

FRANCHISE DISCLOSURE DOCUMENT

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CENTURY 21[®]

The franchise is for a real estate brokerage offering with defined real estate brokerage services from a specified location under the name CENTURY 21[®].

The total investment necessary to begin operation of a CENTURY 21[®] franchise is approximately ~~\$32,870~~ \$34,670 to \$279,000 for a conversion real estate office, and ~~\$144,370~~ \$16,170 to \$466,300 for a start-up real estate office. This includes \$0 to \$25,000 that must be paid to the franchisor or its affiliate. The standard initial franchise fee for a residential franchise is \$25,000 for the first office and \$5,000 for each additional office.

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 or grant. – **Note, however, that no governmental agency has verified the information contained in this document.**

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract 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, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. – Call your state agency or visit your public library for other sources of information on franchising.

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

Issued:- March 28, 2025⁴

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibits G and H.
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 F includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only CENTURY 21[®] real estate 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 CENTURY 21[®] real estate franchisee?	Item 20 or Exhibits G and H 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 B.

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in New Jersey. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in New Jersey than in your own state.
2. **Spousal Guaranty.** 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. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the 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) to see whether your state requires other risks to be highlighted.

**NOTICE REQUIRED
BY
STATE OF MICHIGAN**

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

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

- (a) A prohibition on the right of a franchisee to join an association of franchisees.
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years and (ii) the franchisee is prohibited by the franchise, however, or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

**THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE
RESIDENTS OF MICHIGAN OR LOCATE THEIR FRANCHISES IN MICHIGAN.**

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

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

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

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

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

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

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

The fact that there is a notice of this offering on file with the attorney general does not constitute approval, recommendation, or endorsement by the attorney general.

Any questions regarding this notice should be directed to the Department of Attorney General, Consumer Protection Division (Attention: Franchise), 525 West Ottawa Street, G. Mennen Williams Building, 1st Floor Lansing, Michigan 48909, telephone (517) 373-7117.

**THE MICHIGAN NOTICE APPLIES ONLY TO FRANCHISEES WHO ARE
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TABLE OF CONTENTS

ITEM	PAGE
ITEM 1. THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES	1
ITEM 2. BUSINESS EXPERIENCE	7
ITEM 3 LITIGATION	9
ITEM 4. BANKRUPTCY	17
ITEM 5. INITIAL FEES	17
ITEM 6. OTHER FEES	18
ITEM 7. ESTIMATED INITIAL INVESTMENT	25
ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES	340
ITEM 9. FRANCHISEE'S OBLIGATIONS	33
ITEM 10. FINANCING	345
ITEM 11. FRANCHISOR'S ASSISTANCE, ADVERTISING, CORESOMPUTER SYSTEMS AND TRAINING	37
ITEM 12. TERRITORY	46
ITEM 13. TRADEMARKS	48
ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION	49
ITEM 15. OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS	50
ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL	51
ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION	52
ITEM 18. PUBLIC FIGURES	556
ITEM 19. FINANCIAL PERFORMANCE REPRESENTATIONS	565
ITEM 20. OUTLETS AND FRANCHISEE INFORMATION	576
ITEM 21. FINANCIAL STATEMENTS	676
ITEM 22. CONTRACTS	687
ITEM 23. RECEIPTS	687

Exhibits

- A State Addenda
- B Federal and State Regulatory Authorities; Registered Agents for Service of Process
- C-1 Real Estate Franchise Agreement, Guaranty of Payment and Performance, Security Agreement and State Addenda
- C-2 Location Addendum to Franchise Agreement
- C-3 Term Extension Addendum to Franchise Agreement
- C-4 Limited Purpose Office Addendum
- C-5 General Release
- D-1 Conversion Promissory Note
- D-2 Expansion Promissory Note
- D-3 Security Agreement
- E Confidentiality Agreement
- F Financial Statements of Anywhere Real Estate Inc. and Anywhere Real Estate Group LLC; Guaranty of Performance of Anywhere Real Estate Inc.; Guaranty of Performance of Anywhere Real Estate Group LLC
- G CENTURY 21® Franchisees as of December 31, 202~~43~~⁴⁴; List of Franchise Offices Awaiting Openings as of December 31, 202~~43~~⁴⁴
- H List of Outlets that left the CENTURY 21® System (including transfers) from January 1, 202~~43~~⁴⁴ to December 31, 202~~43~~⁴⁴
- I Table of Contents to the Policy & Procedure Manual
- J Company-Owned Affiliate Outlets (Other than CENTURY 21® Outlets)

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

To simplify the language in this Franchise Disclosure Document, “we,” “our,” or “us” means Century 21 Real Estate LLC, the franchisor. “You” means the person or entity that buys the franchise, the franchisee. -If the franchisee is a corporation, partnership or other entity, “you” includes the franchisee’s owners.

The Franchisor, its Parents and Affiliates.

We are a Delaware limited liability company. We were originally incorporated as a corporation on September 17, 1979 and converted from a corporation to a limited liability company on December 28, 2004. We do not do business under any other name. We are a wholly owned subsidiary of Anywhere Real Estate Services Group LLC (f/k/a Realogy Services Group LLC) (“Anywhere Services Group”), a Delaware limited liability company, a direct wholly owned subsidiary of Anywhere Real Estate Group LLC (f/k/a Realogy Group LLC), a Delaware limited liability company (“Anywhere Group”). Anywhere Group is a direct wholly owned subsidiary of Anywhere Intermediate Holdings LLC (f/k/a Realogy Intermediate Holdings LLC) (“Anywhere Intermediate”), a Delaware limited liability company, and a direct wholly owned subsidiary of Anywhere Real Estate Inc. (f/k/a Realogy Holdings Corp.), a Delaware corporation (“Anywhere”). Anywhere Brands LLC (f/k/a Realogy Franchise Group LLC) (“Anywhere Brands”), a Delaware limited liability company, which is a wholly owned subsidiary of Anywhere Services Group, provides to us administrative and other services and Anywhere Services Group and its subsidiaries provide certain shared services as described below. -Our principal business address, as well as the principal business address of Anywhere Brands, Anywhere Services Group, Anywhere Group, Anywhere Intermediate and Anywhere, is 175 Park Avenue, Madison, New Jersey 07940. -There are no predecessors that need to be disclosed in this Item 1.

On October 12, 2012, Anywhere Real Estate Inc., (f/k/a Realogy Holdings Corp.), consummated an initial public offering of shares of common stock and currently its shares are listed on The New York Stock Exchange under the symbol, “HOUS.” Anywhere Group and Anywhere issue joint audited annual financial statements and continue to serve as our Guarantors.

We operate as a subsidiary of Anywhere Group and Anywhere (our parent companies), and Anywhere Group and Anywhere guarantee the performance of our obligations under the franchise agreements we sign with you and other franchisees. Anywhere Group and Anywhere own other subsidiaries, including franchisors of other real estate franchise systems (the “Real Estate Affiliates”), which may compete with your business. We share common management and oversight with the Real Estate Affiliates and Anywhere Advisors LLC (f/k/a Realogy Brokerage Group LLC or RBG and NRT) (“Anywhere Advisors”), a direct subsidiary of Anywhere Services Group, which owns and operates real estate brokerages under the service marks of certain Real Estate Affiliates and other service marks (as described below).

Anywhere Services Group and Anywhere Brands provide dedicated teams in the fields of technology and data, marketing, product development, lead management, business consulting and support, and learning. -These teams may provide enhanced shared services to us, the Real Estate Affiliates and Anywhere Advisors. Personnel of Anywhere Brands, including its division Anywhere Franchise Brands, may exercise executive control and decision-making over the Real Estate Affiliates and us and have access to competitive and other information about us and the Real Estate Affiliates, as well as information about Anywhere Advisors. As the executive team of the ultimate parent company, the Anywhere executive team oversees all Anywhere subsidiaries; however, except as set forth in Item 2, they do not participate in the day-to-day management of us or the Real Estate Affiliates.

Anywhere, Anywhere Group, Anywhere Services Group and its subsidiaries, including Anywhere Brands offer goods and services to you and other of our franchisees, as well as the franchisees of the Real Estate Affiliates. Anywhere, Anywhere Group, Anywhere Services Group and its subsidiaries, including Anywhere Brands, reserve the right to develop systems and resources for use in the operation of a real estate brokerage business and to determine which of the Real Estate Affiliates and us, if any, will be permitted to offer such systems and

resources to franchisees. -Anywhere, Anywhere Group, Anywhere Services Group and its subsidiaries may also develop resources and systems for exclusive use by Anywhere Advisors.

Our agents for service of process are listed on Exhibit B.

Business Experience of Franchisor and Franchises Offered.

We began granting CENTURY 21® real estate franchises directly to brokers in December 1995. From February 1972 until November 1995, we only granted subfranchises. The subfranchises authorized the grantees, called subfranchisors, to offer CENTURY 21® franchises to real estate brokers within particular territories. We owned some of the subfranchisors, and others were independently owned. -We merged with the United States subfranchisors that we owned in December 1995 and in 1996 we began selling CENTURY 21® franchises directly. The subfranchisors or their predecessors had been granting CENTURY 21® franchises since July 1972. We do not own or operate any real estate offices in the United States, although our Related Parties (defined below and in the Franchise Agreement), do operate such offices (as described below). We have never granted franchises in other lines of business. We do not operate any CENTURY 21® real estate brokerage offices.

“Related Parties,” means, with respect to a particular “Person” (defined in the Franchise Agreement as “an individual, a partnership, a trust, a corporation, a limited liability company, an association and any other incorporated or unincorporated organization or entity”), a Person who, directly or indirectly, owns or controls that Person is owned or controlled by a Person, or is under common control with that Person. Control, in this context, means the possession of executive power to direct or to cause the direction of the management and policies of a Person, whether through voting power, ownership, by contract or otherwise.

We offer franchises for real estate sales offices in the United States to owners of existing real estate brokerage businesses and in certain situations we may offer a franchise to newly formed real estate brokerages (the “Franchise” or the “Business”). The Franchise authorizes you to operate a real estate sales office using the CENTURY 21® service mark and other trademarks, service marks, designs, logos and other commercial symbols we periodically designate (collectively, the “Marks”), and using a system that we have developed which includes access to brand specific systems, productivity resources, basic business development support, education, real estate referral and broker communications procedures, marketing and advertising services, products and other support funded by the brand marketing fund (“Brand Marketing Fund” or “BMF”) and various other items (the “System”), all in accordance with the terms of our Real Estate Franchise Agreement (“Franchise Agreement”) and the mandatory provisions of our Policies and Procedures Manual (“P&P Manual”).

If you meet our financial, professional, operational, and other standards, operate in a market in which we seek to be represented, and agree to pay our initial franchise fee, we may grant you a Franchise. The Franchise permits you to offer residential real estate brokerage services, commercial real estate services, and limited property management services from a specified office location (the “Main Office”) and other authorized Office locations (the Main Office and other authorized office locations collectively referred to as a “CENTURY 21® Office” or “Office”) utilizing the System.

You will be required to sign our Franchise Agreement (see Exhibit C-1), Guaranty of Payment and Performance (Exhibit B to the Franchise Agreement) and Security Agreement (Exhibit F to the Franchise Agreement), and you will be able to offer only real estate brokerage services at your franchised location, unless you receive our prior written consent, or provide a list of Excluded Businesses that may be operated from the Office(s), as required under the Franchise Agreement (see Section 4.2 of the Franchise Agreement). For additional Branch Offices (as defined in the Franchise Agreement) that we approve, you will be required to sign our Location Addendum to the Franchise Agreement (See Exhibit C-2).

~~We have a diversity and veteran program under which we may waive or reduce the initial franchise fee and provide other business benefits for eligible franchisees. We have a franchise sales incentive program under which we may waive or reduce the initial franchise fee and provide other business benefits for prospective franchisees that meet the eligibility requirements.~~ As of the issuance date of this disclosure document, the initial franchise fee for the Main Office under this program is waived and we provide other business benefits, including financial incentives. This program may be modified without notice at any time. We may establish and/or eliminate any benefits as we deem in the best interests of the CENTURY 21® system.

We may from time to time introduce pilot programs to qualifying franchisees who operate at least one franchised office. These pilot programs may be offered in certain geographic markets or to certain franchisees to test new business strategies, agent recruitment and/or agent outreach programs, operating models or products and services. These pilot programs may provide different fee structures, minimum production requirements or other terms. Terms and conditions of each pilot will vary depending upon the circumstances and the particular market. We and our Related Parties may offer pilot programs to our franchisees, franchisees of the Real Estate Affiliates and company owned offices under Anywhere Advisors, in the same or different markets than your market.

We may also permit a qualifying existing franchisee to open a limited purpose office. Limited Purpose Offices are designed to accommodate special market conditions and related situations, and as of the issuance date of this disclosure document include the following: - Satellite Offices, Seasonal Offices, Administrative Offices, Temporary Tract Offices or Team Offices, as described in more detail in the P&P Manual (“Limited Purpose Offices”). The terms of each Limited Purpose Office will vary based on its particular function and other circumstances. We have the right to waive or vary the criteria described below in our reasonable business judgment. We enter into a limited number of new Limited Purpose Office Addenda each year and rarely enter into one at the time a franchisee signs its franchise agreement.

To obtain a Limited Purpose Office, you must sign the applicable then-current “Limited Purpose Office Addendum” to your Franchise Agreement. While we reserve the right, at any time, to modify the terms of the Limited Purpose Office Addenda, they typically: (i) will be for a one-year term (although we have the right, to permit to extend this period for one or more additional one-year terms); (ii) require the payment of a non-refundable initial franchise fee of \$1,000; (iii) contain a 30-day mutual termination right; (iv) prohibit or limit your ability to transfer your rights under the Limited Purpose Office Addendum, without our approval; (v) require all Gross Revenue (defined in Exhibit C to the Franchise Agreement) from the respective Limited Purpose Office to be reported through your Main Office and to be aggregated with the Main Office for all purposes under the Franchise Agreement; and (vi) will not hinder or prevent us from placing a new franchise location in close proximity to the Limited Purpose Office. Some Limited Purpose Office types prohibit signage and will not appear as locations on our website.

We reserve the right, at any time, to ~~introduce pilot programs and to modify~~, discontinue or add to the Limited Purpose Offices. While Limited Purpose Offices are included as franchised outlets in Item 20, ~~with the exception of except for~~ Administrative and Team Offices, as of December 31, 2024³, ~~less than~~ approximately 9% of all franchised outlets were Limited Purpose Offices.

Business Experience of Real Estate Affiliates.

The Real Estate Affiliates offering franchises that may compete with you include those listed below. The principal business address of these Real Estate Affiliates is the same as ours.

Real Estate Affiliates	Began or will begin Franchising	Predecessor Began Franchising
Coldwell Banker Real Estate LLC ¹	1982	N/A

ERA Franchise Systems LLC ²	1996	1972
Sotheby's International Realty Affiliates LLC ³	2004	N/A
Better Homes and Gardens Real Estate LLC ⁴	2008	N/A
Corcoran Group LLC ⁵	2019	N/A

¹Coldwell Banker Real Estate LLC (“Coldwell Banker”). -Coldwell Banker offers residential real estate brokerage franchises to be operated under the service mark “Coldwell Banker®” and commercial real estate brokerage franchises to be operated under the service mark “Coldwell Banker Commercial®.” Coldwell Banker has been offering residential real estate franchises since 1982 and commercial real estate franchises since 1998. As of December 31, 2024³, franchisees operated 1,351-309 Coldwell Banker® residential real estate brokerage offices and 1357 Coldwell Banker Commercial® real estate brokerage offices in the United States. Coldwell Banker has never offered franchises in any other type of business or operated any other type of business.

²ERA Franchise Systems LLC (“ERA”). -ERA offers residential real estate brokerage franchises to be operated under the service mark “ERA®.” In 2010, ERA began offering franchises to be operated under the service mark “ERA Powered®,” allowing certain qualified applicants to operate franchises using the ERA tools and systems and ERA service marks, including “ERA Powered®,” while maintaining their own trade name as the prominent trade name in their company identity. References to ERA® real estate brokerage offices may also mean ERA Powered® brokerage offices. ERA, directly and through its predecessor, has been offering real estate brokerage franchises since 1972. As of December 31, 2024³, franchisees operated 464-444 ERA® or ERA Powered® real estate brokerage offices in the United States. ERA has never offered franchises in any other type of business or operated any other type of business.

³Sotheby's International Realty Affiliates LLC (“SIR”). -SIR offers residential real estate brokerage franchises to be operated under the service mark “Sotheby's International Realty®.” SIR has been offering real estate franchises since 2004. -As of December 31, 2024³, franchisees operated 674-666 Sotheby's International Realty® brokerage offices in the United States. -SIR has never offered franchises in any other type of business or operated any other type of business.

⁴Better Homes and Gardens Real Estate LLC (“BHGRE”). BHGRE offers residential real estate brokerage franchises to be operated under the service mark “Better Homes and Gardens® Real Estate.” BHGRE has been offering real estate franchises since 2008. -As of December 31, 2024³, franchisees operated 404-368 Better Homes and Gardens® Real Estate brokerage offices in the United States.- BHGRE has never offered franchises in any other type of business or operated any other type of business.

⁵Corcoran Group LLC (“Corcoran”). Corcoran began offering residential real estate brokerage franchises to be operated under the service mark “Corcoran®” in January 2019. As of December 31, 2024³, franchisees operated 89-110 Corcoran® brokerage offices in the United States. -Corcoran has never offered franchises in any other type of business or operated any other type of business.

Each Real Estate Affiliate will offer franchises using its own franchise disclosure document, and there may be additional Real Estate Affiliates formed in the future.- Because the Real Estate Affiliates may establish brokerages in close proximity to your CENTURY 21® office locations, you may face competition from any of these franchised brokerage systems (or new brokerage franchise systems) and their franchisees for customers, independent sales associates, managers, employees and other business, including relationships with title, mortgage, escrow and relocation services. Each Real Estate Affiliate has total discretion where to permit its franchisees to operate and has the express right to act in its own interest and the interest of its franchise system in authorizing, conducting and supporting businesses that will compete with you and our franchisees.

As of December 31, 2024~~43~~, there were approximately 18,000~~9,000~~ real estate brokerage offices operating under our Marks and the marks of the Real Estate Affiliates worldwide.

Business Experience of Certain Other Affiliates.

Anywhere Advisors, was originally formed as a Delaware corporation on August 29, 1997, and converted to a Delaware limited liability company on July 2, 2007 and changed its name from NRT to RBG on February 17, 2020, then changed its name from RBG to Anywhere Advisors LLC on July 13, 2022. Anywhere Advisors is a subsidiary of Anywhere Services Group and shares the same principal business address as ours. As of the issuance date of this disclosure document, Anywhere Advisors directly owns and operates real estate brokerage offices doing business as Coldwell Banker[®], Coldwell Banker Commercial[®] and Sotheby's International Realty. In addition, Anywhere Advisors indirectly owns and operates real estate brokerage offices doing business as Corcoran[®] and Corcoran Sunshine[®] through its direct wholly owned subsidiary NRT New York LLC, a Delaware limited liability company ("NRT NY"), whose principal place of business is 660 Madison Avenue, 12th Floor, New York, NY 10065.

As of December 31, 2024~~43~~, Anywhere Advisors owned and operated 50~~54~~ Coldwell Banker[®] residential real estate brokerage offices, 2~~1~~ Coldwell Banker Commercial[®] real estate brokerage offices, and 44 Sotheby's International Realty[®] real estate brokerage offices. As of December 31, 2024~~43~~, NRT NY owned and operated a total of 2~~57~~ Corcoran[®] real estate brokerage offices, and 1 Corcoran Sunshine[®] office. -Anywhere Advisors and NRT NY operate mainly in metropolitan areas and compete directly with franchisees in the areas in which they operate. Anywhere Advisors and NRT NY may compete with you and other franchisees in your market to solicit customers, independent sales associates, managers, employees, and other business, including relationships with title, mortgage, escrow and relocation services.- There are no restrictions on Anywhere Advisors and NRT NY regarding competition with franchisees.

Anywhere Group offers and administers franchises and master licenses in Canada, the territories of the United States and outside the United States for the Coldwell Banker[®] system, and the Better Homes and Gardens[®] Real Estate, ERA[®], CENTURY 21[®], Sotheby's International Realty[®] and the Corcoran[®] systems. These licenses may grant exclusive rights to the licensee for a particular territory to operate real estate brokerage offices under the respective marks and, in some cases, to sublicense the marks to others for use in the operation of real estate brokerage offices.

Anywhere Services Group offers services and products to the Real Estate Affiliates, including those offered under the Strategic ~~Alliance~~ Partnership Program (See Item 8).

Cartus Corporation ("Cartus"), a wholly owned subsidiary of Anywhere Services Group, provides global relocation services to public and private sector employers and their employees. In addition to offering other services, Cartus refers relocating customers to brokers in the United States, including participating franchisees of the Real Estate Affiliates and Anywhere Advisors. Cartus' principal place of business is at 100 Reserve Road, Danbury, Connecticut 06810.

Anywhere Leads, Inc. (f/k/a Realogy Lead Management Services Inc.) ("Leads Group"), a part of Anywhere Brands, provides lead generation to certain of our franchisees, the franchisees of the Real Estate Affiliates and Anywhere Advisors, through the Anywhere Leads Network, in exchange for a split of the commission that the brokers earn on the transaction. Leads Group provides high-quality leads to independent sales agents through both Anywhere driven real estate benefit programs and the Anywhere Leads Network. Where permitted by law, consumers participating in certain real estate benefit programs may receive a financial benefit for using these services (such as cash or a gift card, or real estate brokerage commission credit based on the home purchase/sale price pursuant to the applicable program). Our franchisees, franchisees of the Real Estate Affiliates and Anywhere

Advisors are eligible to apply to participate in programs offered by Leads Group. Leads Group is part of Anywhere Brands and shares its principal business address with us, at 175 Park Avenue, Madison, New Jersey 07940.

Anywhere Integrated Services LLC (f/k/a Realogy Title Group LLC) (“Anywhere Integrated Services”), a wholly owned subsidiary of Anywhere Services Group, offers title, escrow and settlement services to customers, real estate companies, corporations and financial institutions primarily in support of residential real estate transactions. Title Resources Group (“TRG”), a Texas corporation, in which Anywhere Integrated Services owns an indirect minority interest, offers insurance to protect the purchaser and/or the mortgage lender against loss or damage in the event that title is not transferred properly or a lender’s lien is not recorded in proper priority position. Anywhere Integrated Services is also an indirect subsidiary of Anywhere Group. Anywhere Integrated Services and TRG offers products and services to our franchisees, to Anywhere Advisors, and to the franchisees of the Real Estate Affiliates. Anywhere Integrated Services additionally offers our franchisees and franchisees of the Real Estate Affiliates, in certain markets, the opportunity to participate in the ownership of a full-service title and escrow joint venture majority owned and managed by Anywhere Integrated Services and its affiliated companies. These joint ventures generally operate under either the “Upward Title & Closing” or “Upward Title & Escrow Company” name but may vary based on state and local requirements. Anywhere Integrated Service’s principal business address is 1000 Bishops Gate Boulevard, Suite 100, Mt. Laurel, NJ 08054. TRG’s principal business address is 8111 LBJ Freeway, Suite 1200, Dallas, TX 75251.

Anywhere Group through its indirect, wholly owned subsidiary, Anywhere Integrated Venture Partner LLC, a Delaware limited liability company (“Anywhere Mortgage Partner”), owns a 49.9% interest in Guaranteed Rate Affinity, LLC, a Delaware limited liability company (“Guaranteed Rate Affinity”) and a subsidiary of Guaranteed Rate, Inc., a Delaware corporation (“Guaranteed Rate”), owns a 50.1% interest in Guaranteed Rate Affinity. Guaranteed Rate Affinity began doing business in August 2017. In addition to originating loans for Anywhere Advisors and NRT NY customers, Guaranteed Rate Affinity may market its mortgage lending services to our franchisees and to franchisees of the Real Estate Affiliates. All mortgage loans originated by the venture are sold to third party investors, and Guaranteed Rate Affinity does not hold any mortgages for investment purposes or perform servicing functions for any loans it originates. Anywhere Mortgage Partner’s principal business address is 1000 Bishops Gate Boulevard, Suite 100, Mt. Laurel, NJ 08054, and Guaranteed Rate’s principal business address is 3940 N. Ravenswood, Chicago, IL 60613. Guaranteed Rate Affinity’s principal business address is 1800 W. Larchmont Ave., Chicago, IL 60613.

Anywhere Group’s wholly owned subsidiaries, RealVitalize LLC and RealVitalize Affiliates LLC, each a Delaware limited liability company (collectively “RealVitalize”), partnered with Angi, an operating business of Angi Inc., a Delaware corporation. Angi is the nation’s largest network of pre-screened, homeowner-rated home service professionals to offer home sellers with home improvement resources during the home listing process. RealVitalize enables home sellers to make their property ready for sale by providing resources to fund staging and home improvements with no up-front cost via a consumer program offered in partnership with Angi. The RealVitalize program began doing business in 2019 and as of December 31, 2021, RealVitalize is available nationally through participating Anywhere company-owned and franchise brokerages, with the exception of the States of Rhode Island, Delaware, Louisiana, North Dakota and South Dakota. RealVitalize LLC and RealVitalize Affiliates LLC share a principal business address with us, at 175 Park Avenue, Madison, New Jersey 07940. Angi, Inc.’s principal business address is 130 E. Washington Street, Ste. 1100, Indianapolis, Indiana 46204.

