclosure Document
Exhibit F-	Lease Guaranty Agreement
Exhibit G -	List of Franchisees
Exhibit H -	Table of Contents – Operations Manual

Dated: _____

_____
Prospective Franchisee

_____

(Print Name)

Please execute and return this document immediately upon receipt via the method prescribed.

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_____

(Print Name)

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