Anywhere Group, through Anywhere Services Group owns a 50% interest in RESO-CA JV LLC, a Delaware limited liability company (“RESO”), a joint venture formed on November 17, 2021, between Anywhere Services Group and Sotheby’s, a privately held Delaware corporation, the world’s largest marketplace for art and luxury, which owns a 50% interest. RESO owns an 80% indirect interest in Concierge Auctions, LLC, a ~~New York~~ Delaware limited liability company doing business as an online auction platform for luxury real estate. Concierge Auctions was founded in 2008 and serves as a global luxury real estate auction marketplace that partners with real estate agents to host luxury online auctions for clients. Concierge Auctions continues to operate independently, partnering with agents across the real estate industry, including agents affiliated with

Anywhere brands. RESO ~~can be contacted through its registered agent, Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, shares its principal business address with Sotheby's at 1334 York Avenue, New York, NY 10021.~~ Concierge Auctions LLC's principal business address is 228 Park Avenue S PMB 70835, New York, NY 10003.

Anywhere Marketing LLC ("Anywhere Marketing"), an indirect subsidiary of Anywhere, provides optional marketing products and services to agents affiliated with our franchisees, franchisees of the Real Estate Affiliates, and Anywhere Advisors. The materials may be created by us, our Related Parties, or through third-party vendors for sale and resale. All fees associated with the products and services are paid directly to Anywhere Marketing. Anywhere Marketing is a Delaware limited liability company and shares its principal business address with us at 175 Park Avenue, Madison, New Jersey 07940.

We may license our Marks to Anywhere Integrated Services, Guaranteed Rate Affinity, RealVitalize, and RESO for use in connection with their product offerings. In addition, we may license our Marks to third-party providers of services or products ancillary to the delivery of real estate brokerage services or to third-party providers of services or products offered to our franchisees.

Competition.

The residential real estate brokerage industry is a mature industry. You will be competing with other unaffiliated and chain-affiliated real estate brokerage offices in your market area. Some of those offices might be other CENTURY 21® offices or franchised offices of the Real Estate Affiliates or offices of our Related Parties Anywhere Advisors and NRT NY. You may face competition for independent sales associates, customers (buyers and sellers), listings, property management, and related real estate business in your market area from other CENTURY 21® franchisees, franchisees of the Real Estate Affiliates, Anywhere Advisors and NRT NY. We do not restrict your competition, although we encourage our franchisees to work collaboratively for the success of the System. The market for real estate services is typically the most developed in more populous areas. In resort areas, the market may be seasonal. Your ability to compete may be affected by the quality of independent sales associates, the location of offices, the services provided to independent sales associates, the number of competing offices in the vicinity, including competing offices operating under different business models, affiliation with a recognized brand name, community reputation and other factors. Your success may also be affected by national, regional and local economic conditions.

Laws Applicable to the Real Estate Brokerage Business. Each of the states in which we grant franchises has laws and regulations governing the operation of a real estate brokerage office. You will be required by those laws and by your Franchise Agreement to comply with all regulatory requirements in your market area. An individual must be licensed by the state as a real estate broker before that person may provide real estate brokerage services. You should consult with the appropriate state licensing authority before entering into a Franchise Agreement. There will also be other laws and regulations, including federal laws like the Real Estate Settlement Procedures Act ("RESPA"), that may impact many important ways that you do business, including how you represent your clients and customers, your client agreement provisions, your real estate license, your relationship with independent sales associates, how you handle your accounting and your revenues, what fees you may charge and with whom they can be split, if any, how you advertise and how you hold yourself and your independent sales associates out to the public. Additionally, there has recently been significant litigation and regulatory scrutiny regarding the manner in which commissions are communicated, negotiated or paid that may affect your operations in the future. We urge you to familiarize yourself with these laws, regulations and related litigation by asking a legal advisor or an appropriate state agency about them. Some states may have home protection, home warranty, residential service contract or insurance laws and regulations.

ITEM 2. BUSINESS EXPERIENCE

President and Chief Executive Officer, Anywhere Brands and Anywhere Advisors: Susan Elizabeth Yannaccone

Ms. Yannaccone was appointed President and Chief Executive Officer of Anywhere Brands on November 30, 2020, and in January 2023, Ms. Yannaccone was also appointed President and Chief Executive Officer of Anywhere Advisors. In this combined role, Ms. Yannaccone is responsible for overseeing both company-owned brokerage and franchise operations for us and the Real Estate Affiliates. Prior to these appointments, Ms. Yannaccone served as Regional Executive Vice President for Anywhere Advisors from March 2018 to November 2020, and as President and Chief Executive Officer of ERA from September 2016 to March 2018.

Chief Financial Officer, Anywhere Brands and Anywhere Advisors: Roger Favano

Mr. Favano was appointed Chief Financial Officer of Anywhere Brands in February 2018. Prior to joining Anywhere Brands, Mr. Favano served, and continues to serve, as the Senior Vice President and Chief Financial Officer for Anywhere Advisors since August 2017. Mr. Favano is responsible for the financial operations, including collection, reporting, budgeting and various operational issues for us, Anywhere Advisors and the Real Estate Affiliates. Mr. Favano may also be appointed to hold the same position (or similar positions) with other of our Related Parties.

Senior Vice President and Chief Operating Officer, Anywhere Brands and Anywhere Leads: Richard DeNicola

~~Mr. DeNicola was appointed Senior Vice President and Chief Operating Officer of Anywhere Brands and Anywhere Leads in January 2023. Prior to this appointment, Mr. DeNicola served as Senior Vice President, Business Support Operations, Anywhere Brands from February 2022 to January 2023. Prior to this appointment, Mr. DeNicola served as Chief Operating Officer of Real Estate Affiliate, BHGRE from October 2017 to February 2022, and from September 2019 to February 2022, and Chief Operating Officer of Real Estate Affiliate, ERA from September 2019 to February 2022.~~

Vice President, Sales Strategy and Operations: James Corcoran

Mr. Corcoran was appointed Vice President, Sales Strategy and Operations of Anywhere Brands in July 2021. Prior to joining Anywhere Brands, Mr. Corcoran served as Chief Financial Officer, Company Owned Operations for Engel & Volkers Americas in New York, NY from January 2020 to July 2021, and as Senior Vice President, Finance Franchise Operations for Engel & Volkers Americas from April 2015 to July 2021.

President and Chief Executive Officer, Anywhere Franchise Brands: Elisabeth Gehringer

Ms. Gehringer was appointed to President and Chief Executive Officer of Anywhere Franchise Brands' division of Anywhere Brands in March 2023, where she oversees the franchise operations and franchise sales enablement function of us and the Real Estate Affiliates of Coldwell Banker, Coldwell Banker Commercial, BHGRE, and ERA. Prior to this appointment, Ms. Gehringer served as President of Coldwell Banker and Coldwell Banker Commercial from December 2021 to March 2023, and their Chief Operating Officer from October 2018 to March 2023. Prior to serving in these roles, Ms. Gehringer served as Chief Ethics and Compliance Officer for Anywhere from January 2006 to September 2018.

President and Chief Executive Officer: Michael Miedler

Mr. Miedler was appointed our President and Chief Executive Officer in March 2019. Prior to this appointment, Mr. Miedler held several positions with us. He served as our Chief Growth Officer from March 2018 to February 2019 and Senior Vice President, Franchise Sales from October 2012 to March 2018, Managing Director.

Chief Operating Officer:- Greg Sexton

Mr. Sexton was appointed our Chief Operating Officer in September 2020. Prior to this appointment, Mr. Sexton served as Chief of Business Services for Anywhere Brand's dedicated team providing shared services to the Real Estate Affiliates from February 2018 to August 2020. Prior to this role, Mr. Sexton served as our Chief Operating Officer from February 2013 to February 2018.

Senior Vice President of Franchise Sales: Mark Westphale

Mr. Westphale was appointed our Senior Vice President of Franchise Sales in February 2021. Prior to this appointment, Mr. Westphale served as our Senior Vice President, Chief Growth Officer from October 2019 to January 2021, and as our Senior Vice President, Franchise Sales from January 2018 to October 2019. Prior to this position, Mr. Westphale served as our Managing Regional Vice President from January 2012 to December 2017.

National Vice President, Field Services: Christy Torian

Ms. Torian was appointed our National Vice President, Field Services in February 2022. Prior to this position, Ms. Torian served as our Vice President, Growth & Development from October 2019 to February 2022 and as our Vice President, Growth & Engagement from September 2009 to September 2019.

Chief Marketing Officer, Anywhere Franchise Brands: David Marine

Mr. Marine was appointed Chief Marketing Officer of Anywhere Franchise Brands' division of Anywhere Brands in January 2024, where he serves as the Chief Marketing Officer for us and the Real Estate Affiliates of Coldwell Banker, Coldwell Banker Commercial, BHGRE, and ERA. Prior to this appointment, Mr. Marine served as Senior Vice President, Marketing for Coldwell Banker from May 2017 to December 2023.

Head of Client Success, Anywhere Brands: Bonnie Sue Lovelace

~~Ms. Lovelace was appointed Head of Client Success for Anywhere Brands in January 2022. Prior to this appointment, Ms. Lovelace served in various roles within Anywhere in Madison, NJ, including Vice President, Client Success from September 2022 to January 2023, Vice President, Learning from August 2020 to September 2022, Senior Director, Learning from August 2018 to August 2020, and Senior Director, Multimedia from July 2017 to December 2018.~~

ITEM 3. LITIGATION

A. Pending Litigation Against Us.

1. Century 21 Real Estate, LLC v. Quality Homes Network LLC d/b/a Century 21 Legacy, and Jamie Skeen (Case No. 2:23-CV-9850, United States District Court for the District of New Jersey) On July 27, 2023, we filed a complaint against the defendants, a franchisee and its owner, in the Superior Court of New Jersey, Law Division, Morris County (Case No. MRS-L-1302-23). Our claims included reformation to correct a scrivener's error regarding the royalty rate on a recent addendum to the franchise agreement, and breach of the confidentiality provisions of the franchise agreement. On August 24, 2023, the defendants filed a notice of removal to federal court and on September 14, 2023, the defendants filed an answer and counterclaim. Defendants claimed we failed and refused to pay amounts allegedly due under the erroneously drafted addendum. Defendants asserted three causes of action: 1) breach of contract, 2) declaratory judgment, and 3) breach of covenant of good faith and fair dealing. On October 19, 2023, we filed a partial motion to dismiss as to redundant count 2 (declaratory judgment) and count 3 (breach of the covenant of good faith and fair dealing). In lieu of opposing the motion to dismiss, on November 6, 2023, the defendants filed a first amended counterclaim dropping counts 2 and 3. On November 20, 2023, we filed an answer to the first amended counterclaim denying defendants' allegations. We maintain that the addendum does not accurately represent the terms the parties agreed to because of mutual mistake. On September 12, 2024, we stipulated and agreed to dismiss our second cause of action for breach of contract, and to remove Jamie Skeen as a defendant, as no further claims remained against him, individually. -In a January 6, 2025 Joint Status Report, the parties confirmed completion of discovery.- On January 31, 2025, plaintiff and defendant, Quality Homes Network, LLC, each filed Motions for Summary Judgment, and both parties filed responses on February 28, 2025 and March 14, 2025, respectively and t-~~The Motions are fully briefed and the parties await oral argument before the Court. A scheduling conference was held on January 22, 2024, and the Court set the following schedule: initial disclosures due February 2, 2024; service of written discovery requests due February 23, 2024; motions to amend or add parties due June 3, 2024; fact discovery cutoff July 17, 2024; plaintiff's expert report due August 17, 2024; defendants' expert report due September 17, 2024; and expert depositions completed by~~

~~October 31, 2024.~~ We deny all allegations and will continue to vigorously defend this action.

B. Resolved Litigation Against Us.

~~1. Steve Wright, Carol Wright and All Professional Realty, Inc. v. Century 21 Real Estate LLC and Does 1-100, Inclusive, (Civil Action No. 34-2010-00088571, Superior Court, County of Sacramento, California). Former franchisee and its two owners filed a complaint for damages and injunctive relief on September 30, 2010. Former franchisee alleged breach of contract, unfair competition, breach of the implied covenant of good faith and fair dealing, fraud, intentional interference with business advantage, negligent interference with business advantage and interference with contract and breach of California Franchise Relations Act. Former franchisee alleged that we terminated the franchise agreement without good cause and allowed other CENTURY 21® franchises in the market to unfairly compete within plaintiffs' geographic area, and it also alleged that defendants divulged confidential business information of plaintiffs to other franchises. We removed the matter to the United States District Court for the Northern District of California, Docket No. 2:10-2846. This matter was consolidated with a matter we initiated entitled Century 21 Real Estate LLC v. All Professional Realty, Inc., Steve Wright and Carol Wright, Docket No. 2:10-01493. That action sought damages for failure to pay fees under the franchise agreements, and for trademark infringement. Plaintiffs' motion for a preliminary injunction was denied. Our motion for a preliminary injunction requiring de-identification was granted. Plaintiffs filed an appeal, which was dismissed on consent. On December 17, 2010, we filed an action entitled Century 21 Real Estate LLC v. All Professional Hawaii Realty, Inc., f/d/b/a Century 21 All Professional, John Sherman, Steven M. Wright and Carol Wright (Docket No. MRS-L-3598-10, Morris County, NJ). The complaint included claims for trademark infringement for failure to remove CENTURY 21® Marks from the real estate business following the termination of the former franchisee's franchise agreement and claims for failure to pay franchise fees. That matter was transferred to the United States District Court for the Northern District of California and consolidated with the other two matters. On August 21, 2012, the Court granted our motion for summary adjudication on our affirmative claims and the former franchisee's claims. The Court awarded us \$856,478.47 in damages and dismissed all of the former franchisee's claims. On September 17, 2012, Steven Wright and Carol Wright filed a Notice of Appeal, *in pro per*, of the Court's award of summary judgment. On October 1, 2012, the trial Court awarded us \$292,526.31 in attorneys' fees and denied the Wright's motion to stay enforcement of the judgment dependent upon the outcome of the appeal. By order dated January 15, 2015, the United States Court of Appeals for the Ninth Circuit affirmed the trial courts' rulings.~~

1. Wallis Wood, Nancy Wood v. Agora, Inc. d/b/a Agora Publishing, Inc., Agora Travel, LLC, Century 21 Real Estate LLC, Barbara Perriello, (Case 16-2014-CA-003080, Judicial Court, Fourth Judicial Circuit, Duval County, Florida). On May 13, 2014, plaintiff filed an amended complaint alleging fraud, civil conspiracy to defraud, promissory estoppel, and violation of interstate land sales full disclosure act, related to the plaintiff's purchase of property in Honduras. The matter settled in July 2016 with a \$10,000 payment to us and a release of claims. Plaintiff voluntarily dismissed the action against us on August 15, 2016.

2. Century 21 Real Estate LLC v. MW Enterprises, Inc. d/b/a Century 21 Shoreland, Amy Massey-Weider, and Matthew Weider, (Case No. MRS-L-1176-15, Superior Court of New Jersey, Law Division: Morris County). On May 14, 2015, we filed suit against the former franchisee and its owners asserting the following claims: breach of contract (franchise agreements), breach of contract (guaranties), unjust enrichment and audit demand/accounting. On July 29, 2015, we filed our First Amended Complaint, which asserted additional claims for trademark infringement, false designation of origin, false advertising, trademark dilution, common law unfair competition and anti-cybersquatting consumer protection. On or about September 1, 2015, the former franchisee and its owners served us with an Answer to Amended Complaint, Counterclaim and Demand for Trial by Jury, but the Court did not mark the Answer filed until November 18, 2015. In their Counterclaim, the former franchisee and its owners alleged breach of contract and Consumer Fraud Act violation. On or about October 5, 2015, we filed our Answer to the Counterclaims. On March 4, 2016, the Court entered an Order granting our motion to strike and dismiss former franchisee and its owners' Answer and Counterclaim without prejudice for failure to provide discovery. This matter settled on September 1, 2016, with the former franchisee

agreeing to pay us \$50,000 over six months.

3. Jorge Valdes, individually and on behalf of all others similarly situated v. Century 21 Real Estate LLC, (Case No. 2:19-cv-05411, United States District Court for the District of New Jersey). On February 11, 2019, plaintiff filed a putative class action against us on behalf of himself and others similarly situated who allegedly received unsolicited autodialed calls without express written consent, and unsolicited telephone sales calls from agents affiliated with CENTURY 21® franchisees, while those telephone numbers were on the National Do Not Call Registry. On April 16, 2019, plaintiff amended his complaint with claims on behalf of an autodialed no consent class, a Do Not Call registry class and an Internal Do Not Call class. Plaintiff specifically claimed that we violated the TCPA through the learning materials and preferred vendor relationships we provide to our franchise system members. Plaintiff sought class certification, an award of actual and/or statutory damages under the TCPA for himself and the classes, costs, a declaration that our actions violate the TCPA, and injunctive relief. On December 29, 2020, the parties entered into a settlement with the individual plaintiffs in both this action, and the Valdes action filed against our affiliated company, Coldwell Banker Real Estate LLC (Case No. 2:19-cv-02822, United States District Court for the Central District of California), for a combined amount of \$200,000. The settlement was paid on December 30, 2020, and the court entered the order of dismissal on January 28, 2021.

4. Darshan Dave, individually and on behalf of all others similarly situated v. Century 21 Real Estate LLC, Century 21 The Harrelson Group, Greg Harrelson, and Ibrahim Safa, (Case No. 4:20-cv-00840, United States District Court for the District of South Carolina). On January 28, 2021, plaintiff filed a putative class action against us on behalf of himself and others similarly situated who allegedly received, without express written consent, unsolicited pre-recorded, autodialed sales calls from an agent affiliated with a CENTURY 21® franchisee, while those telephone numbers were on the National Do Not Call Registry. Plaintiff specifically claimed that we violated the Telephone Consumer Protection Act (“TCPA”) and the South Carolina Telephone Privacy Protection Act (“SCTPPA”) through the learning materials we provided to our franchise system members. Plaintiff sought class certification, an award of actual and/or statutory damages under the TCPA and SCTPPA for himself and the classes, costs, a declaration that our actions violate the TCPA and SCTPPA, and injunctive relief. We filed a motion to dismiss on March 19, 2021. On September 15, 2021, the court entered an order granting our motion to dismiss.

C. Other Pending Litigation.

1. Christopher Moehrl, individually and on behalf of others similarly situated v. The National Association of Realtors, Realogy Holdings Corp., HomeServices of America, Inc., Re/Max Holdings, Inc., and Keller Williams Realty, Inc., (Case No. 1:19-cv-01610, United States District Court for the Northern District of Illinois). On March 6, 2019, plaintiff, Christopher Moehrl, filed a putative class action against Anywhere and the other named defendants. Plaintiff claims that the defendants engaged in a continuing contract, combination, or conspiracy to unreasonably restrain trade and commerce in violation of Section 1 of the Sherman Act, because defendant The National Association of Realtors (“NAR”), established mandatory anticompetitive policies for the MLSs and its member brokers regarding the setting and payment of the buyer broker commission. Plaintiff further alleges that the defendant franchisors conspired with NAR by requiring their respective franchisees to comply with NAR’s policies and Code of Ethics. –Plaintiff seeks a permanent injunction enjoining the defendants from requiring sellers to pay the buyer broker or to otherwise restrict competition among buyer brokers, an award of damages and/or restitution, including treble damages with joint and several liability, attorneys’ fees and costs of suit. On April 15, 2019, a related case was filed in the same district against the same defendants, making similar claims and seeking similar relief on behalf of the same potential class. The related case is captioned Sawbill Strategic, Inc. v. The National Association of Realtors, HomeServices of America, Inc., Keller Williams Realty, Inc., Realogy Holdings Corp., and Re/Max Holdings, Inc. (Case No. 1:19-cv-02544, United States District Court for the Northern District of Illinois). On May 17, 2019, Anywhere and the other defendants filed Motions to Dismiss the Moehrl matter. –On June 14, 2019, plaintiffs in the Moehrl and Sawbill matters filed a Consolidated Amended Class Action Complaint, which consolidated the two Illinois actions and added certain additional plaintiffs and defendants. On August 9, 2019,

Anywhere and the other defendants filed Motions to Dismiss the consolidated complaint and on October 2, 2020, the Court denied NAR's and other defendants' motions to dismiss, and the parties began conducting discovery. In a separate Department of Justice ("DOJ") investigation into NAR, on November 19, 2020, the DOJ simultaneously filed a complaint against NAR and a proposed equitable settlement that requires NAR to repeal and modify certain of its rules and policies, including certain MLS rules and policies that are the subject of plaintiffs' allegations. The defendant franchisors are not the subject of the DOJ investigation or defendants in the DOJ complaint. Plaintiffs' motion for class certification was filed on February 23, 2022. Defendants filed their opposition on June 14, 2022, plaintiffs filed their reply on August 22, 2022, and on March 29, 2023, the Court granted the motion for class certification. with two classes certified, a damages class and an injunctive class. The damages class covers sellers of residential real estate (with certain exemptions) who paid a commission to a brokerage affiliated with any franchisor defendant from March 6, 2015 through December 21, 2020 in 20 MLSs in various parts of the country that do not overlap with the Burnett MLSs and that include approximately five of the country's ten largest MLSs, estimated to cover approximately 3.5 million transactions. The injunctive class covers current and future sellers of residential real estate (with certain exceptions) who are presently listing or will in the future list their home for sale in one of the 20 MLSs. -Fact discovery was completed on December 9, 2022. On April 12, 2023, Anywhere and the other defendants filed a petition with the United States Court of Appeals for the Seventh Circuit (the "Seventh Circuit") to pursue an interlocutory appeal of the decision on class certification, which the Seventh Circuit denied on May 24, 2023. On October 5, 2023, Anywhere entered into a nationwide Settlement Agreement with the Moehrl and Burnett plaintiffs for \$83.5 million (the "Anywhere Settlement Agreement"). In exchange for monetary, injunctive, and cooperation commitments outlined in the Anywhere Settlement Agreement, plaintiffs and the "Settlement Class" agree to release and discharge Anywhere and its respective subsidiaries, related entities, affiliated franchisees, and independent contractors, from any and all claims arising from or relating to conduct that was alleged or could have been alleged in the Moehrl and Burnett actions based on any or all of the same factual predicates for the claims alleged in the Moehrl and Burnett actions, including but not limited to commissions negotiated, offered, obtained, or paid to brokerages in connection with the sale of any residential home. On November 20, 2023, the Court granted the motion for preliminary approval of the Anywhere Settlement Agreement. -The Court grantedA final approval hearing for of the Anywhere Settlement Agreement is scheduled for on May 9, 2024. The final approval has been appealed by several parties and is currently pending in the Eighth Circuit Court of Appeals.

2. Scott and Rhonda Burnett, Ryan Hendrickson, Jarod Breit, Scott Trupiano, and Jeremy Keel, on behalf of themselves and all others similarly situated v. National Association of Realtors, Realogy Holdings Corp., HomeServices of America, Inc., BHH Affiliates, LLC, HSF Affiliates, LLC, Re/Max LLC and Keller Williams Realty, Inc., (Case No. 4:19-cv-00332-SRB, United States District Court for the Western District of Missouri). On April 29, 2019, this related case was filed in the United States District Court for the Western District of Missouri, against the same defendants as in the Moehrl case, making similar claims and seeking similar relief, including an award of damages and/or restitution, including treble damages, with joint and several liability, attorneys' fees and costs of suit, on behalf of plaintiffs in Missouri and Kansas. On June 21, 2019, plaintiffs filed an amended Complaint. In addition to the Sherman Act federal claims asserted in the Moehrl litigation, the Burnett plaintiffs also allege violations of the Missouri Merchandising Practices Act and state antitrust laws and seek an award of damages and/or restitution, punitive damages, attorneys' fees and costs of suit, and a permanent injunction enjoining the defendants from requiring home sellers to pay buyer-broker commissions or from otherwise restricting competition among brokers. On July 10, 2019, defendants in the Missouri case filed two Motions to Transfer to the Northern District of Illinois. Those motions were denied on August 19, 2019 and August 22, 2019, respectively. On August 5, 2019, Anywhere and the other defendants filed Motions to Dismiss, which were denied on October 16, 2019. On November 13, 2019, defendants' Answers were filed, and the parties began conducting discovery. On April 1, 2020, defendants filed a Motion to Stay Proceedings for 60 days due to COVID-19, but the Court denied the motion on April 7. In a separate DOJ investigation into NAR, on November 19, 2020, the DOJ simultaneously filed a complaint against NAR and a proposed equitable settlement that requires NAR to repeal and modify certain of its rules and policies, including certain MLS rules and policies that are the subject of plaintiffs' allegations. The defendant franchisors are not the subject of the DOJ investigation or defendants in the DOJ complaint. Plaintiffs filed their motion for class certification on

May 24, 2021. Mediation took place on June 29, 2021 but was unsuccessful. On June 30, 2021, plaintiffs filed a Second Amended Complaint, dropping one of the original named defendants, The Long & Foster Companies, Inc., two of the original named plaintiffs, Joshua Sitzler and Amy Winger, and adding three new proposed class representatives. Plaintiffs also revised the class definition by limiting it to sellers who used a listing broker affiliated with one of the defendants. On November 12, 2021, defendants filed opposition to the class certification and plaintiffs' reply was filed on January 28, 2022. On April 22, 2022, the Court granted class certification of home sellers who from April 29, 2015 to present, used a listing broker affiliated with one of the franchisor defendants in four MLSs that primarily serve the State of Missouri, estimated to cover over 310,000 transactions. The class for the alleged violations of the Missouri Merchandising Practices Act includes Missouri residents only commencing on April 29, 2014. On May 6, 2022, plaintiffs filed a Third Amended Complaint which adds plaintiffs for the MLSs where there previously was no named representative, and defendants filed their answers on May 20, 2022. Defendants filed their motions for summary judgment on August 29, 2022, plaintiffs filed their consolidated opposition on October 10, 2022, defendants filed their replies on November 7, 2022, and the motions were heard at oral argument on November 17, 2022. The Court denied Defendants' motions for summary judgment on December 16, 2022. On December 30, 2022, defendants petitioned the Court to certify the order for immediate appeal. Plaintiffs filed their opposition to the motion to certify on January 13, 2023, and defendants filed their reply on January 27, 2023. The Court denied the motion to certify on January 27, 2023. On December 1, 2022, Anywhere filed a motion for continuance of the scheduled February 21, 2023 trial date, which was granted by the Court on December 13, 2022. This case went to trial on October 16, 2023, with all defendants except the Anywhere defendants and Re/Max LLC. On October 5, 2023, Anywhere entered into the nationwide Anywhere Settlement Agreement with the Moehrl and Burnett plaintiffs for \$83.5 million. [The Court granted final approval of the Anywhere Settlement Agreement on May 9, 2024. The final approval has been appealed by several parties and is currently pending in the Eighth Circuit Court of Appeals.](#) For more information about the Anywhere Settlement Agreement, see the Moehrl litigation disclosure immediately above in this Item 3.

Copycat Antitrust Cases: Since October 2023, dozens of copycat antitrust lawsuits with similar or related claims, seeking similar relief on behalf of the same potential class, were filed against various real estate brokerages, NAR, MLSs, and/or state and local Realtor Associations, about a third of which name Anywhere, its subsidiaries, the Real Estate Affiliates and/or franchisees of us and the Real Estate Affiliates. In those cases, plaintiffs have generally either agreed to dismiss or stay the actions against Anywhere, its subsidiaries or franchisees pending the conclusion of the appeals of the trial courts' grant of final approval of the nationwide Anywhere Settlement Agreement in the Moehrl and Burnett matters, as described in the Moehrl litigation disclosure in this Item 3.

3. —Jennifer Nosalek, Randy Hirschorn, and Tracey Hirschorn, individually and on behalf of all other similarly situated, v. MLS Property Information Network, Inc., Anywhere Real Estate Inc. (f/k/a Realogy Holdings Corp.), Century 21 Real Estate LLC, Coldwell Banker Real Estate LLC, Sotheby's International Realty Affiliates LLC, Better Homes and Gardens Real Estate LLC, ERA Franchise Systems LLC, HomeServices of America, Inc. BHH Affiliates, LLC, HSF Affiliates, LLC, RE/MAX LLC and Keller Williams Realty, Inc. (Case 1:20-cv-12244, U.S. District Court for the District of Massachusetts). On December 17, 2020, plaintiffs filed a purported class action against MLS Property Information Network, Inc., Anywhere, HomeServices of America, Inc., BHH Affiliates, LLC, HSF Affiliates, LLC, RE/MAX LLC, and Keller Williams Realty, Inc., wherein the plaintiffs take issue with NAR policies and rules similar to those at issue in the Moehrl and Burnett matters, but rather than objecting to the national policies and rules published by NAR, this lawsuit specifically objects to the alleged policies and rules of an MLS that is owned by realtors, including in part by one of Anywhere's company owned brokerages. The plaintiffs allege that defendants made agreements and engaged in a conspiracy in restraint of trade in violation of the Sherman Act and seek a permanent injunction, enjoining the defendants from continuing conduct determined to be unlawful. Anywhere was served on December 24, 2020. On March 1, 2021, Anywhere and each of the other defendants filed separate motions to dismiss. On April 15, 2021, the plaintiffs filed a consolidated opposition to the defendants' motions to dismiss, and the defendants filed their respective replies on May 17, 2021. The motion to dismiss was denied on December 10, 2021. On February 1, 2022, defendants' Answers were filed. On March 1, 2022, plaintiffs

filed an Amended Complaint, dropping two named plaintiffs, Gary and Mary Jane Bauman, and adding two new proposed class representatives, Randy Hirschorn and Tracey Hirschorn. The Amended Complaint modifies the proposed class definition to exclude certain persons related to the court or defendants. The Amended Complaint is otherwise identical to the original Complaint. Plaintiffs' unopposed motion for leave to file a second amended complaint was granted on January 9, 2023. The Second Amended Complaint, among other things, substituted Anywhere Real Estate Inc. for Realogy Holdings Corp. and added certain entities as defendants, including certain Anywhere wholly-owned franchisor subsidiaries, namely Century 21 Real Estate LLC, Coldwell Banker Real Estate LLC, Sotheby's International Realty Affiliates LLC, Better Homes and Gardens Real Estate LLC, and ERA Franchise Systems LLC; removed the Count II state law claims that the plaintiffs voluntarily dismissed; and redefined the covered area as limited to home sales in Massachusetts, and removing sales in New Hampshire and Rhode Island. On January 23, 2023, MLS Property Information Network, Inc., HomeServices of America, Inc., BHH Affiliates, LLC, HSF Affiliates, LLC, RE/MAX LLC, and Keller Williams Realty, Inc. filed their answer to the Second Amended Complaint. The Anywhere defendants filed their answer to the Second Amended Complaint on February 21, 2023. On June 30, 2023, MLS Property Information Network, Inc. filed a motion for preliminary approval of a proposed settlement between MLS Property Information Network, Inc. (only) and plaintiffs. No other defendants are included in the proposed settlement. A preliminary approval hearing was held on August 9, 2023, at which time the Court raised certain concerns about the terms of the proposed settlement. The settling parties must-had to submit additional substantiation or amend the terms of the settlement by September 5, 2023. On September 7, 2023, the Court granted preliminary approval of the MLS Property Information Network settlement and set a hearing date of January 4, 2024, for final approval, which the Court subsequently moved to March 7, 2024, in response to a statement of interest and motion to extend filed by the Department of Justice so that it could evaluate the proposed settlement and its competitive effects. ~~Given that no class has yet been certified, it is expected that the purported class members will be included in the nationwide class certified by the Court for settlement purposes under the Anywhere Settlement Agreement in the Moechl and Burnett matters, resulting in this case being resolved as to the Anywhere defendants. Relatedly, on October 27, 2023, the Court granted the joint motion filed by the plaintiffs and the Anywhere defendants to stay the Nosalek litigation against the Anywhere defendants for 30 days (subject to extension as necessary). On February 14, 2024, this matter, as well as other potential related matters were administratively stayed in their entirety, pending the ruling from the Multidistrict Litigation Panel on the motion to reassign all or part of these matters as MDL litigation. All of the Anywhere defendants deny all allegations. A final approval hearing has not yet occurred on the MLS Property Information Network settlement. On February 14, 2024, the Court entered a stay on all claims against the Anywhere defendants in light of Anywhere's nationwide settlement in the Moechl and Burnett matters, which would cover the claims against them in this matter. The final approval has been appealed by several parties and is currently pending in the Eighth Circuit Court of Appeals. On March 17, 2025, the DOJ filed a statement of interest indicating that it believes the Court should deny preliminary approval of the MLS PIN Settlement.~~

3. _____

4. Batton, Bolton, Brace, Kim, James, Mullis, Bisbicos and Parsons v. The National Association of Realtors, Realogy Holdings Corp., HomeServices of America, Inc. BHH Affiliates, LLC, HSF Affiliates, LLC, The Long & Foster Companies, Inc., RE/MAX LLC and Keller Williams Realty, Inc. (Case No. 1:21-cv-430, U.S. District Court, Northern District of Illinois) (formerly captioned *Leeder*). On January 25, 2021, plaintiff filed a purported class action against NAR, Anywhere, HomeServices of America, Inc. BHH Affiliates, LLC, HSF Affiliates, LLC, The Long & Foster Companies, Inc., RE/MAX LLC and Keller Williams Realty, Inc., wherein the plaintiff raises claims regarding the NAR policies and rules similar to those at issue in the Moechl, Burnett and Nosalek matters (and plaintiff filed a related claim in the same district court where the Moechl case is pending), plus NAR's policy regarding access to lockboxes. However, the plaintiff brings this claim on behalf of himself and other buyers of real estate rather than on behalf of sellers, and claims that buyers were harmed due to inflated commissions that resulted in inflated home prices. Plaintiff further alleges that buyers are harmed by NAR's policy that allows buyer agents to market their services as free when the buyer agent receives a portion of the sell-side commission, and thus the buy-side commission is allegedly embedded in the inflated purchase price. In addition, plaintiff alleges a nationwide class including real estate transactions listed on all MLSs controlled by NAR rather than a specific subset of MLSs. -The plaintiff alleges that defendants

made agreements and engaged in a conspiracy in restraint of trade in violation of the Sherman Act and that defendants were unjustly enriched, and seeks a permanent injunction, enjoining the defendants from continuing conduct determined to be unlawful. Anywhere was served on January 28, 2021. On April 20, 2021, defendants filed a joint motion to dismiss. On June 4, 2021, plaintiff filed an opposition to the motion to dismiss. Defendants' reply was filed on July 6, 2021. On May 2, 2022, the Court granted defendants' motion to dismiss without prejudice. On July 6, 2022, the plaintiff filed an Amended Class Action Complaint. The amended complaint is substantially similar to the original complaint but, in addition to the federal Sherman Act and unjust enrichment claims, plaintiffs have added two claims based on certain state antitrust statutes and consumer protection statutes. On September 7, 2022, the defendants filed a motion to dismiss. Plaintiffs filed their opposition on October 21, 2022. Defendants filed their reply on November 22, 2022. By order, dated February 20, 2024, the Court granted the motion to dismiss in part and denied it in part, dismissing the federal antitrust claims and the consumer protection statute claims under Kansas and Tennessee law. By Minute Order, dated February 28, 2024, the Court ordered defendants to answer the Amended Class Action Complaint and file any Motion to Dismiss for ~~lack-Lack~~ of ~~personal-Personal jurisdiction-Jurisdiction~~ by April 15, 2024. On April 15, 2024, Anywhere filed its Answer to the Complaint, along with a Motion to Dismiss for Lack of Jurisdiction. The motion was denied on November 22, 2024. On June 18, 2024, the parties filed a Joint Motion for a Partial Stay of Proceedings pending the Final Approval Order of the Anywhere Settlement Agreement in the Burnett and Moehrl matters, staying the claims of the Nosalek matter purported class representatives that would be covered by the Anywhere Settlement Agreement. On October 9, 2024, the Court ordered the partial stay. Several parties, including purported class representatives in the Nosalek matter, have appealed final approval of the Anywhere Settlement Agreement in the Burnett and Moehrl matters, and the appeal remains pending before the Eighth Circuit Court of Appeals. On December 2, 2024, the unstayed plaintiffs in the Nosalek matter filed a motion for leave to file a Second Amended Complaint, seeking to add additional plaintiffs and causes of action. On February 13, 2025, the Court ordered the parties to meet and confer about additional class representatives that plaintiffs seek to add to the Complaint but indicated from the bench that the Court was not inclined to allow the inclusion of additional causes of action. Anywhere denies all allegations and will continue to vigorously defend this action.

5. 5. — Ronald Chinitz, Sarah Bumpus, David Gritz, Micheline Peker, Nathan Rowan, Cheryl Rowan, Daniel Caruso, and Paramjit Lalli, individually and on behalf of a class of similarly situated persons v. Realogy Holdings Corp., Realogy Intermediate Holdings LLC, Realogy Group LLC, Realogy Services Group LLC, Realogy Brokerage Group LLC (f/k/a NRT LLC), and Mojo Dialing Solutions, LLC, (Case No. 3:19-cv-03309-JD, U.S. District Court, Northern District of California, San Francisco Division). This is a putative class action originally filed against Anywhere Advisors on June 11, 2019. On April 13, 2020, plaintiffs filed a Second Amended Putative Class Action Complaint adding the other Anywhere defendants. Anywhere Advisors and the other Anywhere defendants submitted a combined motion to dismiss in July 2020. Plaintiffs filed a Third Amended Putative Class Action Complaint on February 12, 2021 adding additional plaintiffs. Plaintiffs allege that Anywhere Advisors' affiliated agents violated the TCPA by contacting consumers on the National Do Not Call registry, by not maintaining an internal Do Not Call registry, and by using a prerecorded message to contact consumers without their consent. Plaintiffs further allege that Anywhere Advisors and the Anywhere defendants permit affiliated agents to partner with autodialing companies such as defendant Mojo. Plaintiffs seek relief on behalf of the National Do Not Call Registry class, an Internal Do Not Call class, an Artificial or Prerecorded Message class, and a California Business & Professional Code sec. 17200 class for California cell phone users. Anywhere Advisors' motion to dismiss was denied. Discovery is complete. Plaintiffs filed a motion for class certification on August 20, 2021, and the Anywhere defendants filed opposition on September 24, 2021. The parties participated in mediation, which terminated without resolution. On March 23, 2022, the Court certified the National Do Not Call Registry Nationwide class, and the National Artificial or Prerecorded Message class. The Court also certified the National Internal Do Not Call class. Certification was denied for the Artificial or Prerecorded Message Mojo class. The Anywhere defendants filed a Petition for Permission to Appeal in the Ninth Circuit Court of Appeals on April 6, 2022. The Petition for Permission to Appeal was denied. Class notices were sent out in July 2022. On March 29, 2023, plaintiffs filed a motion to narrow the classes. On April 12, 2023, Anywhere opposed plaintiffs' motion to narrow the classes and sought to decertify them. On April 24, 2023, the Court vacated the April 27th hearing and pretrial conference and the jury trial was

set to commence on May 15, 2023, and on May 25, 2023 set a jury trial date for January 29, 2024 and a pretrial conference for January 11, 2024. ~~Plaintiffs' Plaintiffs'~~ motion to narrow the classes, Anywhere's opposition to such motion and request to decertify the classes, as well as other pre-trial motions, are pending. On November 27, 2023, the Court entered an Order setting a hearing on the class definition issue for February 8, 2024, which was continued to May 23, 2024. The pretrial conference and trial dates were vacated pending further order. On August 15, 2024, the Court denied plaintiffs' application to amend the class definition. On December 13, 2024, the parties submitted a Notice of Settlement, followed by plaintiffs' filing on January 21, 2025, of a Motion for Preliminary Approval of Class Action Settlement and for Certification of Settlement Classes. The Court held a hearing on the Motion for Preliminary Approval on February 27, 2025 and on March 10, 2025 the Court signed the Order granting the preliminary approval.~~has been continued to May 23, 2024. The pretrial conference and trial dates are vacated pending further order. All of the Anywhere defendants deny all allegations and will continue to vigorously defend this action.~~

6. Homie Technology, Inc., a Delaware corporation v. National Association of Realtors, an Illinois non-profit association; Anywhere Real Estate Inc., a Delaware corporation; Keller Williams Realty, Inc., a Texas corporation; HomeServices of America, Inc., a Delaware corporation; HSF Affiliates, LLC, a Delaware limited liability company; RE/MAX LLC, a Delaware limited liability company; and Wasatch Front Regional Multiple Listing Service, Inc., a Utah corporation (Case No. 2:24-cv-00616, U.S. District Court, Central District of Utah). Plaintiff alleges that defendants engaged in a conspiracy involving the creation of a market structure that facilitated boycotts of new entrants, such as Homie Technology ("Homie"), by real estate brokerages in the Wasatch Front Regional Multiple Listing Service ("Wasatch MLS"). Plaintiff alleges that the conspiracy is contained in NAR rules that govern access to the Wasatch MLS, which allegedly creates substantial barriers to competition. Plaintiff alleges that Anywhere played an active role in NAR by requiring its branded franchisees and company owned brokerages to join and implement NAR's anticompetitive rules, including the NAR Code of Ethics, Buyer-Broker Compensation Rule, Commission-Filter Rules and Practices, Commission-Concealment Rules, Free-Service Rule, and the Clear Cooperation Policy. On October 18, 2024, Anywhere filed a Joint Motion to Dismiss. On February 20, 2025, the parties argued the Motion and are currently awaiting a ruling from the Court. Anywhere denies all allegations and will vigorously defend this action.

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D. Other Resolved Litigation.

1. ~~Christopher Bulen and Janith Martinez v. Realogy Corporation, Realogy Operations, Realogy Franchise Group LLC, Realogy Services Group, LLC, (Case No. 3:10 CV 00755 RCJ VPC, United States District Court, District of Nevada). This litigation concerns the Preferred Alliance Agreement between RSG and Townsend Hoffman Corporation initially effective June 18, 2007, in which Townsend Hoffman acted as a broker selling medical insurance products to franchisees and their agents. Plaintiffs, Bulen and Martinez, who were sales associates with Century 21 Mountain Properties and Coldwell Banker Select Realty, filed a class action lawsuit on December 3, 2010 alleging that Realogy Group sponsored major medical and limited benefit health insurance programs to market to CENTURY 21[®], Coldwell Banker[®], ERA[®], Sotheby's International Realty[®] and Better Homes and Gardens[®] Real Estate franchisees, brokers, sales associates and their families. Bulen and Martinez further alleged that Realogy Group represented that insurance programs were available in all 50 states, but that the three companies who were providing insurance policies, HM Insurance Group, AIM and AFID LLC, were not licensed to sell these policies in every state. Bulen and Martinez sought to have a nationwide class certified to include any broker or agent who bought a medical policy that was ultimately invalidated and who had unpaid medical claims. Realogy Group filed its motion to dismiss the complaint on February 18, 2011, which was granted on May 16, 2011. Bulen and Martinez filed an amended complaint on May 31, 2011, which the court dismissed without prejudice on October 24, 2011. On November 7, 2011, Bulen and Martinez filed their second amended complaint, including a RICO count and enumerating the various state insurance statutes. Realogy Group's motion to dismiss the second amended complaint was filed on November 30, 2011. Following oral argument on February 21, 2012, the court denied Realogy Group's motion. Bulen and Martinez filed their third amended complaint on May 16, 2012, and Realogy Group filed its answer on May~~

~~30, 2012. Mediation took place in November 2012, and the matter with Bulen settled with payment to him of \$120,000 in January 2013. A settlement was reached with Martinez, where Realogy Group agreed to certify a class and to give partial refunds to any class members who paid premiums for an AFID policy between January 2007 and May 2010, provided they provide proof of premiums paid. By order dated October 29, 2013, the court denied plaintiff's motion for preliminary approval of the settlement. The parties thereafter modified certain terms of the settlement to address issues raised by the court in its October 9, 2013 order. On February 21, 2014, plaintiffs filed a renewed motion for preliminary approval of the settlement. On March 14, 2014, in order to avoid missing the current deadlines for class certification while the settlement awaited court review and approval, plaintiff filed a motion for certification of class action and appointment of class counsel. By order dated May 30, 2014, the court preliminarily approved the settlement and vacated the motion for class certification. Notice to the class members was mailed on June 27, 2014. The settlement was approved at the Fairness Hearing on October 6, 2014. There were no objections or opt outs. The time to appeal expired on November 10, 2014, and the settlement became final. Realogy Group dismissed its Third Party Claims without prejudice on December 12, 2014. The settlement was funded on November 17, 2014, in the amount of \$530,630.42.~~

1. Sheri Dodge and Neil Dodge and Ram Agrawal and Sarita Agrawal, individually and on behalf of all others similarly situated v. PHH Corporation, Realogy Holdings Corp., PHH Home Loans LLC, PHH Mortgage Corporation, RMR Financial, LLC, NE Moves Mortgage LLC, PHH Broker Partner Corporation, Realogy Group LLC, Realogy Intermediate Holdings LLC, Title Resource Group LLC, West Coast Escrow Company, TRG Services Escrow, Inc., Equity Title Company, NRT LLC, Realogy Services Group LLC and Realogy Services Venture Partner LLC, formerly captioned as: Timothy L. Strader, Sr. and Lester L. Hall, Jr., individually and on behalf of all others similarly situated v. PHH Corporation, Realogy Holdings Corp., PHH Mortgage Corporation, PHH Home Loans LLC, RMR Financial, LLC, NE Moves Mortgage LLC, PHH Broker Partner Corporation, Realogy Group LLC, Realogy Intermediate Holdings LLC, Title Resource Group LLC, West Coast Escrow Company, TRG Services Escrow, Inc., NRT LLC, Realogy Services Group LLC and Realogy Services Venture Partner LLC, (Case No. 8:15-CV-01973, United States District Court, Central District of California). This is a purported class action filed on November 25, 2015 by four California residents against 15 defendants, including Realogy Holdings and certain of its subsidiaries, PHH and PHH Home Loans, alleging violations of Section 8(a) of RESPA. Plaintiffs seek to represent two subclasses comprised of all persons in the United States who, since January 31, 2005, (1) obtained a RESPA-covered mortgage loan from either (a) PHH Home Loans or one of its subsidiaries, or (b) one of the mortgage services managed by PHH for other lenders, and (2) paid a fee for title insurance or settlement services to TRG or one of its subsidiaries. Plaintiffs allege, among other things, that PHH Home Loans operates in violation of RESPA and that the other defendants violate RESPA by referring business to one another under agreements or arrangements that are prohibited by RESPA. Plaintiffs seek treble damages and an award of attorneys' fees, costs and disbursements. The amended class action complaint was filed on December 10, 2015, and served on the Realogy and TRG entities on December 18, 2015. On February 5, 2016, defendants filed a motion to dismiss the case claiming that not only do the claims lack merit, but they are time-barred under RESPA's one-year statute of limitations. On April 5, 2016, the Court granted defendants' motion to dismiss with leave for the plaintiffs to amend their complaint. Plaintiffs filed a second amended complaint on April 21, 2016, and a third amended complaint on May 12, 2016, without material modifications to address the original complaint's deficiencies. On October 6, 2016, the Court denied defendants' May 26, 2016 motion to dismiss plaintiffs' third amended complaint, without prejudice to defendants' ability to move for summary judgment after discovery. Defendants filed an answer to the third amended complaint on October 20, 2016. On May 19, 2017, the parties held a mediation session, at which they agreed in principle to a settlement of \$17M, pursuant to which the Realogy defendants would pay approximately \$8.5 million (or one-half of the settlement) and the PHH defendants would pay the remaining \$8.5M. Realogy and PHH agreed to pay \$5,000 each to plaintiffs Hall and Strader in exchange for a dismissal of their claims, which occurred outside the class settlement. The individual settlement agreements with plaintiffs Hall and Strader are fully executed and settlement payments to Hall and Strader were funded in August 2017. On July 31, 2017, a Fourth Amended Complaint was filed, dismissing Hall and Strader and adding Sheri Dodge, Neil Dodge, Ram Agrawal and Sarita Agrawal as plaintiffs. At a hearing on the plaintiffs' motion for preliminary approval of the settlement held October 19, 2017, the Court indicated that if certain

modest revisions were made to the settlement agreement and an amended motion for preliminary approval filed, the Court would grant preliminary approval. On January 29, 2018, the Court issued an order granting preliminary approval of the settlement and class notices were sent out in February 2018. The hearing on final approval of the settlement occurred on August 16, 2018, and the Court granted final approval of the settlement. Final judgment was entered on August 27, 2018, and the matter was dismissed. On September 10, 2018, Realogy paid its portion of the settlement in the amount of \$8,375,000.

E. Regulatory Proceedings.

1. The Department of Housing and Urban Development (“HUD”) and the FTC conducted a joint regulatory investigation of the activities of Property I.D. Associates, LLC (“Associates”), a joint venture between Property I.D. Corporation, Cendant Real Estate Services Group LLC and Coldwell Banker Residential Brokerage Corporation. The regulatory investigation also included predecessor joint ventures of Associates, as well as other joint ventures formed by Property I.D. Corporation. Associates and its predecessors provide hazard reports in the California market. HUD and the FTC issued subpoenas seeking documents and information from Cendant, Coldwell Banker Residential Brokerage Corporation, Coldwell Banker Residential Brokerage, Coldwell Banker and us. According to these subpoenas, the investigation concerned whether the activities of Associates violated RESPA, 12 U.S.C. § 2607 et seq. (which governs the mortgage process for federally funded loans) and Section 5 of the Trade Commission Act, 12 U.S.C. §45 (which regulates antitrust matters and anti-competitive behavior) for allegedly receiving compensation for referrals by operating a sham joint venture. Cendant cooperated in the investigation and responded to requests for information and document requests from HUD, and document requests from the FTC. On October 24, 2006, the FTC issued a letter advising that it had closed its investigation.

On May 23, 2007, HUD filed a lawsuit in the Central District of California, United States District Court, against Realogy Group, NRT, Coldwell Banker Residential Brokerage (collectively, the “Realogy parties”), Property I.D., several Prudential Real Estate franchisees, and the joint venture companies between Property I.D. and these former joint venture partners. The lawsuit alleges that Natural Hazard Disclosure Reports (“NHD Reports”) are settlement services under RESPA, although acknowledges that NHD Reports are not an enumerated service identified in that statute or identified in the regulations. Because NHD Reports are allegedly settlement services, HUD further alleges that the defendants violated RESPA in their operation of the various joint ventures. In July 2007, the Realogy parties filed a motion to dismiss the lawsuit on the grounds that there is no statutory basis to seek disgorgement under RESPA, and no basis for seeking injunctive relief as the allegedly unlawful Realogy Group joint venture was terminated on June 30, 2006. On August 8, 2007, the Court entered a Stipulation extending the briefing on the motions to dismiss. On January 18, 2008, HUD filed an opposition to the motions to dismiss filed by all defendants. On February 15, 2008, the Realogy parties filed their reply to HUD’s opposition, which was denied on April 28, 2008. In May 2008, HUD and the Realogy parties agreed to settle the matter with no imposition of fines or penalties and a permanent injunction to refrain from future joint ventures for hazard disclosure reports operated in violation of RESPA. The Settlement Agreement has been fully executed and the Consent Decree and Release were filed with the Court on February 9, 2009. The Court dismissed the case on July 14, 2009.

2. The Office of the Attorney General of the State of Washington. The Washington Office of the Attorney General is conducting an investigation ~~of us and, Sotheby’s International Realty, Inc., a Related Party of SIR involving possible past or current violations of RCW 19.86.020, RCW 19.86.030, RCW 19.86.040, RCW 19.86.050 and the Sherman Act, 15 U.S.C. § 1.~~ The investigation concerns contracts, combinations, unfair or deceptive practices, unfair methods of competition, or conspiracies in restraint of trade or commerce in the market of services provided by residential real estate brokers to Washington home buyers and sellers and the effect that NAR’s offer of compensation and clear cooperation rules has had on them, which may involve possible past or current violations of RCW 19.86.020, RCW 19.86.030, RCW 19.86.040, RCW 19.86.050 and the Sherman Act, 15 U.S.C. § 1. —In February 2024, the Washington Office of the Attorney General issued a Civil Investigative Demand for Production of Documents to certain companies involved in real estate brokerage activities in the State of Washington, including us and certain of our Real Estate Affiliates, which include certain

~~document requests and interrogatories, for the period January 1, 2015 to present, in connection with the investigation. We will continue to work with the Office of the Attorney General to provide the requested information. On February 14, 2024, and February 27, 2024, Sotheby's International Realty Inc. and we, respectively, received a Civil Investigative Demand for Production of Documents, which includes certain document requests and interrogatories, for the period January 1, 2015 to present, in connection with the investigation. Anywhere, Century 21, Coldwell Banker and Sotheby's International Realty, Inc. and we will continue to work with the Office of the Attorney General to provide the requested information. There could potentially be similar requests by the Office of the Attorney General of the State of Washington to us and the other Real Estate Affiliates, and if so, Anywhere and its Related Parties will continue to assist with such requests.~~

F. Franchisor – Initiated Actions.

None.

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

ITEM 4. BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5. INITIAL FEES

If you are purchasing a franchise from us, you will pay us an initial franchise fee of \$25,000 for the Main Office when you sign the Franchise Agreement. If we approve you for a CENTURY 21® franchise, we will countersign your Franchise Agreement. The initial franchise fee is non-refundable and is fully earned by us upon our countersignature. As further described in Item 1, ~~we have a franchise sales incentive program under which we may waive or reduce the initial franchise fee and provide other business benefits for prospective franchisees that meet the eligibility requirements we have a diversity and veteran program under which we may reduce or waive the initial franchise fee for eligible franchisees.~~ As of the issuance date of this disclosure document, the initial franchise fee for the Main Office under the program is waived and we provide other business benefits.

The initial franchise fee under the Franchise Agreement for each additional Branch Office will be \$5,000 and due when the Branch Office is added to the Franchise Agreement. If you are an existing franchisee and acquire another qualifying real estate brokerage business that you combine into your Office(s), without adding a new Branch Office, we will not charge you an additional initial franchise fee. If you are approved to open additional CENTURY 21 Branch Office(s), you will sign a Location Addendum to your Franchise Agreement to amend it to reflect the existence and location of the additional Branch Office(s) (see Location Addendum, Exhibit C-2). We may condition the approval of additional offices on certain other terms and conditions, including minimum annual royalty fees, which terms will be included in the Location Addendum

We do not refund any initial franchise fees; except we will refund your initial franchise fee if we do not accept you as a franchisee. You must pay us any franchise fees in a lump sum. We have the right to vary, waive (in whole or in part), reduce, negotiate, or make an exception to our published fee structure and/or payment terms for any reason, including without limitation large or otherwise significant transactions. We also have the right to negotiate conversion funding or other incentives that may vary in type, amount and duration. Our exercise of these rights may have the effect of directly or indirectly decreasing the initial franchise fee. See Item 10.

If we permit you to open a Limited Purpose Office, we will charge you a one-time, non-refundable fee of \$1,000, and you will be required to sign a Limited Purpose Office Addendum. See Item 1.

In 202⁴³, initial franchise fees paid by franchisees ranged from \$0 to \$25,000 for a Main Office, and from \$0 to \$10,000 for a Branch Office.

ITEM 6. OTHER FEES [1]

Type of Fee [2], [3]	Amount	Due Date	Remarks
Royalty Fee	6% of your Gross Revenue, except that Gross Revenue for Property Management Services is assessed separately with a Property Management Fee equal to 1.5% of Gross Revenue [4], [5]	Upon close of each transaction	You may be entitled to receive a partial rebate of Royalty Fees paid on Gross Revenue pursuant to the CIB Program as described in Sections 7.2-7.6 and Exhibit E of the Franchise Agreement. Gross Revenue from Property Management Services is exempt from the CIB calculation.
Property Management Fees	1.5% of Gross Revenue from Property Management Services [2, 3]	Upon close of each transaction	Property Management Services include, but are not limited to, acting as an agent for an owner of real property performing all services required in connection with the day-to-day management and operation of the property, conducting various services, or short-term leasing or rental activity.
Minimum Monthly Royalty Fee [6]	\$500 per month	Payable within 10 days after the end of each calendar month starting with the first full month after the "Opening Date" for your Franchise, but only if your total 6% Royalty Fee payments for the month are less than the applicable Minimum Monthly Royalty Fee	Minimum Royalty Fees are subject to upward adjustment each year by the greater of the increase in the Consumer Price Index plus 3% or the yield to maturity on 10-year U.S. Treasury Bonds plus 3% or the US Average Existing Single-Family Home Sales Price annual increase as quoted by the National Association of Realtors® plus 3%. We can decide to waive an annual adjustment <u>or implement an annual adjustment for less than the permitted upward adjustment.</u> (Section 12 of the Franchise Agreement). ~~Minimum Monthly Royalty Fees are not payable for Limited Purpose Offices~~ <u>Minimum Monthly Royalty Fees are not payable for Limited Purpose Offices.</u>
Minimum Annual Royalty Fee	Varies by location	~~We reserve the right to charge a Minimum Annual Royalty Fee for new Branch Offices opened in certain markets, which fee will vary based upon the market and specific circumstances. Such fee will be payable by January 10th of the following calendar year, but only if your Royalty Fee payments for the calendar year are less than the Minimum Annual Royalty Fee.~~	<u>We reserve the right to charge a Minimum Annual Royalty Fee for new Branch Offices opened in certain markets, which fee will vary based upon the market and specific circumstances.</u> Minimum Annual Royalty Fees <u>and any potential future</u> ~~are subject to~~ adjustments <u>thereto will be as</u> negotiated and set forth in your Franchise Agreement or addenda thereto
Holding Over – Royalty Fee	The Royalty Fee due during any Holding Over Period will equal to twice the Royalty Fee otherwise due	Upon close of each transaction	See Section 16.1.2 of the Franchise Agreement

Type of Fee [2], [3]	Amount	Due Date	Remarks
Brand Marketing Fund ("BMF") Fees	.50% of all Gross Revenues [4]	Payable within 20 days after being invoiced. We may charge you a 10% late fee and/or interest.	This program applies to franchisees that are new to the CENTURY 21® System after March 30, 2022. Franchisees who joined the CENTURY 21® System prior to March 30, 2022, may pay different BMF contribution amounts based on the language of their franchise agreements. [7]. Franchisees that extend their franchise agreement for a 10 year term will be offered this flat rate.

Type of Fee [2], [3]	Amount	Due Date	Remarks
Productivity Suite	See remarks	To be determined	As of the issuance date of this disclosure document, we, through Anywhere and a select Approved Supplier, provide a Productivity Suite, which consists of a customer relation management system (“CRM”), presentation tool, e-mail marketing solution, recruiting tool, and agent and broker websites. The Productivity Suite is optional and is provided to franchisees at no extra cost. Any enhancements or additional tools offered by the Approved Supplier that are not included in the Productivity Suite offering may require an additional cost be paid <u>by you directly</u> to the Approved Supplier. Various fees may apply to purchases made through the Productivity Suite, ~~online Marketplace (described in Item 8)~~, and third-party products and services. Additionally, your Multiple Listing Service or Services (‘MLS’ or ‘MLS(s)’) may assess fees to list properties on select applications within the Productivity Suite, as more fully described in Items 7 and 11. <u>MLS fees are to be paid by you directly to the MLS(s) for which you are a member.</u> If an application programming interface (“API”) to any portion of the Productivity Suite or Leads Engine (described below), is made available to you through a third party, you may be responsible for development, integration, and service fees <u>paid -by you directly</u> to that third party for the use of such API.
Leads Engine	See remarks	To be determined	As of the issuance date of this disclosure document, Leads Engine, our proprietary product, is offered at no additional cost and you are not required to use it. Leads Engine works in tandem with the Productivity Suite at no additional cost, but we have the right to charge for Leads Engine in the future, which we estimate may be between \$0 - \$5,000 <u>per year</u>.
Computer ~~Hardware~~ and Software Maintenance and Support	\$1,000 to ~~\$23,000~~ <u>\$24,000</u> or more per year	As incurred	As of the issuance date of this disclosure document, we do not charge for software upgrades and updates, but we have the right to do so in the future and require reasonable payment to us or a Related Party. This range estimates those fees.

Type of Fee [2], [3]	Amount	Due Date	Remarks
International Leadership Academy (“ILA”) Fee	Not to exceed \$399 per attendee; the ~~Fee fee~~ includes tuition, materials and function meals only [8]	Prior to attendance	We will pay <u>the registration fee</u> for you, your office manager or another approved designee to attend one ILA Program ~~(inclusive of registration, materials, function meals and reasonable travel and lodging expenses, but not incidental expenses)~~ (“ILA Package”); when you acquire your first Franchise directly from us and not as an assignment/transfer from another franchisee. Otherwise, you must pay us the ILA Fee which will not exceed \$399 per person. The ILA Fee includes registration, materials and function meals only. You must pay your travel, lodging and incidental expenses to attend the ILA Program. The complimentary ILA ~~registration Package~~ applies only to your first CENTURY 21® Franchise. See Items 7 and 11 for more information.
Other Education Fees	Vary by course and duration	Prior to attendance	Additional training may be available on an optional basis. If you elect to attend any optional education courses, you will be responsible for course fees, if any, and all travel, lodging, meal and other expenses. (See Items 7 and 11.)
Audit Fees	See remarks	Upon receipt of the audit report	You must immediately pay us any fees that the audit reveals were due during the audit period but not paid, plus interest at Prime plus 2%. If you fail to cooperate on a timely basis with an audit, fail to keep auditable records, cancel or reschedule the audit, or if the audit exposes a deficiency of 5% or more in amounts due for any consecutive 3-month period, you must also pay all of our audit costs plus fees past due, interest, late charges and costs. As of the issuance date of this disclosure document, the estimated cost for an audit is a minimum of \$450 per day; however, <u>we and our Related Parties have the right to increase the minimum per diem rate by is subject to change up to 10% per year.</u> For existing franchisees, the criteria that may require payment of audit fees may vary according to the terms of their franchise agreement.

Type of Fee [2], [3]	Amount	Due Date	Remarks
Liquidated Damages	See remarks	Upon “early termination”	Upon “early termination” of the <u>Franchise Agreement</u> (that is, any termination before the Expiration Date, other than a mutual termination ~~or termination by you under Section 16.2.5 of the Franchise, or a termination expressly permitted by you under the -Franchise Agreement~~)), you must immediately pay us liquidated damages. -Liquidated damages will be equal to the combined monthly average of Royalty Fees, BMF contributions, Property Management Fees, and any other fees under this Agreement (without regard to any fee waivers, rebate or other reductions) paid or payable during the “Calculation Period,” multiplied by the lesser of (i) 36, or (ii) the number of full months remaining in the Term.- The Calculation Period shall be the 5 year period immediately preceding termination, or, if you have not been operating for a 5 year period, each full calendar month preceding termination from the Opening Date.
Special Assistance	As negotiated	When assistance is provided	We may provide special assistance upon your request. Charges will be based upon the assistance needed.
Late Charges and Interest	See remarks	Upon demand	All past due payments will bear interest at the highest legal rate (not to exceed 1.5% per month) plus the highest allowable legal late charge.
Transfer/Assignment Fee	\$5,000 <u>per transfer</u>	Prior to completion of transfer/assignment.	<u>We charge this fee to process the sale or Transfer of the Franchise (as defined in Section 15.4 of the Franchise Agreement). Payable when the Franchise Agreement or an interest equal to or greater than 50% of franchisee’s equity is transferred (as defined in Section 15.4 of the Franchise Agreement).</u> - ~~There is no charge if Franchise Agreement is you transfer transferred from you~~ to an entity 100% owned by you or if the transfer meets certain other criteria, as described in the Franchise Agreement.
Costs and Attorney Fees	Will vary	Payable when we invoice you	Reimbursement of our costs for enforcing the Franchise Agreement if you breach it.
Indemnification	Will vary	As incurred	You have to reimburse us, our affiliated companies and certain persons named in your Franchise Agreement if we incur any costs because of your operation of the Business or any Excluded Businesses you operate and any acts and omissions of you, your Owners, employees, brokers or your independent sales associates.
Taxes	Will vary	Payable when we invoice you	Payable in the event we have to pay value added taxes on the fees you pay us.

Type of Fee [2], [3]	Amount	Due Date	Remarks
Relocation/Improvement Fees	Will vary	Payable to third parties as incurred	If your Office(s) do not meet our current minimum office appearance standards, we may require you to upgrade or relocate such Office(s). Costs and terms will be established by your suppliers.
Insurance	Cost of insurance	On demand after payment	If you fail to obtain and maintain the required insurance, we have the right to obtain insurance on your behalf, and you must promptly reimburse us for the cost of that insurance. See Items 7 and 8.
Product/Service Fees	Will vary [9]	Due when ordered or used	We <u>and our Related Parties</u> have the right, but not the obligation, to introduce and make available real estate related services and products, including, but not limited to mortgage origination, escrow, property management, insurance, <u>home warranties</u>, <u>agent recruitment and outreach</u>, software, technology, <u>home warranties</u>, and communications systems for a fee. <u>Essential Services and Products</u>: If we advise you through written notice that a service or product is an essential element of the System and must be utilized, you will, at your sole expense, <u>at the then-current fees and costs</u>: (i) obtain all necessary equipment, technology, services or products which we advise you are necessary to use the essential element service or product; and (ii) begin using such product or service within ninety (90) days after your receipt of the written notice. <u>Optional Services or Products</u>: If you voluntarily elect to use an optional service or product, you will pay us, one of our Related Parties, or any Approved Supplier any fees and costs associated with such service or product. ~~These optional services and products include those offered in the online Marketplace.~~ We offer various programs through our Related Parties, third parties or Approved Suppliers in which you may elect to participate. The programs may include professional certification programs, special advertising programs, succession planning, <u>agent recruitment and outreach</u>, on-line services, including web-based applications and home warranty programs.
~~Testing/Inspection Fees to Approve Supplier~~	~~see remarks~~	~~To be determined~~	~~We do not currently charge fees for approval of a supplier, but we have the right to charge reasonable testing and inspection fees.~~
Limited Purpose Office Initial Franchise Fee	\$1,000	Payable prior to opening a Limited Purpose Office	See Items 1 and 5 for more information.

Type of Fee [2], [3]	Amount	Due Date	Remarks
One21 [®]	\$685- \$755 per registrant for One21 [®] , depending upon when you register	At or before One21 [®]	~~Although we will not hold One21[®] in 2025,~~ at least one of your representatives must attend each year (if held). During the first year of affiliation, one registration is provided to you at no cost. - Thereafter, you must pay a registration fee for at least one person to attend the conference whether or not you or your representative attends. ~~We have the right to bill you for one full price registration whether or not you or your representative attends.~~ Costs for transportation, lodging and other incidental expenses are additional. The registration fee is subject to adjustment each year <u>depending on various factors, including where the event is located.</u>

Notes to Item 6 table above (Other Fees):

- [1] As of the issuance date of this disclosure document, the only acceptable payment procedure to us is through the use of a designated web-based, self-service application for electronic payment.
- [2] All fees are imposed by and payable to us or our Related Parties without offset, unless we have stated otherwise in this table. We uniformly impose the fees described in this table; however, we have the right to negotiate increases or decreases in, vary or waive, cap or alter the amount, form or calculation of any of the fees. We have in the past reduced, waived or capped fees on certain transactions and we have the right to do so again in the future.
- [3] All fees paid to us, our Related Parties or to the BMF are non-refundable, except that we will refund your initial franchise fee if we do not accept you as a franchisee.
- [4] “Gross Revenue” is defined in Exhibit C of the Franchise Agreement, and includes all compensation received or receivable in connection with the Business ~~(as defined above and in the Franchise Agreement).~~
- [5] If you qualify, we will pay you an annual CENTURY 21[®] Incentive Bonus (“CIB”), which effectively reduces the Royalty Fees paid by you. The aggregate annual CIB paid to you will not exceed 2% of your Gross Revenue for the year. If we offer you financing for your Franchise, that financing may be secured by your right to CIB earned by you and we may offset CIB earned if you do not pay amounts owed under your financing. If during any calendar quarter we send you a default notice and you fail to cure the default before the end of the quarter, all of your Gross Revenue for that quarter may be excluded from the calculation of our CIB for that year, even though you later cure the default. In addition, if you are in default on the day the CIB is paid, the CIB payment will be canceled. Furthermore, if you remain in default as of December 31st of the calendar year in which CIB is paid, then the CIB will be forfeited. Payment of CIB is conditioned upon you having at least 15 months left before the Expiration Date of your Franchise Agreement. (see Section 7.2 and Exhibit E of the Franchise Agreement).
- [6] You must pay the amount of money necessary to bring your total Royalty Fee payments for the month up to the monthly minimum amount.
- [7] We currently offer a flat BMF contribution rate of 0.50% of monthly Gross Revenue (“Flat Rate”) for all Offices, as more fully described in Section 8.1 of the Franchise Agreement. Franchisees who joined the System prior to March 30, 2022, may pay different BMF contribution amounts based on the language of their franchise agreements. ~~For example, in the past, we have offered a two-tiered BMF contribution rate structure, as follows:~~

~~2% of Gross Revenue monthly with a minimum of \$708 per Office and a maximum of \$1,834 per office, per month through June 1, 2024 (subject to annual adjustment on June 1st of each year based on a prescribed formula). Prior to April 1, 2014, this program applied to all existing CENTURY 21[®] franchisees, subject to historical differences in minimum and maximum contribution amounts per Office. When these existing franchisees add a new Branch Office or extend their franchise agreement, they may elect to continue with this program with no change to their current Office(s) minimum and Office(s) maximum contribution. BMF Office minimums and maximums are subject to adjustment by us each year by the greater of the increase in the Consumer Price Index plus 3% or the yield to maturity on 10-year U.S. Treasury Bonds plus 3% or the US Average Existing Single Family Home Sales Price annual increase as quoted by the National Association of Realtors[®] plus 3%. We also have the right to decide not to make an adjustment, to charge a fixed monthly fee instead of the fee described here, and/or to reimburse ourselves from BMF fees for expenses we incur when we operate the BMF. BMF minimums and maximums are not applicable to Limited Purpose Offices.~~

- [8] Attendance for a new franchise owner is required. If an office manager or other approved designee will operate the Office, the office manager or designee may attend ILA in your place. You, or your designee will be entitled to one complimentary ILA registration and any additional attendees will be required to pay for registration. ~~-Package, which will be booked by the brand and includes the registration, materials, function meals and reasonable travel and lodging, when applicable. -The ILA Fee for additional attendees, or those not qualifying for the complementary ILA Package, registration, includes tuition, materials and function meals only.~~ You are responsible for you or your designee's All travel, lodging and incidental expenses to attend ILA ~~are additional.~~ Travel, lodging and incidental costs will vary, depending on the location of your Office and the location of the ILA Program, which we have the right to periodically change. See Item 11.
- [9] Although we do not currently assess any of these charges, we have the right to do so in the future for products and services which we deem to be essential to the operation and quality of the franchise, and you will be required to pay them to comply with your Franchise Agreement. ~~-We have the right to require you to purchase equipment, products or services that will allow your Office(s) to offer or use the required product or service. -You may also incur fees and costs like these for services or products we offer that are available, but not required. See Item 8 and Section 6.1.5 of the Franchise Agreement for more information.~~

ITEM 7. ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT – CONVERSION OFFICE[1]

Expense Item	Amount	Method of Payment	When Due	To Whom Payment Is To Be Made [2]
Initial Franchise Fee [3]	\$0 - \$25,000	Lump Sum Or Financed	Upon signing the Franchise Agreement	To Us
Real Estate [4]	Not included in total	Lump sum or open account	As incurred	Suppliers, Landlord
Leasehold Improvements [5]	\$0 - \$105,000	Progress Payments	Before Opening	Contractors
Computer Equipment and Electronic Data System [6]	\$5,000 - \$10,000	Lump sum or open account	Within 30 days of signing the Franchise Agreement	Suppliers

Expense Item	Amount	Method of Payment	When Due	To Whom Payment Is To Be Made [2]
Signs – Exterior [7]	\$700 - \$20,000	As Established By Supplier	Within ~~30-60~~ days of signing the Franchise Agreement	Suppliers
Yard Signs/Posts/Frames, [7]	\$5,200 - \$10,000	As Established By Supplier	Within 30 days of signing the Franchise Agreement	Suppliers
Open House Signs [8]	\$800 - \$2,000	As Established by Supplier	Within 30 days of signing the Franchise Agreement	Suppliers
Miscellaneous Rider Signs [9]	\$200 - \$400	As Established by Supplier	Within 30 days of signing the Franchise Agreement	Suppliers
Name Badges (approx. 7 to 70) [10]	\$120 - \$400	Lump sum or open account	Within 30 days of signing the Franchise Agreement	Suppliers
Miscellaneous [11]	\$250 - \$500	Lump sum or open account	Within 30 days of signing the Franchise Agreement	Suppliers
Other Advertising, including Grand Opening Promotion [12]	\$0 - \$10,000	As Incurred	Before Opening or as incurred	Advertising agency, media, entertainment and other Suppliers
Legal Expenses [13]	\$0 - \$4,000	As Incurred	Before Opening	Attorneys
Office Supplies and Stationery [14]	\$5,100 - \$7,500	As Incurred	As Incurred	Suppliers
Website [15]	\$0 - \$30,000	As Incurred	Within 30 days of signing the Franchise Agreement	Suppliers
Multiple Listing Services [15]	\$0 - \$3,000	Lump Sum or open account	As Incurred	MLS or MLS feed providers
Data Feed Transmission [16]	\$0 - \$5,000	Lump sum or open account	As incurred	Suppliers
International Leadership Academy [17]	~~\$1,800~~ - \$2,200	As Incurred	As Incurred	Us, travel suppliers
Insurance Deposits and Premiums [18]	\$500 - \$4,000	Lump Sum	Before Opening	Insurance Carriers
Additional Funds (3 months) [19]	\$15,000 - \$40,000	As Incurred	As Incurred	Employees, Suppliers
TOTAL	~~32,870~~4,670 - \$279,000			

Notes to the first Item 7 table above (Your Estimated Initial Investment – Conversion Office):

- [1] This table illustrates the expenditures which may be needed to convert an existing single office real estate brokerage business to a CENTURY 21® Office. The estimates are based upon the assumption that the Office will be between 1,800 and 3,500 square feet and will accommodate up to 30 people (including employees and/or independent sales associates). If the appearance of your Office does not meet our current standards, we have the right to require you to refurbish the Office before opening your business under the CENTURY 21® name. We are unable to estimate the cost, if any, of refurbishing your Office since it will depend upon its existing condition.

- [2] All payments you make to us or our Related Parties are non-refundable and are not financed, unless otherwise stated. Payments you make to parties other than us or our Related Parties may be refundable and/or financed at the option of the other party. We or a related company may offer financing to assist you in paying certain conversion or opening costs associated with your affiliation with the System or offer financing to you for acquisition or recruitment opportunities or other business-related expenses, if you are an existing franchisee. Financed amounts will vary under the circumstances. Any financing will be offered through our applicable form of promissory note. See Item 10 for our current financing terms.
- [3] These fees are negotiable by us. We have the right to vary, negotiate or waive (in whole or in part) the initial franchise fee. The initial franchise fee for your Main Office is \$25,000 and the initial franchise fee for each additional Branch Office is \$5,000. The one-time fee for a Limited Purpose Office is \$1,000. See Item 5. We have the right to reduce or waive the initial franchise fee for eligible franchisees pursuant to our ~~diversity and veteran~~ franchise sales incentive program. As of the issuance date of this disclosure document, the initial franchise fee for your Main Office under this program is waived.
- [4] If you do not own adequate office space, you must lease an office from which you can operate your CENTURY 21® franchise. A range of \$0 to \$50,000 per year is estimated to cover occupancy costs incurred by franchisees dispersed over a broad geographical area, some of whom own their own real estate and some of whom lease their office space.
- [5] In many instances a tenant may be able to negotiate a lease that provides for the landlord to bear most or all ~~of~~ the cost of tenant improvements. However, as a tenant you may have to incur leasehold improvement costs. The length of the lease may have a bearing on tenant or leasehold improvement costs you must pay. Typical build-out costs are generally between \$35 to \$75 per square foot when significant construction and tenant improvements are necessary, depending on the type of structure. Leasehold improvements may be higher for a franchisee who does not already have a real estate brokerage office that will serve as the Office.
- [6] We estimate the costs for a computer hardware and software system meeting our minimum requirements for an office of 30 people (including employees and/or independent sales associates) range from \$5,000 to \$10,000.
- [7] Estimate reflects a combination of costs connected with the purchase of illuminated outdoor and other building signage and estimated costs incurred for obtaining local signage permits. Costs for all signage are widely varied depending upon the number of listings typically taken, the business location, the franchisee's preferences and the supplier selected. These amounts may be higher for start-up offices. Yard signs are estimated between \$25 and \$60 per sign. Frame/posts are estimated at \$40 to \$80 per post. All estimates are dependent upon the supplier selected.
- [8] Open House signs are estimated at \$17 to \$90 per sign, depending upon the supplier selected.
- [9] Miscellaneous Rider Signs are estimated at \$7 to \$17 per sign, depending upon the supplier selected.
- [10] Name badges range between \$6 and \$20 each depending on materials and clasp mechanisms.
- [11] Includes items such as flags, banners, lapel pins, logo apparel and sales recognition boards.
- [12] In addition to their monthly BMF payments, franchisees typically spend money on advertising in online advertising, websites, newspapers, homes magazines, yellow pages and other local promotional and marketing vehicles. Expenses depend upon the volume of advertising purchased and the cost of media in your local areas. Promotion may include grand opening expenses, local and regional advertising and

marketing efforts, including print, internet and television advertising, as well as direct mail promotion to a franchisee's community and client list. -The amount you invest in your grand opening and conversion promotion is not dictated by the terms of the Franchise Agreement and may be determined by you.

- [13] Your legal expenses will vary depending upon numerous factors, including your jurisdiction, market prices and whether you retain legal counsel to review this disclosure document and/or the Franchise Agreement and to what extent you seek guidance from legal counsel.
- [14] Includes non-photo business cards, envelopes, stationery, assorted brochures, and miscellaneous display materials.
- [15] We provide you with a brand consumer website at century21.com at no additional cost, which enables your company, listings and independent sales associates to be displayed and searchable on century21.com and other brand-provided websites or subdomains, and for you to receive any leads generated via our national marketing efforts. We also provide you with a brokerage website and agent websites through the Productivity Suite at no additional cost. You may also maintain your own website for your Franchise, provided this use of your own website is ~~in-compliance-compliant~~ with brand standards, as defined in the P&P Manual, which precludes the use of the Marks without our prior written consent. Implementation and maintenance costs of your own website may vary or increase depending upon the complexity of the functionality on your website, enhancements or other necessary technical requirements.

Certain optional products and services, including the Productivity Suite may require you to integrate with your local MLS or MLS(s) feed provider(s). MLS(s), and you are responsible for all set-up and ongoing fees assessed by your MLS or MLS(s) feed providers. MLS integration is not required by you, but if you opt to integrate your MLS(s) into these optional products and services, including the Productivity Suite, you are responsible for all set-up and ongoing fees assessed by the MLS or MLS feed provider(s). IDX search capabilities may also be implemented to include listings from your MLS or MLS(s). MLS fees are based upon local MLS rules and such fees may vary by MLS, including costs associated with entering into agreements with each MLS. See Item 11. These average estimated costs range from \$0 - \$3,000 for your first three months of operation as described above; however, some MLS(s) may charge lower or higher monthly fees. Such MLS costs would be ongoing throughout the term of your Franchise Agreement and paid directly to the MLS(s).

- [16] To minimize the potential for data issues between an MLS and our reporting system, which may include double entry of independent sales associates, staff, listing and transaction date, you can elect to send independent sales associate, staff, listing and/or transaction data to our reporting system, via a third-party vendor, or directly if your brokerage can accommodate ours or our Related Parties' API requirements. feed of data, nightly, to us or our Related Parties via Direct Feed (only active listings data) or Third-Party Integration, currently known as API, (listings, transactions, independent sales associates and staff data). Costs vary per approved vendor and are optional.
- [17] If you do not qualify for a complimentary ILA ~~Package-registration~~ (described in Item 6 above), you must pay us up to \$399 per person for registration (includes the registration fee, materials and function meals only), plus you must pay for your lodging, travel and incidental expenses for each person who attends the ILA Program. We estimate the total amount (registration fee plus travel) is approximately ~~\$1,800 to~~ \$2,200 per person, depending upon your individual arrangements.
- [18] The insurance deposits and premiums may vary by state and depending upon your ~~BusinessFranchise~~ may be higher or lower than this range. -You may have additional costs as a result of the size of your

BusinessFranchise or number of Offices, the types of coverage and policies you carry, your claim history, or if you elect to purchase more than the minimum coverage limits required under the Franchise Agreement (see Section 17.2 of the Franchise Agreement).

- [19] Estimates include Royalty Fees, BMF contributions, Property Management Fees, utilities, communications related expenses, general administrative expenses, employees' salaries and benefits and organizational costs you may incur during the first 3 months of your operation as a CENTURY 21® franchise. This is an estimated range of costs you might incur through your first 3 months of operation as a franchisee. Your actual costs may vary, depending upon factors including: your management skill, business acumen and experience; local economic conditions; the local market for real estate services; competition; the volume of business you transact; the size of your facilities and staff; and the scope of your real estate operation, if any, prior to entering into the Franchise. You may incur additional legal expenses for advice on new or evolving federal or state laws associated with brokerage or general business obligations during your first 3 months of operation. As further described in this table, this estimated range does not include any costs you may incur for real estate. In addition, this estimated range does not include any costs you may incur to acquire an existing real estate business or its assets. We may assist franchisees with certain acquisition or expansion expenses through various financing arrangements. See Item 10. -The estimates in this table are based on our estimate of national average costs, market conditions prevailing as of the issuance date of this disclosure document, and our and our Related Parties' experience in the real estate brokerage business. We do not guarantee that you will not have additional expenses converting the business. We strongly recommend that you review the figures and estimates in Items 6 and 7 carefully with a business advisor before you sign the Franchise Agreement. No financial performance representation is made or implied.

YOUR ESTIMATED ADDITIONAL INITIAL INVESTMENT - START-UP OFFICE:[1]

We may grant a Franchise to a newly formed residential brokerage business provided the business is, or will be, composed of independent sales associates, substantially all of whom, immediately before the granting of the Franchise were affiliated with a licensed real estate broker. The following table provides an estimate of the additional costs that may be incurred to open a new CENTURY 21® Office.

Type of Expenditure	Amounts	Method of Payment	When Due	To Whom Payment is to be Made [2]
Facility and Space Planning [3]	\$9,000 - \$17,500	Lump sum	Before Opening	Architects, consultants
Security and Other Deposits [4]	\$7,500 - \$17,700	Lump sum	Before Opening	Utilities, landlord
Furnishings and Communications Equipment [5]	\$27,000 - \$87,500	As Incurred	Before Opening	Suppliers
Prepaid Business Expenses [6]	\$3,000 - \$4,600	Lump sum	Before Opening	Rated carriers, government agencies, suppliers
Additional Funds (first 3 months after opening) [7]	\$35,000 - \$60,000	Monthly payments for our fees; as incurred for other expenses.	After Opening	Employees, suppliers, utilities, to us
Total Additional Investment for New Start-Up Office	\$81,500 - \$187,300			

Type of Expenditure	Amounts	Method of Payment	When Due	To Whom Payment is to be Made [2]
Total Initial Investment for Conversion Office (from Conversion Office table above)	~~\$32,870~~ 4,670 - \$279,000			
Total Investment for New Start-Up Office	~~\$114,370~~ 116,170 - \$466,300			

Notes to the second Item 7 table above (Additional Initial Investment – Start-Up Office):

- [1] The estimates are based upon the assumption that the Office will be between 1,800 and 3,500 square feet and will accommodate up to 30 people (including employees and/or independent sales associates).
- [2] All payments you make to us or our Related Parties are non-refundable and are not financed, unless otherwise stated. Payments you make to parties other than us or our Related Parties may be refundable and/or financed at the option of the other party. We or a related company may offer financing to assist you in paying certain conversion or opening costs associated with your affiliation with the System or offer financing to you for acquisition or recruitment opportunities or other business-related expenses, if you are an existing franchisee. Financed amounts will vary under the circumstances. Any financing will be offered through our applicable form of promissory note. See Item 10 for our current financing terms.
- [3] As a start-up franchisee, you may be required to purchase a variety of services to design and plan the office including space layout, office theme design, remodeling and accessory specifications, budgets and financing. The fee for these services will vary depending on your needs and on the size of the office.
- [4] These figures include deposits for rent and utilities. Leasehold deposits and other monthly rental costs may exceed these estimates in certain areas.
- [5] Furnishings and communications equipment costs can range significantly depending on the requirements of your business. You may also be able to lease or rent these items.
- [6] These figures include license fees and other miscellaneous expenses.
- [7] In addition to the Additional Funds in the Conversion Table above, as a start-up company, we estimate that you will need these additional funds. This means that as a start-up company and office, you should plan to have a total of \$50,000 to \$100,000 in working capital through your first 3 months after opening. You should discuss your cash flow needs and capital budgets with a professional accountant or advisor knowledgeable in planning new business enterprises. This figure does not include any amounts you may need for personal or living expenses. Payments for debt service, if any, are not included in this estimate. We do not guarantee that you will not have any additional expenses starting the business.

The first table above provides an estimated range of the costs you might incur during your first 3 months after the conversion of an existing real estate brokerage office to a CENTURY 21[®] Office. The first and second tables above (when read together) provide an estimated range of the costs you might incur through your first 3 months after opening a new start-up CENTURY 21[®] Office. Your actual costs may vary from these estimates, depending upon a number of factors, including without limitation: whether you are converting an existing office or starting a new one; your tastes (e.g., upgraded office décor and furnishings); your management skill, business acumen and experience; local economic conditions; the local market for real estate services; competition; the volume of business

you transact; commission and agent splits; whether you will act as the broker of record or will retain one; the size of your facilities and staffs; and the scope of your real estate operation, if any, prior to entering into the Franchise Agreement.

The estimates in the above tables are based on our estimate of national average costs, market conditions prevailing as of the issuance date of this disclosure document, and our and our Related Parties' experience in the real estate brokerage business, specifically, the experience our Related Party, Anywhere Advisors, which has operated company owned real estate brokerages under the marks of certain of the Real Estate Affiliates in the United States since 1997. We strongly recommend that you review the figures and estimates in this and other Items carefully with a business advisor before you sign the Franchise Agreement.

~~You are cautioned to allow for inflation, discretionary expenditures, fluctuating interest rates and other costs of financing, and local market conditions, which can be highly variable and can result in substantial, rapid and unpredictable increases in costs. You must bear any deviation or escalation in costs from the estimates in this Item 7 or estimates that we give during any phase of the conversion or development process.~~

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

We require ongoing maintenance of quality and uniformity throughout the CENTURY 21® System by identifying certain standards and specifications governing the use of the Marks in your day-to-day business, including on business cards, stationery, signage, and in related advertising and marketing. Accordingly, you must purchase building signs, yard signs, stationery, business cards and other CENTURY 21® trademark-bearing items used in your real estate business that meet the mandatory standards and specifications as described in the P&P Manual. We have the right to change the P&P Manual periodically.

We consider the mandatory specifications, standards and other requirements contained in the P&P Manual to be of critical importance to the success of the System and may require that you deal only with suppliers that have been approved by us.

We do not have specific standards or specifications for the furniture, fixtures and equipment that you use in your Office(s), except that we have minimum computer requirements you must comply with ~~in order~~ to access our reporting system, as further described in Item 11. However, you may purchase computer equipment that meets these requirements from any source. All furniture, fixtures and equipment you use in your Office(s) must be in good condition and create an overall professional image for your Office(s).

We or Anywhere Services Group maintains a list of "Approved Suppliers" that provide trademark-bearing items to be used by our franchisees. Many of these Approved Suppliers participate in Anywhere Services Group's preferred vendor program (the "Strategic Alliance-Partnership Program") which provides a variety of third-party products and services to our franchisees and franchisees of our Real Estate Affiliates for optional purchase. We and/or Anywhere Services Group negotiate purchasing arrangements for certain products and services with Approved Suppliers, including price terms, for the benefit of franchisees. Trademark-bearing products, including signage and stationery, may only be purchased from an Approved Supplier unless you receive our prior written permission to use another supplier. Among the criteria we consider in permitting you to use an alternative supplier is whether the supplier is able to produce the product or service in compliance with our mandatory standards and specifications and other requirements. You must submit product samples and specifications to us for inspection, testing and approval. Our analysis of another supplier in these circumstances usually takes up to 30 days. ~~Although w~~We do not ~~do so currently, we may~~ charge reasonable testing and/or inspection fees ~~and advise you accordingly~~. We or Anywhere Services Group may limit the number of Approved Suppliers to obtain volume discounts and/or assure consistent quality and adequate supplies for franchisees. We or Anywhere Services Group may revoke a supplier's approved status, upon notice to the supplier, if the supplier no longer meets our criteria, if it breaches its agreement with us or Anywhere Services Group, or if the products and services offered are no longer competitive in price or quality.

We do not assume any liability for the acts or omissions of, or guarantee the performance of, any supplier, whether approved or not. There are no Approved Suppliers in which an officer of ours owns a material interest.

As of the issuance date of this disclosure document, we offer a Productivity Suite through an Approved Supplier, which includes the following: (i) a CRM, (ii) presentation tool, (iii) agent and broker websites, (iv) a recruiting tool for brokers, and (v) an e-mail marketing solution (collectively referred to as the “Productivity Suite”). The Productivity Suite is provided to franchisees at no extra cost; however, marketing elements of the Productivity Suite may be funded in part or entirely by the BMF. Your use of the Productivity Suite is optional and is not subject to a separate fee; however, we have the right to charge for the Productivity Suite in the future, which will be provided at the then-current fee charged by the Approved Supplier. Any enhancements or additional tools offered by the Approved Supplier that are not included in the Productivity Suite offering may require an additional cost to the Approved Supplier. As described in Item 7, franchisees are responsible for all fees assessed by their MLS or MLS(s) or MLS feed provider(s), which may vary by MLS.

Our proprietary product, Leads Engine, is used by brokers to manage their lead routing business rules and works in tandem with the Productivity Suite. Franchisees are automatically provided with Leads Engine when they join the System. We do not currently charge a fee for Leads Engine, but we have the right to do so, as described in Items 76 and 8, which we estimate may be between \$0- \$5,000 per year.

We and our Related Parties have the right, subject to any franchisee election to opt-out, to submit listings to third party listing portal aggregators or services, whether web-based or otherwise (“Listing Services”) that will display those listings on public websites. Franchisees may have the option of purchasing related enhancements or other services and items directly from such Listing Services.

~~You also have access to Marketplace, an optional online ecosystem product portfolio that provides franchisees with the option of purchasing optional products and services (or enhancements), that are provided by us, our Related Parties, or Approved Suppliers. Although access to the Marketplace is provided at no extra cost to franchisees, there may be fees and costs associated with such product offerings in the Marketplace, and those fees and costs may be paid to us, our Related Parties, or Approved Suppliers. Online Marketplace can be accessed through the brand intranet site.~~

We and our Related Parties offer- Leads Engine, the proprietary consumer website and our reporting system (as described in Item 11); however, we and our Related Parties only require franchisees to use the reporting system. We provide the reporting system to you without charge; however, you must obtain appropriate connectivity and browser software for this application, as well as any platform upgrades that may be necessary (see Item 11).

We do not provide you with any special benefits, including opportunities to acquire additional franchises, if you purchase products and services through an Approved Supplier or the Strategic Alliance Partnership Program. There are no purchasing or distribution cooperatives. We estimate that the required purchases and leases by a franchisee for the initial conversion of its businesses to a CENTURY 21® Office, or for the initial opening of a startup CENTURY 21® Office will range from 20% to 30% of the total costs for converting or opening the Office. We estimate that required purchases by a conversion or start-up franchisee on an ongoing basis typically will equal less than 5% of the franchisee’s total operating expenses per year.

We and our Related Parties have the right to receive fees, payments, rebates, commissions or other consideration (collectively “Consideration”) from Approved Suppliers, vendors affiliated with the Strategic Alliance Partnership Program, Listing Services, or other vendors from which you opt to purchase products, services and other items to be used in your real estate business (collectively the “Vendors”), to which may or may not be based on sales to franchisees or reasonably related to services we or our Related Parties provide to these Vendors. For any required purchases of products and services by you or other franchisees from Vendors, we and our Related Parties have the right to receive Consideration from Vendors that is generally 0% to 5% of the price you and other franchisees pay to Vendors for these items. We and our Related Parties have the right to

increase or decrease this percentage in the future. We and our Related Parties will retain and use any Consideration we receive from Vendors as we deem appropriate.

In 2024³ total net revenues of Anywhere Group were approximately \$5.6⁷ billion. Of this amount, gross revenue of \$1,491,113, \$1,586,600 or 0.0203% of total 2024³ Anywhere Group revenue was from required purchases or leases, or purchases or leases subject to our mandatory standards, specifications and other requirements by the franchisees of the Real Estate Affiliates and us.

You must obtain and maintain for the term of the Franchise Agreement, at your expense, all ~~of~~ the minimum insurance coverage we periodically prescribe, as outlined in the P&P Manual or other communication to you. All policies must be in form and content satisfactory to us and must be issued by an insurer(s) rated A-VIII or better in Class X by Alfred M. Best and Company Inc., or comparably rated by Moody's and/or Standard and Poor's or similarly reliable rating services acceptable to us. Coverage shall be written on a primary and non-contributory basis, and any insurance carried by Franchisor shall be excess. We have the right to change the minimum acceptable rating requirement. In addition, all insurance coverage (excluding workers' compensation insurance, cyber insurance, and Employment Practices Liability Insurance) must name us, Anywhere Real Estate Inc. (f/k/a Realogy Holdings Corp.) and their subsidiaries, successors and assigns as additional insureds, and provide that we will receive 30 days' advance written notice of a cancellation of any policy.

Your insurance coverage must include, at a minimum: (1) if you use an automobile in connection with your business operations, automobile liability coverage, including hired and non-owned autos, with limits of at least \$1,000,000 per occurrence (2) general liability coverage, including contractual liability, Property Management coverage and (if not covered in a separate automobile liability policy) hired and non-owned autos, with limits of at least \$1,000,000 per occurrence, and this coverage shall be provided on a primary and non-contributory basis; (3) professional liability (real estate errors and omissions) coverage, including coverage for Property Management, with limits of at least \$1,000,000 per claim, (4) cyber insurance, specifically third-party coverage, including privacy liability and network security coverage in an amount appropriate for the size of your franchise operations, but in no event should limits be less than \$500,000 per claim; and (5) any additional types of policies and coverage required by law, including, without limitation, workers' compensation coverage and other policies generally recommended in the industry, such as Employment Practices Liability Insurance. See Item 7 for an estimate of the costs relating to your minimum insurance coverage requirements. You should consult with your own insurance agents, brokers, attorneys, or other insurance advisors to determine the level of insurance protection you need and desire, including any insurance coverage it may be advisable for you to require your affiliated agents to obtain, in addition to the coverage limits we require.

All required insurance coverage must commence as of the Opening Date (as defined in the Franchise Agreement) of your CENTURY 21[®] Office and Future Offices (as defined in Section 5.4 of the Franchise Agreement). You must furnish us with certificates of insurance coverage and endorsements, as necessary, or other evidence of insurance as we request at commencement, annually and upon our request, evidencing the existence of such insurance coverage and your compliance with the insurance coverage requirements. We have the right to require specific endorsements, as necessary. Further we have the right to require you to obtain additional types of insurance, to increase limits during the term of the Franchise Agreement or to reduce minimum coverage requirements (with our written approval). If you fail to maintain any required insurance, we have the right, but not the obligation, to obtain any and all required insurance on your behalf and to charge you for the cost. In such case, you must promptly reimburse us for all our costs on demand.

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.

KEY: ● Franchise Agreement: Exhibit C-1
 ● Location Addendum: Exhibit C-2
 ● Term Extension Addendum: Exhibit C-3
 ● Limited Purpose Office Addendum: Exhibit C-4

Obligation of Franchisee	Sections in Agreement	Disclosure Document Item
(a) Site selection and acquisition/lease	Section 5 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Limited Purpose Office Addendum	Items 6, 7, 11 and 12
(b) Pre-opening purchases/leases	Sections 4, 9, 16.2.3.8 and 16.2.4.7 of the Franchise Agreement	Items 7 and 8
(c) Site development and other pre-opening requirements	Sections 2.1–2.4, 4.6–4.8, 9 and 11 of the Franchise Agreement	Items 6, 7, 8 and 11
(d) Initial and ongoing training	Section 6 of the Franchise Agreement; Section 6 of the Limited Purpose Office Addendum	Items 11 and 15
(e) Opening	Sections 1.7, 4.9, 16.2.3.8 and 16.2.4.7 of the Franchise Agreement	Items 5, 7 and 11
(f) Fees	Sections 1.6, 6–9, 11–14 and 15.6 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum; Sections 3 and 8 of the Limited Purpose Office Addendum	Items 5, 6, 7, 8 and 11
(g) Compliance with standards and policies/Operating Manual	Sections 2.1–2.3, 4–6, 9–11, 13, 14, 16.2.6, 16.2.7 and 22.2 of the Franchise Agreement; Section 4 of the Limited Purpose Office Addendum	Items 7, 8, 9, 11, 13, 14 and 16
(h) Trademarks and proprietary information	Sections 1.7, 2.1.2, 4, 5.3, 10.3, 11.8, 13, 14 and 16 of the Franchise Agreement	Items 13 and 14
(i) Restrictions on products/services offered	Sections 4, 5.1, 6.1.5, 9.3., 9.5, 11.1 and 14 of the Franchise Agreement	Items 8, 11 and 16
(j) Warranty and customer service requirements	Sections 10, 11.8 and 21.2 of the Franchise Agreement	Items 11 and 16
(k) Territorial development and sales quotas	Sections 5 and 16.2.7 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	Item 12
(l) Ongoing product and service purchases	Sections 4, 6.1.5, 9 and 11.1 of Franchise Agreement	Item 8
(m) Maintenance, appearance and remodeling requirements	Section 4.6–4.8, 4.10, 9, and 16.2.6 of the Franchise Agreement	Items 6, 7 and 12
(n) Insurance	Section 17.2 of the Franchise Agreement	Items 6 and 8
(o) Advertising	Sections 2.1, 4.5.3, 4.12, 8, 11.1 and 11.8.1 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	Items 6, 7 and 11
(p) Indemnification	Sections 11.7 and 17 of the Franchise Agreement	Item 6
(q) Owner's participation/management/staffing	Sections 1.4, 2.3, 10, 13.4 and 21.1 of the Franchise Agreement	Items 11 and 15
(r) Records/reports	Sections 9.1 and 13 of the Franchise Agreement	Items 6, 8, 11 and 17
(s) Inspections/audits	Sections 4.2.2, 4.2.4, 13 and 16.7.3 of the Franchise Agreement	Items 6, 8, 11 and 17

Obligation of Franchisee	Sections in Agreement	Disclosure Document Item
(t) Transfer	Sections 13.3, 15 and 20.2 of the Franchise Agreement	Items 6, 17
(u) Renewal	Section 16.1 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum; Section 2 of the Limited Purpose Office Addendum	Item 17
(v) Post-termination obligations	Sections 16.4, 16.7 and 20.4 of the Franchise Agreement	Item 17
(w) Non-competition covenants	Section 20 of the Franchise Agreement	Item 17
(x) Dispute resolution	Sections 16.6, 16.8, 19 and 22.5 – 22.10 of the Franchise Agreement	Item 17 and cover page
(y) Guaranty of Payment and Performance of Franchisee's Obligations [1]	Section 1.4 and Exhibit B of the Franchise Agreement	Item 15

Note to Item 9 table above:

- [1] Each of your “Owners” (and their members, shareholders, partners, and spouses as applicable) must sign a Guaranty guaranteeing your obligations under the Franchise Agreement.

ITEM 10. FINANCING

Neither we nor any Related Party is obligated to provide you any financing. We or a Related Party, however, have the right to offer you financing to assist with conversion costs or growth opportunities. This financing will be based on several factors, including without limitation your financial need, credit history, ability to repay, net worth, your business operations, including history of growing your business, and your stability as well as our need for the development of your market area. Depending upon these factors, we may offer you financing up to an amount equal to a percentage of the fees we expect to receive from your operations. We have the right to require you to furnish us with financial statements, tax returns and other documents. The terms of any financing, including the amount, the term of repayment, the amount of principal to be repaid, the amount of interest to be paid (where applicable), the security and other relevant terms are subject to negotiation between the parties as described below.

We or a Related Party primarily offers two types of financing. Unless noted below, the financing will be in the form of promissory notes (“Notes”) as set forth in the table below:

Finance Type	Amount Financed	Down Payment	Term	Finance Charges [1]	Payment Terms	Prepayment Penalty	Security Required [5]	Liability Upon Default [6]	Loss Of Legal Rights on Default [6]
Conversion Promissory Note [2]	Varies	None	9- 10 years [2]	Only upon a payment default, 18% per annum or the highest rate allowed by law	Equal annual installments with an opportunity for forgiveness of the annual principal installment [3]	None, except no refunds of interest will be paid, which may in effect, result in a prepayment penalty	Personal Guaranty by all persons with any equity interest in franchisee and their spouses; Security Agreement and UCC-1; Pledge of franchisee's future rights to any rebate	Unpaid Loan/Loss of franchise; acceleration of payments and other remedies available to us under the terms of the Note and the Franchise Agreement	Waive various notice, rights and defenses; confess judgment
Expansion Promissory Note [4]	Varies	None	Varies	18% per annum or the highest rate allowed by law, which may, in our discretion, be payable upon a payment default	Payment over Term with a Lump sum payment at Maturity Date	None,	Personal guaranty by all persons with any equity interest in franchisee and their spouses; Security Agreement and UCC-1; Pledge of franchisee's future rights to any rebate	Unpaid Loan/Loss of franchise; acceleration of payments and other remedies available to us under the terms of the Note and the Franchise Agreement.	Waive various notices, rights and defense; confess judgment

Notes to Item 10 table above:

- [1] Except as specified herein, we do not impose finance charges in connection with these financing arrangements except for interest charged upon a payment default in the amount of 18% per annum or the highest rate allowed by law.
- [2] We may offer a Conversion Promissory Note (“CPN”) to assist you in paying certain conversion or opening costs associated with your affiliation with the System or in connection with additional Offices you might acquire or open, which may include costs for signage, materials, advertising and marketing programs, transitional expenses, acquisition opportunities, recruiting or other business-related expenses, provided the funds are used for the Franchise. If we finance these costs, you must execute a CPN, substantially in the form of Exhibit D-1, and an addendum to your Franchise Agreement reflecting the terms of the CPN and a General Release in the form of Exhibit C-5, as a condition for funding. The CPN provides for an annual opportunity to achieve forgiveness of a portion of the principal upon satisfaction of certain annual Gross Revenues thresholds. In this event, we will reduce the outstanding balance, by a specified percentage each year until the CPN is effectively forgiven provided you are: (i) in compliance with your Franchise Agreement and any other agreements with us and our Related Parties, including all Notes; and (ii) you maintain certain levels of annual Gross Revenue. The CPN has a maturity date of 9 years from January 1st of the first full calendar year after execution of the CPN. If your Franchise Agreement expires or otherwise terminates prior to the CPN maturity date, any outstanding unamortized

principal balance remaining on the CPN will be owed on the expiration or termination date of your Franchise Agreement. We may condition your receipt of the funding on you signing the CPN within 3 months of the grant of funding.

- [3] If you fail to meet the required level of annual Gross Revenue in any calendar year or otherwise fail to meet the requirements for forgiveness under the CPN, we have the right to bill you the agreed upon amount of the annual principal for immediate payment.
- [4] ~~As an alternative to a CPN, we~~ We may offer financing opportunities to existing franchisees for acquisition opportunities or other business-related expenses under an interest-bearing Expansion Promissory Note (“Expansion Note”) substantially in the form of Exhibit D-2. Expansion Notes are offered in our discretion based on certain criteria, including the length of time remaining in the Term, your credit worthiness and your business operation. The principal amount must be repaid in full six (6) months prior to the ~~expiration~~ Expiration date-Date of the Franchise Agreement. There is no opportunity to achieve forgiveness of the loan.
- [5] All Notes must be guaranteed by the Franchisee as well as personally guaranteed by all shareholders, partners, interest holders and their respective spouses, as required by us. ~~You must sign a Security~~ agreement- Agreement at the time you sign the Franchise Agreement, for all the Business’ assets, including after acquired property ~~and~~ and. ~~We will file a UCC-1 financing statement for the Business’ assets~~ with the appropriate state governmental authority. (See Exhibit F to the Franchise Agreement or Exhibit D-3.) We have the right to require additional forms of security. All Notes require that any amounts due to you under the CENTURY 21 Incentive Bonus Program described in Item 6 may be applied to the interest or principal due under any Note (see Section 7.2 and Exhibit E of the Franchise Agreement).
- [6] For all Notes, the payments are non-refundable. If you are in default under any Note (which includes without limitation defaults under your Franchise Agreement or other agreements with us and our Related Parties) or your Franchise Agreement is otherwise terminated for any reason while any Note is outstanding, all principal and accrued interest payments are accelerated, and you are obligated to pay immediately the entire amount due as well as any collection costs that may be incurred, including court costs and attorneys’ fees. Your failure to pay all amounts when due under any Note may constitute: (i) a default under the Franchise Agreement that may lead to termination of the Franchise Agreement; and (ii) a default under other agreements with us or our Related Parties. Under every Note, you waive various notices, rights and defenses, including your rights to diligence, demand, and presentment for payment, notice of nonpayment and protest, and notice of amendments or modifications. You also waive any defense under the statute of limitations and allow that a confessed judgment may be taken against you. (See Exhibits D-1 and D-2.)

We may require you to undergo a six-month operational review of your Franchise prior to the granting of any financing. The review will include a financial analysis, assessment of the use and understanding of our programs, and your adherence to the requirements under the Franchise Agreement.

Except as disclosed above, we do not offer financing that requires you to waive notice, confess judgment or waive a defense against us or the lender, although you may lose your defenses against us and others in a collection action on a Note that is sold or discounted. We have no plans to sell or assign any Note from you or any other franchisee; however, we have the right to do so in the future. Upon any sale or assignment, we will not remain primarily obligated to provide the financial goods or services. We do not guarantee your obligations to third parties.

We have the right to offer various financing programs to help franchisees with agent recruiting or other business-related expenses. We may also offer various financing programs as part of our ~~diversity and veteran franchise sales incentive~~ program. We may or may not require you to sign a CPN and have the right to require you to sign a General Release, in the form of Exhibit C-5, as a condition of financing, whether or not you are required to sign a CPN. Where we grant financial incentives as part of our ~~diversity and veteran franchise sales incentive~~ program, other financing may not be available.

If Anywhere Services Group has a lender that provides finance opportunities to franchisees under the Strategic ~~Alliance~~ ~~Partnership~~ Program, we or Anywhere Services Group may receive payments from such lender. As of the issuance date of this disclosure document, Anywhere Services Group does not receive payments from lenders. See Item 8.

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

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

SITE SELECTION

We do not select your office location and most franchisees operate a real estate brokerage business before joining the CENTURY 21® System and already have an office. You select your office site subject to our approval. We generally do not own property leased to franchisees for office locations. We do not provide you with any assistance in locating your office location. We will consider a number of factors in evaluating your request for our approval of an office site or a request to relocate an existing Office. ~~These~~ factors may include the distance between offices, size, condition and character of the building and other factors we consider relevant.

We will approve the site location(s) of the Office(s) prior to the execution of the Franchise Agreement and/or a Location Addendum to an existing Franchise Agreement before you exhibit the CENTURY 21® trademarks or offer CENTURY 21 services at them. If we and you cannot agree on a site location, we will not execute the Franchise Agreement and no franchise relationship will be created.

Our approval of a site means that based on the information you provided to us, the site meets our then-current minimum standards. ~~You~~ may not relocate, close, or consolidate any Office(s) without our prior written permission. If we deny approval of a proposed site, you must submit a new location for approval. ~~You~~ may not open an Office unless we have approved the site.

TIME TO OPEN

Typically, the time between the signing of the Franchise Agreement and the opening of a franchisee's CENTURY 21® office is approximately two to three months because most franchisees convert an existing real estate office to a CENTURY 21® business and are already operating a real estate office when the Franchise Agreement is signed. Some of the factors that may affect the time period for the opening of the office could be the amount of remodeling necessary to be done to the Office; availability of signage; necessity to secure local governmental approvals for zoning or signage; or completion of lease or purchase agreements. ~~The~~ above is not an exhaustive list but does describe the most common factors experienced by our franchisees. The Franchise Agreement requires that you ~~be operating~~ operate as a CENTURY 21® franchise by the Opening Date, otherwise we may terminate the Franchise Agreement. (Franchise Agreement, Section 16.2.3.8)

MANUAL

We will provide you with access to a copy of the P&P Manual that we furnish to franchisees for use in operating a CENTURY 21® real estate office. You may view the P&P Manual before you sign a CENTURY 21® Franchise Agreement if you sign the Confidentiality Agreement attached to this disclosure document as Exhibit E. The P&P Manual includes various suggestions and mandatory specifications, standards, trademark and identity standards for use of the Marks, and a wide scope of operating procedures and rules that we have the right to periodically establish. ~~The~~ P&P Manual may be made available to you through our intranet site, 21online.com (and/or any successor internet portal and/or application). As of the issuance date of this disclosure document, the P&P Manual contains ~~101~~ 98 pages, and its Table of Contents is included in Exhibit I. You will

have 90 days to comply with any changes to mandatory provisions that we change in the P&P Manual, and you will be responsible for costs associated with such changes (Franchise Agreement, Section 10.2).

~~As of the issuance date of this disclosure document, we~~ We do not impose requirements as to equipment, fixtures or other fixed assets (except for computers and signage); ~~however, as described in Item 6, we may require franchisees to incur fees and costs at the then-current amounts, for products and services that we deem to be an essential element of the System, or for construction, remodeling, leasehold improvements or decorating costs.~~ Additionally, we may require reasonable changes or upgrades to your Office. You must maintain all Office facilities, office sign(s), yard signs, stationery goods, and all other items in first-class condition and compliant with the P&P Manual. We cannot predict the frequency or cost of future changes to the System that we may require (Section 4.6 of the Franchise Agreement 4.6.).

We will provide written specifications for the computer and signage requirements in the P&P Manual. The minimum hardware and software requirements are also outlined in this disclosure document. We may also offer resources and services described in the P&P Manual or otherwise for use by the System. We have the right to change and modify the P&P Manual at any time, and to discontinue or add tools and/or services offered to the System at any time. We have the right to provide resources (marketing, sales and productivity) and services funded by us directly, provided for a fee, or funded in part or entirely by the BMF.

TRAINING

The initial session of the International Leadership Academy (ILA) Program is conducted live and in-person and will be held at a location in the United State of our choice. The entire program spans the course of one calendar year with subsequent sessions facilitated virtually.

You, or your designee approved by us, is required to attend the ILA Program within ~~twenty-four (24)~~ months after signing the Franchise Agreement. If you are a first-time CENTURY 21® franchisee and you do not acquire the Franchise by assignment/transfer from another CENTURY 21® broker, we will provide one (1) complimentary ILA ~~Package registration (inclusive of the cost of registration, materials, function meals and reasonable travel and lodging, but not incidental expenses)~~ for you or your manager. We currently charge an ILA ~~Program~~ Fee not to exceed \$399 for you and/or your representative if you do not qualify for our complimentary ILA ~~Package registration~~. This ILA ~~Program~~ Fee only includes ~~the registration~~ registration, materials and function meals. All travel, lodging and incidental expenses are not included. (Franchise Agreement, Section 6.1.2.)

The following subjects will be covered at the ILA Program in 2025~~4~~.

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training [1]	Location
Recruiting	4	0	Virtually via Zoom or at a designated location TBD
Agent Productivity	6	0	Virtually via Zoom or at a designated location TBD
Agent Coaching	3	0	Virtually via Zoom or at a designated location TBD
Company Culture & Brand Orientation	6	0	Virtually via Zoom or at a designated location TBD

Subject	Hours of Classroom Training	Hours of On-The-Job Training [1]	Location
Agent Retention	2	0	Virtually via Zoom or at a designated location TBD
Marketing/Advertising	1	0	Virtually via Zoom or at a designated location TBD
C21 University®	2	0	Virtually via Zoom or at a designated location TBD
Topical Issues	6	0	Virtually via Zoom or at a designated location TBD
Monthly Accountability to Implementation	4	0	Virtually via Zoom or at a designated location TBD
TOTAL	34	0	

Note to Item 11 table above:

[1] We do not provide on the job training.

The ILA Program is a multi-session learning program offered at least once annually. Each instructor will generally have at least 1 year of experience in the real estate industry or in the industry related to the course topic and, unless an outside consultant, will have at least 6 months of experience working with us or our Related Parties. We do not provide any on the job training. We offer the ILA Program in person at our corporate headquarters, a local hotel nearby, or at another off-site location of our choice. From time to time, we may also offer the ILA Program virtually through an online virtual platform, such as Zoom. The instruction of our leadership development programs, which includes the ILA Program, is under the supervision of our Vice President of Learning, Wendy Crane, who has worked with us or a Related Party since 2013 and Bryan Pitt, Learning Director who has worked with us since 2010.

The ILA Program is mandatory and must be completed by you or an approved designee to our satisfaction within 24 months of the Opening Date of the Franchise. If an office manager will operate the Office, the office manager may attend the ILA Program in your place. Even if you otherwise qualify for the complimentary ILA Program, we will not pay for your attendance if you fail to attend within 24 months of the Opening Date of your Franchise. We have the right to charge you the cost of attendance at the ILA Program as a delinquency fee if you fail to attend the program within 24 months. Attendance at this program is voluntary on your purchase of a Branch Office but is mandatory for your first CENTURY 21® Office (whether acquired through an assignment/transfer or otherwise). You are responsible for all costs incurred in attending the program if you attend because you acquired the Office through an assignment/transfer or you opened a Branch Office. Additional training courses discussed below are recommended but not required. The course materials are compiled and distributed to franchisees for their use at the ILA Program. The ILA Program manuals and workbooks follow the agenda outlined in the above table. These materials are updated periodically to include new products and technology, as appropriate.

During the operation of your franchised CENTURY 21® Office, we will provide continuing assistance to you with respect to improvements and changes to the CENTURY 21® System. Guidance may be in the form of bulletins or other written materials, electronic communication, consultation by telephone or in person at your office, or by other means. (Franchise Agreement, Section 6.1.3).

We will also hold other education programs, seminars, conferences, or networking events on a periodic basis for CENTURY 21® brokers and independent sales associates at locations we select or through online courses.

Although highly recommended, attendance at these events is optional. You must pay for any fees we charge and all of your costs of transportation, lodging, meals and other expenses. These programs may be on a variety of topics, sessions, and we may choose to charge you a fee to attend these programs. -(Franchise Agreement, Section 6.1.3.) We have the right to change, discontinue or add any education programs for the CENTURY 21® System at any time. -Additional learning resources are also provided through a specialized learning team dedicated to providing enhanced learning resources to us, Anywhere Advisors and the Real Estate Affiliates.

Any education, support, advice or resources we or our Related Parties provide to you in connection with the Franchise is solely for the purpose of protecting the Marks and goodwill associated with the System and assisting you in the operation of the Franchise, and not for the purpose of controlling in or in any way exercising or exerting control over your decisions or the day-to-day operation of the Franchise, including your personnel-related decisions.

CIB PROGRAM

We will offer you an opportunity to qualify for an annual cash bonus according to our CENTURY 21® Incentive Bonus (“CIB”) Program. The CIB Program currently provides a maximum annual bonus of 2% of a franchisee’s Gross Revenue for the calendar year. We may waive this restriction on a case-by-case basis.

Subject to the maximum annual amount, the amount of any bonus you may earn varies depending upon your “Annual Gross Revenue” as defined in Section 7.4.4 of the Franchise Agreement, for the prior calendar year. If you have more than one office and meet the definition of a “CENTURY 21 Firm” set out in the Franchise Agreement, then each office’s Annual Gross Revenue will be combined when we compute any possible bonus for your CENTURY 21 Firm. -Limited Purpose Offices are not considered separate CENTURY 21 Firm members, although their revenues are combined with the CENTURY 21 Firm’s revenues for the purposes of calculating the CIB bonus.

There are other eligibility requirements as well, including being in good standing, being current in all your franchise related debts (including indebtedness under the Notes issued in connection with acquisition, conversion or other financing provided by us or our Related Parties), being in compliance with your Franchise Agreement(s) and the mandatory provisions of the P&P Manual, having a minimum of fifteen (15) months left prior to the expiration date of the Franchise Agreement and other similar requirements. Gross Revenue derived from Property Management Services and Broker Price Opinions (see Exhibit C of the Franchise Agreement) shall not be considered part of the Annual Gross Revenue for purposes of calculating CIB. If you are eligible for CIB, we will pay it to you by April 15th of the year following the year used to calculate your CIB. You can refer to the CENTURY 21® Incentive Bonus Table in Exhibit E and Section 7 of the Franchise Agreement to see how the award is currently computed. We have the right to annually increase or decrease the percentages and/or dollar amounts in the CIB Table, provided that such adjustments may not exceed 20% of the percentages and/or dollar amounts then in effect.

We may require you to pledge all or part of any CIB payment to which you might be entitled under your Franchise Agreement(s) as a condition to receiving certain financing from us. (See Item 10.)

MARKETING AND ADVERTISING

During the term of your Franchise Agreement, we will provide advertising, public relations and promotional campaigns through the Brand Marketing Fund (“BMF”) to promote and enhance the awareness level and value of the CENTURY 21® service mark and the CENTURY 21® brand. (Franchise Agreement, Section 8.) We have the right to use up to 5% of the BMF for advertising that is principally a solicitation of the sale of franchises to grow the System and increase the goodwill of the brand for the benefit of all franchisees.

We manage and administer the BMF pursuant to our franchise agreements. The BMF is a contractually

generated fund. It is not a trust, and we have no fiduciary or implied duties. - BMF contributions are limited to those made by you and other franchisees. - We use the BMF for the development, implementation, production, placement, payment and costs of national and regional (as defined by us) advertising, marketing, promotions, public relations and/or other programs, which may include direct mail (and email), market research, social media, customer surveys and test marketing to promote and further the recognition of the Marks, the System and franchisees generally. The BMF may also be used for other purposes, such as website development, including the marketing offerings in the Productivity Suite, online marketing products for broker and agent use, hosting and maintenance for the brand consumer website and accompanying consumer websites and blogs and the System intranet site, search engine marketing and search engine optimization, customer service support, real estate listing enhancement costs and subsidies, listing distribution arrangements, regional and national CENTURY 21® system events and related activities, social media development and education, awards, sponsorships, Leads Engine maintenance and updates, lead generation, customer loyalty programs, marketing related to agent or broker productivity or other learning resources, system communications, identity standards and website compliance, brand extension development and marketing, talent attraction initiatives, resources and marketing, software development and distribution and other related activities in support of the CENTURY 21® brand and the CENTURY 21® System. All BMF funds are deposited into our general operating account and are commingled with our general operating funds. (Franchise Agreement, Section 8.2.) - We have the right to use part of the advertising fund for joint or collective advertising campaigns with Related Parties.

We may charge all costs for formulation, development and placement of advertising, marketing, promotional and public relations materials to the BMF. This cost will include marketing staff compensation, travel expenses, and a proportionate share of the compensation for our senior management who devote time and render services for advertising, marketing and promotion or the administration of the BMF, including through a dedicated team under Anywhere Brands or our Related Parties. - The BMF also compensates us or our Related Parties for out-of-pocket costs on behalf of the BMF and for reasonable expenses incurred for rent, overhead, accounting, collection, reporting, technology system support, marketing product development, legal, human resources, finance, operations, management and other services, which we or our Related Parties provide to, or which relate to the administration of or services provided to, the BMF and its programs (collectively “Corporate Services”).

We and our Related Parties may provide certain products and/or services to the BMF, including the Corporate Services outlined above, which would otherwise be provided by unaffiliated third parties, and we and our Related Parties will be entitled to compensation by the BMF for such products and/or services. Any products and/or services provided by us or our Related Parties will be provided at a cost comparable to those costs that the BMF would otherwise incur if the products or services were obtained from unaffiliated third parties. We determine the Corporate Services expenses to be charged the BMF using a combination of direct cost calculations in the case of certain Corporate Services expenses directly attributable to Anywhere Brands as a whole, and where Corporate Services expenses are shared among us and the Real Estate Affiliates, an allocation methodology. In those cases, where Corporate Services costs are shared, we and our Related Parties determine how much of the overall expenses incurred for Corporate Services for a calendar year are reasonably attributable to services provided to the BMF and the advertising/marketing funds of the Real Estate Affiliates. - These expenses are allocated based on revenue, headcount, usage and similar bases, as we deem appropriate for the specific Corporate Service. The portion of the expense for Corporate Services is then further allocated to the BMF based on the total amount of revenue collected by the BMF in the calendar year as a percentage of the aggregate revenue collected by the BMF and the advertising/marketing funds of the Real Estate Affiliates for the same calendar year. We have the right to periodically modify the allocation process and the methodology described in this paragraph. Specifically, we reserve the right to adjust our method for charging the BMF for Corporate Services to a reasonable management fee calculated as a percentage of the total BMF contributions made by us and our Related Parties, as applicable, and our franchisees for the applicable year according to the following formula: -6% of all BMF revenue up to \$7,000,000 and 3% of all BMF revenue over \$7,000,000. - If implemented, this fee will include the Corporate Services described above and will specifically exclude marketing staff compensation and senior management compensation.

We develop the strategy and implementation for, as well as tools and products to support the development of marketing campaigns with oversight and input from Anywhere Brands and Anywhere Group senior management personnel. We have no obligation to conduct marketing, and we have the sole discretion to determine how, if any, monies in the BMF will be spent. We currently use professional advertising and public relations agencies for the creation, development and placement of the marketing collateral and promotional materials produced for the BMF and have the right to change agencies at any time without notice to you. We may engage third party vendors or our Related Parties to provide other various products and services to the franchise system and the brand for overall marketing, advertising and other related activities in support of the CENTURY 21® brand and the System, and these vendors and Related Parties will be paid from the BMF based either directly on invoices charged to us or on an allocation methodology (generally based on usage, headcount or similar bases) for products and services shared among Related Parties.

Although the BMF expenditures are intended to maximize general recognition and customer support for all CENTURY 21® offices, we cannot assure you that your Office will benefit directly from the placement of the advertising or marketing. Radio, national print publications and industry publications are vehicles we may use in our national advertising programs, although that may change in the future. - We may use BMF funds for television advertising from time to time if we determine that television advertising is in the best interest of the brand and the System. -We may also provide marketing that is local or regional in scope. ~~Today-Currently~~ we target internet-based advertising vehicles, events, on-site promotions and broker and agent marketing tools for BMF expenditures on a national, regional and local level, although that may change in the future as well. -A broad range of media vehicles, including homes magazines, radio, newspaper and internet sites, also have been used. We have no obligation under the Franchise Agreement to place advertising or marketing to directly affect particular markets or regions, including the markets or regions where your Offices are located. We have the right to use our ~~or~~ and/or our Related Party's Parties in-house marketing department, -as well as national or international agency or agencies, to perform any or all of the above functions on behalf of the brand. We have the right to change agencies at any time without notice to you.

In addition to efforts supported by the BMF, you will also incur certain expenses for marketing, promotional and sales expenses, including tools, to provide marketing and sales support for your business. The BMF may focus heavily on national marketing and brand recognition. - As a result, you will have other marketing and sales expenses for products and services in your local market. - You are permitted to create your own advertising and promotional material, provided it complies with franchise agreement and the P&P Manual, and is completely factual, not intentionally misleading and in good taste (as we have the right to determine). - We have the right to require you and your affiliated sales associates to discontinue any non-compliant usage of the Marks and any use of non-compliant marketing materials, such as signage, company/personnel marketing and advertising of any kind (e.g., digital, print, social media, etc.).

Upon written request, we will provide you with an annual financial statement on the BMF, which is usually available on or about April 30 of each year, in a form provided in our sole discretion. We are not required to cause the BMF to be audited or reviewed by an independent certified public accounting firm. We do not provide periodic accounting of how the BMF revenues are spent unless you request such a report. -You may request to inspect the books and records related to the BMF at our principal business address during our normal business hours. Any BMF revenues not disbursed in the year in which received are carried forward to fund BMF activities in the following year. We anticipate certain funds will be carried from one year to the next to support efforts early in the calendar year before annual contributions accumulate. -The BMF may borrow from us or other lenders to cover its deficits and invest any of its surplus for future use.

We anticipate that all of our franchisees will contribute to the BMF, although there is no prohibition against us charging a higher or lower rate for future franchisees. You and all other franchisees are required to make the monthly contribution to the BMF as described in Item 6 (Franchise Agreement, Section 8.1). Other franchisees may pay different amounts based on the language of their franchise agreements. Except as provided in Section 8 of the Franchise Agreement, we assume no liability or obligation for collecting amounts due to the BMF or to

administering or maintaining the BMF. -We have no implied or fiduciary duties, through course of conduct or otherwise, with respect to our administration and/or management of the BMF. We may pursue franchisees for BMF contributions if we deem such an action to be in our best interest. We may also forgive, waive, settle or compromise claims made on behalf of or against the BMF. -If we proceed against a franchisee for BMF contributions and other amounts due (including Royalty Fees), we will apply a pro-rata portion of any judgment or settlement amount we receive to the BMF based on the BMF claim's proportionate share of the total amount owed to us and the BMF by the franchisee (excluding any lost profits or liquidated damages amounts). We charge the BMF 30% of the attorneys' fees and other collection costs incurred in any action seeking past due recovery of BMF funds. We may defer or reduce a franchisee's BMF contribution.

We have the right to add new services, resources and capabilities funded in part or entirely by the BMF. Other services, resources and capabilities may be provided directly to you for a fee.

As of the issuance date of this disclosure document, we have no advertising advisory council or advertising cooperatives for CENTURY 21® franchisees. We have the right, however, to form, change or dissolve advertising councils. In addition, we have the right to form, change, dissolve, or merge advertising cooperatives, and require franchisees to participate in them at a local or regional level.

In 2024~~3~~, cash disbursements were distributed in the following manner: ~~45~~43% - internet marketing, ~~33~~38% - marketing, advertising and public relations, ~~18~~15% - other marketing, and 4% - administration.

COMPUTERS AND ELECTRONIC DEVICES

We and our Related Parties have developed technology systems, consisting of proprietary software and non-proprietary operating programs that enable you to transmit required listing information and transaction information and other relevant reporting data via the internet (the reporting system). The reporting system allows a franchisee to access its business data from any computer connected to the internet with no additional software. With the reporting system, a franchisee can maintain listing information and photos, independent agent and manager rosters, office contact information and download and sort this information for its specific needs. We do not have independent access to the data in your office system, except for such data that you, or third parties authorized by you, transmit to us or enter into the reporting system, and except for MLS data we receive through third parties. There are no contractual limitations on our right to access this data. We provide the reporting system to you without charge; however, you must obtain appropriate connectivity and browser software for this application as well as any platform upgrades that may be necessary. You are responsible for purchasing compatible hardware from a vendor you select. We have the right to require you to utilize hardware or additional software from a particular provider. Except for the reporting system discussed above, we do not, as of the issuance date of this disclosure document, require you to use any particular provider of hardware or software (Section 9 of the Franchise Agreement). You can acquire any computer hardware that meets our minimum memory and other standards. Except for the reporting system discussed above, we do not, as of the issuance date of this disclosure document, require you to use any particular provider of hardware or software. You can acquire any computer hardware that meets our minimum memory and other standards.

As of the issuance date of this disclosure document, our minimum standards for the reporting system are indicated below. The requirements are divided into two categories, Supported and Recommended. While the reporting system will work with any items in the Supported column, users are encouraged to use the Recommended.

Operating Systems:

Operating Systems	
Supported	Recommended
Windows 7 and later	Windows 11
Mac OS X 10.10 (Yosemite) and later	Mac OS X ~~13-15~~ (~~Ventura~~ <u>Sequoia</u>)

Android Red Velvet Cake (11) and later	Android ~~14-15 (Upside Down Cake)~~ <u>Vanilla Ice Cream</u>
iOS 14 and later	iOS ~~18~~ <u>66</u>

Windows Browsers:

Windows Browsers	
Supported	Recommended
Chrome (99) and later	Chrome – automatic updates
Edge (99) and later	Edge – automatic updates
Firefox (98) and later	Firefox – automatic updates

Mac Browsers:

Mac Browsers	
Supported	Recommended
Safari (13) and later	Safari – automatic updates
Chrome (99) and later	Chrome – automatic updates

PC System Requirements:

We are constantly evolving and upgrading tools, platforms, systems and websites (collectively our “Tech Resources”) and we expect our franchisees to provide the appropriate hardware, software and internet connectivity that allows the Tech Resources to be fully supported and utilized in your Office(s) over the term of your Franchise Agreement. We design our Tech Resources to work correctly with technology that is widely available, accessible and in broad use.

We will not provide maintenance for your computer hardware. It is recommended that you obtain a service agreement if repair and support are not covered under the warranty that accompanied the various components of your office infrastructure (“technology”, “hardware” or other “software”).

We and our Related Parties have the right to periodically change our standards. While a computer with the technology that is widely available, accessible and in broad use may be able to handle other software applications related to the operation of a CENTURY 21® Office, we do not represent that the above computer specifications or widely available technology for which we base our Tech Resources on will be sufficient to run any additional software. Our standards are simply the minimum requirements to operate a CENTURY 21® Office.

You must reasonably ensure that any technology you use in connection with the Business, has appropriate data security controls, including but not limited to the following: (i) authentication mechanisms designed so that they cannot be bypassed to gain unauthorized access to systems, and implementation of multi-factor authentication (MFA) when applicable; (ii) commercially acceptable encryption of data in transit and at-rest; (iii) password protection measures, such as protecting the form in which they are stored with strong and complex character classes and password length; and (iv) adhere to applicable data privacy and information security laws and any other security measures reasonable for our industry, such as system updates/patching.

We and our Related Parties have the right, but not the obligation, to develop further enhancements to the technology systems and software packages, some or all of which may result in an access fee or other charges. In addition, based on any enhancements we develop, changes in technology or in our reasonable business judgment, we have the right to require you, at your cost, to update, replace or add to your computer equipment (including hardware, software, services, data protection and other related components) during the term of the Franchise Agreement, and there are no contractual limitations on the frequency or cost of this obligation (Franchise Agreement, Section 9.).

The costs of the minimum hardware and software components required above will vary based on the size of the Office and number of independent sales associates. As described in Item 7, we estimate the costs for a system that meets these minimum requirements for an Office of 30 people (including employees and/or independent sales associates) range from \$5,000 to \$10,000.

As of the issuance date of this disclosure document, we have not charged for software upgrades and updates, but we have the right to do so in the future. As described in Item 6, we estimate those costs will range between \$1,000 and \$3,000 per year.

~~The costs of the minimum hardware and software components required above will vary based on the size of the Office and number of independent sales associates. We estimate the costs for a system that meets these minimum requirements for an Office of 30 people (including employees and/or independent sales associates) range from \$5,000 to \$10,000.~~

~~We further estimate the costs for any optional or required maintenance updates, upgrading or support contracts for an Office of 30 people (including employees and/or independent sales associates) will range between \$1,000 and \$2,000 or more per year.~~

~~As of the issuance date of this disclosure document, we~~ We offer Leads Engine to you to manage and service leads you obtain through our website or other sources, and it works in tandem with the Productivity Suite. Franchisees are automatically provided with Leads Engine when they join the System. We do not currently charge a fee for Leads Engine but have the right to do so in the future, and estimate the range of this fee to be from \$0 to \$5,000, per year, as described in Items 7 6 and 8.

Individual broker and agent websites are available through the Productivity Suite. These are optional as of the issuance date of this disclosure document and not subject to a separate fee, as further described in Items 6 and 8, however, we reserve the right, to make the use of the Productivity Suite or a future platform we designate, mandatory and/or to require the payment of reasonable fees to us, or our Related Parties.

Any MLS fees associated with individual broker and agent websites will be your responsibility, as described in Item 7. You have the option of purchasing related enhancements or other products and services from us, our Related Parties, or from third parties ~~through the online Marketplace~~. If an application programming interface to any portion of the Productivity Suite, or Leads Engine applications, is made available to you through a third party, you may be responsible for development, integration, and service fees to that third party for the use of such API.

Our consumer facing website, century21.com, is a publicly accessible brand website that allows us, our Related Parties, you and your independent sales associates to post listings on the internet (subject to the terms and conditions of the P&P Manual) for consumers worldwide to search for listings by geographic regions, price range, number of bedrooms and other pertinent criteria. You are not required to participate in century21.com, but failure to do so may result in your company, listings and independent sales associates not being displayed and searchable on the website, and you will not receive other online services offered by the brand or leads generated via our national marketing efforts. We, or our Related Parties, also develop, provide, and maintain brand-level websites for certain of the Real Estate Affiliates.

Presently, there are no mandatory fees directly associated with participation in century21.com; however, IDX search capabilities may be implemented on century21.com, and other current or future brand provided websites and subdomains, to include listings from your MLS or MLS(s), which may be subject to fees based upon local MLS rules and such fees may vary by MLS. As of the issuance date of this disclosure document, the century21.com site and independent sales associate sites that are IDX sites may require 3-way MLS agreements. While some MLS provides listing feeds to its members at no additional cost, other MLS providers may charge a fee for all or incremental feeds provided to its members, such as displaying listings online, including those feeds in connection with your use of the Productivity Suite. Franchisees are responsible for all fees assessed by their MLS or MLS feed

provider (as described in Item 7). Further, you must obtain appropriate connectivity and browser software for this application, and/or our intranet site, as well as any platform upgrades that may be necessary.

In addition, we maintain a private extranet site, www.21Online.com, ~~(-or any successor internet portal and/or application)~~, accessible to you and your independent sales associates who subscribe to the System. This extranet site may include various capabilities as available, including access to various tools, CENTURY 21® news and systems and supplier information. You are free to use any form of electronic media (including the internet) so long as your use is in compliance with the Franchise Agreement and the mandatory provisions of the P&P Manual.

Except as described in Items 12 and 13, you may advertise your ~~Business~~[business](#) and market homes using electronic resources including the internet, subject to the terms of the Franchise Agreement and any limitations in the P&P Manual. As described above, you may maintain your own website for your ~~Business~~[Franchise](#) and use our Marks on the website, provided this use is ~~in-compliance~~[compliant](#) with brand standards and the P&P Manual. You cannot use any of the Marks in a uniform resource locator (“URL”) or similar internet or addressing or identification system, except in compliance with our guidelines or as otherwise authorized by us. Real estate brokerage offices (including their independent sales associates) of competitive brands controlled by our Related Parties, may have used, and have the right to use, other channels of distribution, such as the internet, telemarketing or other direct marketing sales, to make sales within your market area using their principal brand trademarks and/or trademarks different from the ones you will use under the Franchise Agreement. We use and have the right to use, other channels of distribution, such as the internet, telemarketing or other direct marketing sales, to make sales within your market area using our principal brand trademarks and/or trademarks different from the ones you will use under the Franchise Agreement.

ANCILLARY SERVICES

We also may offer ancillary services, directly or through Related Parties or other companies for a fee, to assist you in enhancing your Franchise. Ancillary services may include loan brokerage, escrow services, title searches, insurance and the like, related to a real estate brokerage operation. We currently do not charge a referral fee for transactions you close with a referred client. The above services may not be available in all markets, and we have the right to add, change or discontinue any ancillary service at any time.

ITEM 12. TERRITORY

You must operate your Franchise only from the “Office(s)” identified in your Franchise Agreement. We will not grant another CENTURY 21® franchisee a location within a ¼-mile radius (as the crow flies measured between exterior office walls) from your Office(s) (the “protected area”). The grant of this protected area to you does not depend on you achieving a certain sales volume, market penetration or other contingency and we have no rights under the Franchise Agreement to modify your protected area. No franchisee is prohibited, however, from seeking listings or buyers in any area. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution, including the internet, or competitive brands that we own or control. You must promote your services within the market served by your Office(s). Except as described below, you and your affiliated agents, may solicit clients from anywhere that your real estate license permits, and in accordance with state and local real estate rules and regulations. Additionally, subject to your real estate license limitations, you may solicit clients using alternative channels of distribution, including the internet, catalog sales, telemarketing or other direct marketing sales.

With the exception of the ¼-mile protected area we grant you, we and our Related Parties, have the right, at any time and without compensation to you, to own, operate, franchise or license others to operate real estate brokerage businesses, including without limitation CENTURY 21® offices and other businesses, anywhere outside the

protected area surrounding your Office(s), including without limitation the market areas within which your Office(s) are located. The Real Estate Affiliates grant similar real estate brokerage franchises to operate under the Coldwell Banker®, Coldwell Banker Commercial®, Sotheby's International Realty®, Better Homes and Gardens® Real Estate, ERA® and Corcoran® service marks. ~~Except as described in Item 2, each Real Estate Affiliate is operated separately and distinctly from the others; therefore, we~~ We do not resolve conflicts between ~~our~~ franchisees, ~~or between our franchisees and franchisees~~ of the Real Estate Affiliates regarding territory, customers and franchisor support. We do, however, work with our franchisees and the Real Estate Affiliates and their franchisees to collaboratively resolve conflicts ~~between us and them~~ regarding territory, customers and franchisor support. The ¼ mile protected area we grant to you does not apply to Limited Purpose Offices.

Anywhere Advisors currently operates real estate brokerage businesses under the Coldwell Banker®, Coldwell Banker Commercial® and Sotheby's International Realty® service marks. NRT NY currently operates real estate brokerage businesses under Corcoran® and Corcoran Sunshine® service marks. ~~There is no restriction under the Franchise Agreement that prevents us, the Real Estate Affiliates, Anywhere Advisors, NRT NY or any other present or future Related Party from owning, operating, franchising or licensing others to operate, real estate brokerages or other businesses under the Coldwell Banker®, Coldwell Banker Commercial®, Sotheby's International Realty®, ERA®, Better Homes and Gardens® Real Estate, and Corcoran® service marks, or any other service marks, in the market area of any of your Office(s), including inside your ¼-mile protected area. -Except for real estate license limitations, there are no restrictions that would prevent us or our Related Parties, or our or our Related Parties' franchisees, from accepting clients or listings within the market area and protected area in which you operate. You are not entitled to receive any compensation from us or others for any business generated by us or our Related Parties, or our or our Related Parties' franchisees from clients in any market area, including clients within the ¼-mile surrounding your Office(s), and the surrounding market area. Further, we and our Related Parties have the right to use and allow our and our Related Parties' franchisees to use, without any compensation to you, alternative channels of distribution, including the internet, catalog sales, telemarketing or other direct marketing sales, to make sales anywhere within or outside your market area (including within the ¼-mile) using the Marks or any other service marks.~~

As further described in Item 1, we and the Real Estate Affiliates and other Related Parties subcontract with Anywhere Group and its Related Parties for support services and share office facilities with them in Madison, New Jersey. Except as described in Items 1, 2 and 11, each Real Estate Affiliate is operated as a separate company with its own management ~~and marketing personnel~~ and distinct business strategies and objectives.

You must not operate your Franchise at any site other than the Office(s) identified in your Franchise Agreement without our prior written approval. If you want to relocate, close, or consolidate any Office(s) location within the same general vicinity as your Office(s), you must request our approval in writing (and submit other relevant information that we request to evaluate your proposal, at least 30 days before the proposed change. If we do not respond to your request within this period, the proposed change will be deemed disapproved. We may impose conditions on a location change, including:

[1] The new Office location must satisfy our then current office appearance standards and must offer you the prospect of enhancing your ability to provide quality real estate services;

[2] The relocation of your Office must not expose us or any of our Related Parties to potential liability (as we have the right to determine in our reasonable business judgment);

[3] The relocation must not be likely to have a material adverse effect on our business, the business of our Related Parties, or of other franchisees (as we have the right to determine in our reasonable business judgment);

[4] You must be in compliance with the Franchise Agreement and all other agreements with us and/or our Related Parties; and

[5] You must sign documentation we require to memorialize the approved change in location.

You do not have any options, rights of first refusal or similar rights to acquire additional Franchises. You do not receive the right to acquire additional Offices unless we sign a Location Addendum (or Limited Purpose Office Addendum) to the Franchise Agreement with you for each additional Office. You do not have any standing to object to a new franchise Office based upon proximity of the Limited Purpose Office to the proposed new franchise Office. You should not sign a new lease or incur any other expenses or liabilities for a new Office until we have approved the proposed location. See Sections 5.4 and 5.5 of the Franchise Agreement regarding the opening of additional Offices.

We require no minimum sales quotas in order for you to continue to operate your Main Office.

In addition to the protected area granted to you in the Franchise Agreement, we have the right to grant to franchisees additional limited protected areas in which no new franchises will be granted for a period of time determined by us if we think that local market conditions or other economic factors merit such a decision. We have the right to enter into Franchise Agreements, which may contain materially different terms than those in your Franchise Agreement and may include favorable modifications to any number of standard provisions (including the royalty fees, BMF contribution, term and the granting of certain limited and conditional protected areas or markets). Any grant of limited protected areas must be in writing and will have a specified term. We have the right to terminate such limited areas of protection if a franchisee fails to maintain a level of annual Gross Revenues or other conditions that we determine is appropriate for the maintenance of the protected area granted or otherwise is in default of the Franchise Agreement.

ITEM 13. TRADEMARKS

You are required to operate under the name “CENTURY 21” with a suffix that identifies your Office. According to our P&P Manual, your trade name may be displayed in standard text as well as in a logo format. The specific font type, style, proportions and other specific details of the logo formats are described in specific detail in the Identity Standards and may not be altered by you.

You may also use other current or future Marks that we license to you. By Marks, we mean the CENTURY 21[®] service mark and other trademarks, service marks, trade names, designs, logos and other commercial symbols and slogans we periodically designate to use in connection with your Franchise, including the following primary Marks which are registered or pending registration on the United States Patent and Trademark Office Principal Register:

Service Mark	Registration No.	Registration Date
CENTURY 21	1063488	April 12, 1977
CENTURY 21	5610163	November 20, 2018
CENTURY 21 (in color)	5752742	May 14, 2019
C21	2933408	March 5, 2005
C21 Logo	5758696	May 21, 2019
C21 Logo (in color)	5752744	May 14, 2019
CENTURY 21 COMMERCIAL	3219828	March 20, 2007
CENTURY 21 COMMERCIAL	5787300	June 25, 2019
C21 COMMERCIAL	5118383	January 10, 2017

Service Mark	Registration No.	Registration Date
C21 COMMERCIAL	5786754	June 25, 2019
CENTURY 21 FINE HOMES & ESTATES	3007069	October 18, 2005
CENTURY 21 FINE HOMES & ESTATES Logo	5779353	June 8, 2019
C21 FH&E Logo	5785723	June 25, 2019
CENTURY 21 FARM & RANCH	5222644	June 13, 2017

Under your Franchise Agreement, you also are granted a license to use the CENTURY 21 logo Mark (which appears on the front of this disclosure document) with your trade name below it.

We own all of the Marks and the above registrations. All registrations have been renewed on a timely basis and all appropriate maintenance affidavits have been filed. As of the issuance date of this disclosure document, there are no other agreements currently in effect which could significantly limit our right to use or to license the Marks in a manner material to you.

We must ensure that all franchisees utilizing the Marks meet our standards. You must follow our rules when you use the Marks. You may only use the Marks in the operation of your Franchise and only in accordance with the Franchise Agreement and the P&P Manual, which contain detailed instructions for use of the Marks. We have incorporated various quality control provisions into the Franchise Agreement.

You must fully comply with each and all of these the mandatory provisions and standards. You must use the Marks in combination with your trade name, which is the name you must operate the Business solely under. You must identify yourself as the independent owner of the Franchise. You may not use any of the Marks as part of your legal entity name. You also may not use the Marks on the internet or any similar communications network, including your URL, except in compliance with our guidelines or as otherwise authorized by us. We have the right to apply for and own trade names, trademarks and service marks relating to “Improvements” (as defined in Section 14.2 of the Franchise Agreement) and such Improvements will be our property. Any Improvements we approve will be deemed licensed to us on a royalty-free, paid-up, perpetual worldwide license, and may be used by us, our Related Parties, and our franchisees, as applicable, without any liability to you or obligation to pay you royalties or other compensation (Section 14.2 of the Franchise Agreement).

You are not permitted to use any derivative of the Marks or any confusingly similar mark as a mark by itself or with any other name, brand, design, trademark, service mark, trade dress, logo, domain name or corporate, trade or business name. Further, we have the right to require certain eligibility requirements for your use of certain Marks. -You must not directly or indirectly contest our rights to our trademarks (including the Marks).

We have the right to change or discontinue the use of the Marks or any other trademarks, service marks, trade names, designs, logos, or other commercial symbols that we let you use. If we do so, you must comply with these changes at your expense, although you will always be given at least 90 days to comply.

You must notify us promptly if you learn about any unauthorized or improper use of the Marks or if anyone challenges your right to use them. We will take the action we think appropriate. You cannot commence any investigation, complaint or legal action, or communicate with any other person concerning these matters without our prior written consent. -You are required by the Franchise Agreement to cooperate with us and our attorneys in handling any complaint or legal action regarding the Marks. We will not require you to incur any unreasonable costs in connection with your cooperation related to any complaint or legal action regarding the Marks. Except as required by law, we are not obligated under the Franchise Agreement to protect the Marks or your right to use the Marks or to protect you against claims of infringement or unfair competition arising out of your use of the Marks. We have the right to conduct and control any legal actions or administrative proceedings regarding the Marks. Except as required by state law or state addendum to the Franchise Agreement, we are not obligated by our Franchise Agreement to participate in or indemnify you for litigation or administrative proceedings in which

you are named as a party and that involve the license of the Marks to you, regardless of whether the outcome of the proceeding is resolved unfavorably to you.

You must notify us promptly if you become aware of any complaint to, or investigation by, a governmental authority.

As of the issuance date of this disclosure document, there are no currently effective material determinations of the United States Patent and Trademark Office, Trademark Trial and Appeal Board, any state trademark administrator or any court involving the Marks. –We have not been notified of any pending infringement, opposition or cancellation action or pending material litigation involving the Marks. We do not know of any superior prior rights or infringing uses that could materially affect your use of the Marks.

ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

There are no patents or pending patent applications that are material to the Franchise. Under the Franchise Agreement you will receive a license to use information that is published in the P&P Manual, educational resources, advertising and promotional materials, and computer software programs. Although formal application(s) for a copyright registration of all materials may not have been filed with the United States Copyright Office, we own all copyright rights and/or have the exclusive right to license the copyright rights in and to the materials.

We regard various proprietary information used in our business and supplied to you as valuable trade secrets. This proprietary information includes the P&P Manual, information concerning our System, our referral system, education and operational materials, business and marketing plans and resources, computer software programs, technology tools, including the proprietary consumer website, and Leads Engine and other technology, and other confidential aspects of our business. You must exert reasonably prudent efforts to maintain the confidentiality of this proprietary information during the Term of the Franchise Agreement, as well as after its termination or expiration. This includes informing your Responsible Broker (defined in the Franchise Agreement as “your licensed real estate broker as required under the laws of the state in which the Office is located”), Office manager(s), independent sales associates and other personnel that these materials are proprietary and supervising their use of the materials. You may not use any confidential, proprietary or trade secret information that we provide to you other than in the manner authorized. You may not use or input “Confidential Information” (as defined in Exhibit C of the Franchise Agreement) in connection with any machine learning (supervised, unsupervised, and reinforcement learning), generative AI, augmented human intelligence development, training any artificial intelligence (“AI”) model, algorithm improvement, or similar data aggregation activities. This prohibition is intended to ensure a comprehensive scope, covering all aspects of AI, to avoid limiting this to specific technologies or implementations. Such uses shall not be deemed related to the performance of this Agreement and are expressly prohibited. You shall not input any Confidential Information into any generative AI platform or disclose such information to any provider or source of generative AI services. You shall opt out of allowing any provider or source of generative AI to utilize Confidential Information for training of any AI model or for other purpose (Section 4.12 of the Franchise Agreement).

You must comply with all mandatory methods, specifications and procedures in the P&P Manual, as it may be modified from time to time. –You have no rights under the Franchise Agreement if we modify or discontinue use of the P&P Manual (or a specific version of the P&P Manual), or any other proprietary information we provide to you, including proprietary information covered by our copyrights or trade secrets. We have the right to apply for and own trade secrets and copyrights relating to Improvements and such Improvements will be our property.

We have the right to change or discontinue the use of any of the copyrighted materials and trade secrets that we let you use, and if we do so, you must comply with those changes at your expense, although you will always be given at least 90 days to comply.

You must notify us promptly if you learn about any unauthorized or improper use of our copyrighted materials, trade secrets or other proprietary information, or if anyone challenges your right to use them. We will take the action we think appropriate and have the right to control any administrative proceedings or litigation. We are not obligated, however, to take any action in response to the unauthorized or improper use of our copyrighted materials or trade secrets. You cannot commence any investigation, complaint or legal action, or communicate with any other person concerning these matters without our prior written consent. You are required by the Franchise Agreement to cooperate with us and our attorneys in handling any complaint or legal action relating to our copyrights and trade secrets. Except as required by state law or state addendum to the Franchise Agreement, we are not obligated by the Franchise Agreement to participate in or indemnify you for litigation or administrative proceedings in which you are named as a party and that involve your use of any proprietary information covered by our copyrights or trade secrets, regardless of whether the outcome of the proceeding is resolved unfavorably to you.

You must not directly or indirectly contest our rights to any copyrights, copyrighted materials, trade secrets or other proprietary information.

As of the issuance date of this disclosure document, there are no currently effective material determinations of the United States Patent and Trademark Office, the United States Copyright Office, or a court regarding our copyrights, trade secrets or other proprietary information. We have not been notified of any infringement that could materially affect your use of our copyrights, trade secrets or other proprietary information. As of the issuance date of this disclosure document, there are no agreements currently in effect which could significantly limit our right to use or to sublicense our copyrighted materials, trade secrets or other proprietary information in a manner material to you.

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

You, if you are an individual and obtaining the franchise as a sole proprietor, or your Owners, if you are an entity, must participate in the management of the Franchise. You will exercise your continuous best efforts to maintain, develop and promote the Franchise. You will exercise your continuous best efforts to maintain, develop and promote the Franchise to its greatest potential and to enhance the Marks' reputation and goodwill. You must retain a "Responsible Broker" (as defined in the Franchise Agreement) and you, your office manager(s) and your Responsible Broker must comply with all applicable laws, rules and regulations.

Your Responsible Broker or another agreed upon individual must attend the ILA program in your place (see Section 6.1.2 of the Franchise Agreement). -Any new Responsible Broker must attend the first available ILA Implementation after he or she becomes your Responsible Broker.

During the term of the Franchise Agreement, you, your Owners (as defined in Exhibit C of the Franchise Agreement), officers, guarantors and Responsible Broker, cannot directly or indirectly, through ownership or otherwise, engage in any real estate related brokerage business other than the Business or any Excluded Business authorized under the Franchise Agreement. Also, you will require all your management personnel, including your Responsible Broker and any office manager to treat as confidential all information obtained by you regarding the System. The Responsible Broker and manager do not need to have an equity interest in the Franchise.

Each equity interest holder in the Franchise must sign a Guaranty of Payment and Performance (Exhibit C-1) personally assuming and agreeing to discharge all obligations of the "Franchisee," including its payment obligations, under the Franchise Agreement. We have the right to require a spouse not party to the Franchise Agreement to sign a personal guaranty. -By signing the Guaranty, a spouse will be jointly and severally liable for all obligations under the Franchise Agreement whether or not the spouse is involved in the operation of the Franchise. This places the personal assets of the owners' and owners' spouses at risk. See Exhibit C-1.

ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

The Franchise Agreement defines the real estate brokerage services you may provide under the Marks. These defined services may be more limited than the scope of activities permitted under most state real estate licensing laws.

If we grant you a Franchise, you must use the Marks in connection with the listing, offering, selling, exchanging, purchasing, managing, leasing or renting of residential real estate. For purposes of this disclosure document, “Residential Real Estate” means real estate consisting of a residential dwelling (including an apartment within a multi-family building), ~~including~~ leaseholds of dwellings (including the rental and management of properties), cooperatives, condominiums, fractional ownership, timeshares, manufactured homes, panelized or pre-fabricated housing, undeveloped land, building lots, resort, farm and ranch real estate and any other form of real estate for which a residential real estate brokerage license is required under applicable law, excluding real estate services defined as Excluded Businesses (see Section 4.2 of the Franchise Agreement). You may also use the Marks in connection with the listing, offering, selling, exchanging, purchasing, managing, leasing, ~~or~~ renting or consulting of commercial real estate and any ancillary personal property related to a commercial real estate transaction authorized under applicable broker licensing laws, which may vary, from time to time based on state laws (“Commercial Real Estate”).

You may be permitted to engage in Real Estate Related Excluded Businesses, with our prior written consent and such business activities must be conducted under a trade name other than “CENTURY 21” and in a manner ~~(including, but not limited to, segregated workspaces, as we may require, and using a separate telephone number) that eliminates the prospect that the public might believe that the other business which avoids confusing the public about whether the Real Estate Related Excluded Business is operated under the Marks or is related~~ to the CENTURY 21® System in any way (see Section 4.2.1 of the Franchise Agreement). We have the right to establish policies and standards in our P&P Manual to ensure these activities are kept separate from the Franchise.

You are required to meet certain quality service standards that we may establish periodically, and your customer service may be monitored through a client survey developed by us. ~~We can terminate your Franchise Agreement if you do not meet minimum quality service standards following a probationary period.~~ We also may conduct investigations of customer complaints about your performance and may require you to resolve a complaint to our satisfaction.

To prevent a conflict of interest and to facilitate relationships among franchisees, neither you, your Owners (as defined in Exhibit C of the Franchise Agreement), officers, employees and/or independent sales associates, or any entity in which any of you hold an ownership interest in or receive compensation from, can directly or indirectly participate in the operation or ownership of, or receive any compensation from any business that provides or seeks to provide equipment, ~~services or~~ supplies, services or other operating materials to our other franchisees ~~or our~~ Related Parties and their respective franchisees, without our advanced written consent.

We have the right to limit and/or expand the scope of permissible business activities upon advance written notice. There are no limits on our right to change the types of authorized services and goods you may sell.

ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

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

KEY: ● Franchise Agreement: Exhibit C-1
 ● Location Addendum: Exhibit C-2
 ● Term Extension Addendum: Exhibit C-3
 ● Limited Purpose Office Addendum: Exhibit C-4

THE FRANCHISE RELATIONSHIP		
Provision	Section in Franchise or Other Agreement	Summary
a. Length of the term of the Franchise	Section 1.5 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	Commences upon the Opening Date and expires on the date 10 years from the Opening Date. We have the right, however, to negotiate with you a greater or lesser term under your Franchise Agreement.
	Section 2 of the Limited Purpose Office Addendum	One-year initial term with a right to extend for additional one-year terms.
b. Renewal or extension of the term	Section 16.1 of the Franchise Agreement; Section 1 of the Term Extension Addendum	No renewal rights. If we grant you an additional term, we may require you to sign our then current franchise agreement or a Term Extension Addendum with materially different terms.
	Section 2 of the Limited Purpose Office Addendum	Term is automatically extended for additional one-year periods until terminated in accordance with the terms of the Addendum.
c. Requirements for you to renew or extend	Sections 1.5 and 16.1 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	No renewal rights. If we grant you an additional term, we may require you to sign our then current franchise agreement or Term Extension Addendum with materially different terms.
d. Termination by you	Section 16.2.5 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	Subject to state law, if a majority owner dies or becomes disabled, you may elect to terminate the Franchise Agreement if certain conditions are satisfied. The Franchise Agreement can also be mutually terminated.
	Section 7 of the Limited Purpose Office Addendum	Subject to state law, either party may terminate upon 30 days' notice
e. Termination by us without cause	None	Not applicable
	Section 7 of the Limited Purpose Office Addendum	Either party may terminate upon 30 days' notice
f. Termination by us with cause	Section 16.2.2 of the Franchise Agreement	We can terminate if you commit a breach, including any one of several listed violations, or if certain events occur; see "g" below.
	Section 7 of the Limited Purpose Addendum	We can terminate for non-compliance with the addendum or if the Franchise Agreement expires or is terminated.

THE FRANCHISE RELATIONSHIP		
Provision	Section in Franchise or Other Agreement	Summary
g. "Cause" defined - curable defaults	Sections 11.8, 16.2.3, 16.2.6, and 16.2.7 of the Franchise Agreement	Cause means any material breach by you of your obligations, including non-payment of fees. You have 30 days to cure financial breaches; failure to assign after your death or incompetency; subfranchising by you; failure to comply with all applicable laws; operating any other business within the franchise location using the Marks; failure to properly display and use the Marks; failure to begin operating the Franchise as required under the Franchise Agreement or any Addenda; creation of a security interest in the Franchise Agreement or assets of the Business without our prior written consent; or any other material breach of the Franchise Agreement. If you are notified that your Office fails to meet our Minimum Office Design and Appearance Standards, you have 90 days to correct the deficiencies. If these deficiencies are not ~~timely corrected~~ corrected timely, we have the right to terminate the Franchise Agreement.
h. "Cause" defined - defaults which <u>cannot</u> be cured	Section 16.2.4 of the Franchise Agreement	Suspension or revocation of your real estate broker's license; conduct that impairs the goodwill of the Marks or the System; insolvency or bankruptcy; any default for which you have received notice of termination during the prior 12 months; or any material misrepresentation made to us; the operation of a competing residential brokerage business in violation of the in-term non-competition covenant; or abandonment of your Office (which includes failing to commence operation in accordance with the Franchise Agreement).

THE FRANCHISE RELATIONSHIP		
Provision	Section in Franchise or Other Agreement	Summary
i. Your obligations on termination	Sections 13.2, 16.4–16.8 and 20.4 of the Franchise Agreement	Pay amounts owed to us and our Related Parties; <u>(including “liquidated damages” as required); discontinue use of the Marks, logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand from any websites, web pages, social media sites, social media handles, LinkedIn and other such accounts that you or your independent agent’s control, including domain names and URLs, and source codes or other mechanisms directing consumers to your website, including hashtags and adwords.</u> <u>You must assign any URLs with our Marks to us without any compensation from us and remove all references to the Marks, logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand, whether in signage, print or online, in their social media handles and/or on their social media sites, including but not limited to, Facebook, LinkedIn and other similar such sites. You must also stop using Confidential Information; immediately return all Manuals and other property or programs; and retain records for three years after termination</u>~~stop using confidential information; immediately return or destroy all Manuals and other property or programs;; discontinue any use of CENTURY 21® - (i.e. do not identify yourself as a current or former franchisee and discontinue use of the Marks); identifiers, materials, manuals and proprietary materials and return the same upon request; maintain books and records for at least 3 years; cancel fictitious name; notify phone company and directory publishers, including internet directories; remove our Marks from any websites, web pages, social media sites, social media handles, domain names and URLs, and source codes or other mechanisms directing consumers to your website and assign all URLs with our Marks to us; retain records for three years after termination; and for early termination, payment of liquidated damages.~~
j. Assignment of Agreement by us	Section 15.9 of the Franchise Agreement	We have the right to assign if we have completed our obligations or made arrangements for an assignee to fulfill our obligations; your consent is not required.

THE FRANCHISE RELATIONSHIP		
Provision	Section in Franchise or Other Agreement	Summary
k. "Transfer" by you - definition	Sections 15.1, 15.4 and 15.5 of the Franchise Agreement	Includes the voluntary or involuntary, direct or indirect, sale, assignment, transfer, license, sublicense, pledge, creation of a security interest, or testamentary disposition of any rights under the Franchise Agreement, the assets or income of the Franchise or you, or a controlling interest in your ownership.
l. Our approval of transfer by you	Sections 15.1 and 15.7 of the Franchise Agreement;	We have the right to approve all transfers of 10% or more interest in the franchise, the franchisee or 10% of the assets comprising the Business.
m. Conditions for our approval of transfer	Sections 15.5 and 15.7 of the Franchise Agreement	The following conditions apply to a Transfer of the Franchise (as defined under Section 15.4): Current compliance by you with Franchise Agreement; transferee meets our standards for new franchisees; transferee agrees to abide by current Franchise Agreement or signs new franchise agreement (as we have the right to determine); payment of \$5,000 transfer fee; signing by you of a general release; you pay or transferee assumes any outstanding indebtedness you owe us; an audit of your operations; you purchase tail coverage on your errors and omissions insurance policy naming us as an additional insured.
n. Our right of first refusal to acquire your business	Section 15.8 of the Franchise Agreement	We have the right to match any offer; we have the right to substitute cash for any payment method set out in offer and we have 120 days from option exercise date to complete transaction. Our credit is deemed equal to that of any buyer.
o. Our option to purchase your business	None	Not applicable.
p. Your death or disability	Sections 16.2.3.3 and 16.2.5 of the Franchise Agreement; Section 1 of the Location Addendum; Section 1 of the Term Extension Addendum	We have the right to terminate the Franchise Agreement if the estate does not seek our approval for ~~Transfer~~ transfer of the Franchise within 180 days after your death or incapacity in accordance with the Franchise Agreement. If a majority owner dies or becomes disabled, you may elect to terminate the Franchise Agreement if certain conditions are satisfied.
q. Non-competition covenants during the term of the franchise	Sections 20.1 and 20.3 of the Franchise Agreement	No involvement in any other real estate brokerage business other than the Business or any Excluded Business ~~(as defined in Section 4.2 of the Franchise Agreement)~~ authorized under the Franchise Agreement; and no <u>direct or indirect participation in the operation or ownership of, or receipt of compensation from, any business that provides or seeks to provide ownership interest or receipt of compensation from any business that provides</u> equipment, supplies, services or other operating materials to other franchisees or our Related Parties and their respective franchisees without our prior written consent.

THE FRANCHISE RELATIONSHIP		
Provision	Section in Franchise or Other Agreement	Summary
r. Non-competition covenants after the franchise is terminated or expires	None	Not applicable.
s. Modification of the Agreement	Section 18 of the Franchise Agreement.	Modifications must be in writing and signed by you and our authorized officer. However, we have the right to unilaterally modify the P&P Manual.
t. Integration/merger clause	Section 22.14 of the Franchise Agreement	Only terms of Franchise Agreement, Exhibits, Addenda, and all agreements signed in connection with it are binding (subject to state law). Any representations or promises made outside the disclosure document and Franchise Agreement, Exhibits, Addenda, and all agreements signed in connection with it may not be enforceable. Our integration/merger clause does not disclaim the representations in this disclosure document.
u. Dispute resolution by arbitration or mediation	None	Not applicable.
v. Choice of forum	Section 22.6 of the Franchise Agreement	Subject to state law, non-exclusive venue and jurisdiction in Morris County, New Jersey, and U.S. District Court in New Jersey.
w. Choice of law	Section 22.5 of the Franchise Agreement	Subject to state law, New Jersey law applies (except the New Jersey Franchise Practices Act does not apply to offices located outside of New Jersey).

ITEM 18. PUBLIC FIGURES

We do not use any public figure to promote the sale of franchises.

ITEM 19. FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting ~~Tom O'Hern~~ Kelly Brown, Vice President, Legal, 175 Park Avenue, Madison, New Jersey 07940, (973) 407-6514, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

SYSTEMWIDE OUTLET SUMMARY FOR YEARS 2022~~1~~ TO 2024~~3~~ [1][2][3] (Table 1)

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022 ~~1~~	1,902 ~~65~~	1,870 ~~902~~	(32 ~~63~~)
	2023 ~~2~~	1,870 ~~902~~	1,807 ~~70~~	(63 ~~32~~)
	2024 ~~3~~	1,807 ~~70~~	~~1,807~~ 1,734	~~(63)~~ (73)
Company Owned	2022 ~~1~~	0	0	0
	2023 ~~2~~	0	0	0
	2024 ~~3~~	0	~~0~~ 0	~~0~~ 0
Total Outlets	2022 ~~1~~	1,902 ~~65~~	1,870 ~~902~~	(32 ~~63~~)
	2023 ~~2~~	1,870 ~~902~~	1,807 ~~70~~	(63 ~~32~~)
	2024 ~~3~~	1,807 ~~70~~	~~1,734~~ 1,807	~~(63)~~ (73)

TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS (OTHER THAN THE FRANCHISOR) FOR YEARS 2022~~1~~ TO 2024~~3~~ [1][2] (Table 2)

State	Year	Number of Transfers
Alabama	2022 ~~1~~	~~3~~ 0
	2023 ~~2~~	~~2~~ 3
	2024 ~~3~~	~~0~~ 2
<u>Arizona</u>	~~2022~~	~~0~~
	~~2023~~	~~0~~
	~~2024~~	~~1~~
Arkansas	2022 ~~1~~	~~0~~ 1
	2023 ~~2~~	~~1~~ 0
	2024 ~~3~~	~~0~~ 1
California	2022 ~~1~~	~~36~~ 18
	2023 ~~2~~	~~26~~ 36
	2024 ~~3~~	~~2~~ 26
Colorado	2022 ~~1~~	~~2~~ 0
	2023 ~~2~~	~~0~~ 2
	2024 ~~3~~	~~0~~ 0
Florida	2022 ~~1~~	~~6~~ 44
	2023 ~~2~~	~~5~~ 6

State	Year	Number of Transfers
	202 ~~4~~ ³	~~6~~ ⁵
Georgia	202 ~~2~~ ¹	0
	202 ~~3~~ ²	~~2~~ ⁰
	202 ~~4~~ ³	~~3~~ ²
Illinois	202 ~~2~~ ¹	~~0~~ ²⁵
	202 ~~3~~ ²	~~2~~ ⁰
	202 ~~4~~ ³	~~1~~ ²
Kentucky	202 ~~2~~ ¹	0
	202 ~~3~~ ²	~~1~~ ⁰
	202 ~~4~~ ³	~~1~~ ⁺
<u>Maine</u>	~~2022~~	~~0~~
	~~2023~~	~~0~~
	~~2024~~	~~1~~
Maryland	202 ~~2~~ ¹	0
	202 ~~3~~ ²	~~5~~ ⁰
	202 ~~4~~ ³	~~0~~ ⁵
Massachusetts	202 ~~2~~ ¹	~~3~~ ⁺
	202 ~~3~~ ²	~~1~~ ³
	202 ~~4~~ ³	~~2~~ ⁺
Michigan	202 ~~2~~ ¹	~~2~~ ⁸
	202 ~~3~~ ²	~~3~~ ²
	202 ~~4~~ ³	~~11~~ ³
Minnesota	202 ~~2~~ ¹	~~1~~ ⁰
	202 ~~3~~ ²	~~0~~ ⁺
	202 ~~4~~ ³	~~0~~ ⁰
Mississippi	202 ~~2~~ ¹	~~0~~ ⁺
	202 ~~3~~ ²	~~6~~ ⁰
	202 ~~4~~ ³	~~0~~ ⁶
Missouri	202 ~~2~~ ¹	~~2~~ ⁺
	202 ~~3~~ ²	~~1~~ ²
	202 ~~4~~ ³	~~1~~ ⁺
Nevada	202 ~~2~~ ¹	~~0~~ ²
	202 ~~3~~ ²	~~3~~ ⁰
	202 ~~4~~ ³	~~0~~ ³
New Hampshire	202 ~~2~~ ¹	0
	202 ~~3~~ ²	~~2~~ ⁰
	202 ~~4~~ ³	~~1~~ ²
New Jersey	202 ~~2~~ ¹	~~0~~ ²

State	Year	Number of Transfers
	202 ~~3~~ <u>2</u>	<u>3</u> ~~0~~
	202 ~~4~~ <u>3</u>	~~2~~ <u>3</u>
New Mexico	202 ~~2~~ <u>1</u>	<u>0</u> ~~1~~
	202 ~~3~~ <u>2</u>	0
	202 ~~4~~ <u>3</u>	<u>1</u> ~~0~~
New York	202 ~~2~~ <u>1</u>	<u>1</u> ~~2~~
	202 ~~3~~ <u>2</u>	<u>9</u> ~~1~~
	202 ~~4~~ <u>3</u>	~~3~~ <u>9</u>
North Carolina	202 ~~2~~ <u>1</u>	<u>4</u> ~~5~~
	202 ~~3~~ <u>2</u>	<u>3</u> ~~4~~
	202 ~~4~~ <u>3</u>	~~3~~ <u>3</u>
North Dakota	202 ~~2~~ <u>1</u>	0
	202 ~~3~~ <u>2</u>	<u>2</u> ~~0~~
	202 ~~4~~ <u>3</u>	<u>0</u> ~~2~~
Ohio	202 ~~2~~ <u>1</u>	<u>0</u> ~~2~~
	202 ~~3~~ <u>2</u>	<u>2</u> ~~0~~
	202 ~~4~~ <u>3</u>	<u>1</u> ~~2~~
Oklahoma	202 ~~2~~ <u>1</u>	<u>1</u> ~~0~~
	202 ~~3~~ <u>2</u>	<u>0</u> ~~1~~
	202 ~~4~~ <u>3</u>	~~5~~ <u>0</u>
Oregon	202 ~~2~~ <u>1</u>	<u>0</u> ~~2~~
	202 ~~3~~ <u>2</u>	0
	202 ~~4~~ <u>3</u>	<u>5</u> ~~0~~
<u>Pennsylvania</u>	<u>2022</u>	<u>0</u>
	<u>2023</u>	<u>0</u>
	<u>2024</u>	<u>3</u>
Rhode Island	202 ~~2~~ <u>1</u>	0
	202 ~~3~~ <u>2</u>	<u>2</u> ~~0~~
	202 ~~4~~ <u>3</u>	<u>0</u> ~~2~~
South Carolina	202 ~~2~~ <u>1</u>	0
	202 ~~3~~ <u>2</u>	<u>7</u> ~~0~~
	202 ~~4~~ <u>3</u>	~~0~~ <u>7</u>
Tennessee	202 ~~2~~ <u>1</u>	<u>5</u> ~~2~~
	202 ~~3~~ <u>2</u>	<u>0</u> ~~5~~
	202 ~~4~~ <u>3</u>	~~0~~ <u>0</u>
Texas	202 ~~2~~ <u>1</u>	<u>2</u> ~~1~~
	202 ~~3~~ <u>2</u>	<u>6</u> ~~2~~
	202 ~~4~~ <u>3</u>	<u>0</u> ~~6~~

State	Year	Number of Transfers
Virginia	2022 ~~1~~	~~0~~ <u>1</u>
	2023 ~~2~~	0
	2024 ~~3~~	~~1~~ <u>0</u>
Washington	2022 ~~1~~	~~1~~ <u>0</u>
	2023 ~~2~~	1
	2024 ~~3~~	~~0~~ <u>1</u>
<u>Wisconsin</u>	~~2022~~	~~0~~
	~~2023~~	~~0~~
	~~2024~~	~~2~~
Total Outlets	2022 ~~1~~	~~69~~ <u>104</u>
	2023 ~~2~~	~~95~~ <u>69</u>
	2024 ~~3~~	~~56~~ <u>95</u>

STATUS OF FRANCHISED OUTLETS
FOR YEARS 2022~~1~~ TO 2024~~3~~ [1][2]
(Table 3)

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
Alabama	2022 ~~1~~	19	~~2~~ <u>0</u>	0	~~1~~ <u>0</u>	0	~~1~~ <u>0</u>	19
	2023 ~~2~~	19	~~0~~ <u>2</u>	0	~~0~~ <u>1</u>	0	~~2~~ <u>1</u>	~~17~~ <u>9</u>
	2024 ~~3~~	~~17~~ <u>9</u>	~~1~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>1</u>	~~0~~ <u>0</u>	~~2~~ <u>1</u>	~~17~~ <u>16</u>
Alaska	2022 ~~1~~	~~5~~ <u>6</u>	~~2~~ <u>0</u>	0	0	0	~~0~~ <u>1</u>	~~7~~ <u>5</u>
	2023 ~~2~~	~~7~~ <u>5</u>	~~0~~ <u>2</u>	0	0	0	0	7
	2024 ~~3~~	7	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>2</u>	~~7~~ <u>5</u>
Arizona	2022 ~~1~~	~~28~~ <u>9</u>	0	0	~~1~~ <u>0</u>	0	~~0~~ <u>1</u>	~~27~~ <u>8</u>
	2023 ~~2~~	~~27~~ <u>8</u>	0	0	~~0~~ <u>1</u>	0	~~3~~ <u>0</u>	~~24~~ <u>7</u>
	2024 ~~3~~	~~24~~ <u>7</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~3~~ <u>3</u>	~~24~~ <u>21</u>
Arkansas	2022 ~~1~~	25	1	0	0	0	1	25
	2023 ~~2~~	25	1	0	~~1~~ <u>0</u>	0	~~0~~ <u>1</u>	25
	2024 ~~3~~	25	~~1~~ <u>1</u>	~~0~~ <u>0</u>	~~1~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~25~~ <u>26</u>
California	2022 ~~1~~	~~210~~ <u>9</u>	~~7~~ <u>9</u>	~~2~~ <u>1</u>	~~2~~ <u>5</u>	0	12	~~201~~ <u>10</u>
	2023 ~~2~~	~~201~~ <u>10</u>	~~2~~ <u>7</u>	~~0~~ <u>2</u>	~~1~~ <u>2</u>	0	~~7~~ <u>12</u>	~~195~~ <u>201</u>
	2024 ~~3~~	~~195~~ <u>201</u>	~~12~~ <u>2</u>	~~0~~ <u>0</u>	~~1~~ <u>1</u>	~~0~~ <u>0</u>	~~7~~ <u>19</u>	~~195~~ <u>187</u>
Colorado	2022 ~~1~~	~~13~~ <u>2</u>	2	~~1~~ <u>0</u>	~~0~~ <u>1</u>	0	0	~~14~~ <u>3</u>
	2023 ~~2~~	~~14~~ <u>3</u>	~~3~~ <u>2</u>	~~0~~ <u>1</u>	0	0	0	~~17~~ <u>4</u>
	2024 ~~3~~	~~17~~ <u>4</u>	~~2~~ <u>3</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>0</u>	~~0~~ <u>1</u>	~~17~~ <u>18</u>
Connecticut	2022 ~~1~~	~~20~~ <u>18</u>	~~0~~ <u>2</u>	0	0	0	~~1~~ <u>0</u>	~~19~~ <u>20</u>

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
	2023 ~~2~~	~~1920~~	~~10~~	0	0	0	~~01~~	~~2019~~
	2024 ~~3~~	~~2019~~	~~01~~	~~00~~	~~00~~	~~00~~	~~01~~	~~2019~~
Delaware	2022 ~~1~~	6	0	0	0	0	0	6
	2023 ~~2~~	6	~~10~~	0	0	0	0	~~76~~
	2024 ~~3~~	~~76~~	~~11~~	~~00~~	~~00~~	~~00~~	~~00~~	~~78~~
District of Columbia	2022 ~~1~~	2	0	0	0	0	0	2
	2023 ~~2~~	2	0	0	0	0	0	2
	2024 ~~3~~	2	~~00~~	~~00~~	~~00~~	~~00~~	~~00~~	~~22~~
Florida	2022 ~~1~~	~~15049~~	~~79~~	~~12~~	~~02~~	0	4	~~1520~~
	2023 ~~2~~	~~1520~~	~~57~~	~~01~~	0	0	~~124~~	~~14552~~
	2024 ~~3~~	~~14552~~	~~55~~	~~00~~	~~04~~	~~00~~	~~128~~	~~145138~~
Georgia	2022 ~~1~~	~~4135~~	~~16~~	0	~~10~~	0	~~03~~	~~3841~~
	2023 ~~2~~	~~3841~~	~~51~~	0	~~01~~	0	~~20~~	~~4138~~
	2024 ~~3~~	~~4138~~	~~05~~	~~00~~	~~00~~	~~00~~	~~23~~	~~4138~~
Hawaii	2022 ~~1~~	9	0	0	0	0	0	9
	2023 ~~2~~	9	0	0	0	0	~~20~~	~~79~~
	2024 ~~3~~	~~79~~	~~00~~	~~00~~	~~00~~	~~00~~	~~20~~	~~77~~
Idaho	2022 ~~1~~	~~201~~	~~10~~	0	0	0	1	20
	2023 ~~2~~	20	1	0	0	0	1	20
	2024 ~~3~~	20	~~01~~	~~00~~	~~00~~	~~00~~	~~11~~	~~2019~~
Illinois	2022 ~~1~~	~~7686~~	2	~~01~~	0	0	~~411~~	~~746~~
	2023 ~~2~~	~~746~~	~~72~~	0	~~30~~	0	~~104~~	~~6874~~
	2024 ~~3~~	~~6874~~	~~07~~	~~00~~	~~30~~	~~00~~	~~102~~	~~6866~~
Indiana	2022 ~~1~~	~~469~~	~~12~~	0	0	0	~~25~~	~~456~~
	2023 ~~2~~	~~456~~	~~01~~	0	~~10~~	0	~~52~~	~~3945~~
	2024 ~~3~~	~~3945~~	~~00~~	~~00~~	~~11~~	~~00~~	~~50~~	~~3938~~
Iowa	2022 ~~1~~	~~167~~	~~10~~	~~10~~	0	0	~~01~~	16
	2023 ~~2~~	16	~~41~~	~~01~~	0	0	0	~~2016~~
	2024 ~~3~~	~~2016~~	~~24~~	~~00~~	~~00~~	~~00~~	~~00~~	~~2022~~
Kansas	2022 ~~1~~	5	0	0	~~10~~	0	0	~~45~~
	2023 ~~2~~	~~45~~	0	0	~~01~~	0	0	4
	2024 ~~3~~	4	~~00~~	~~00~~	~~00~~	~~00~~	~~00~~	~~44~~
Kentucky	2022 ~~1~~	25	0	~~10~~	0	0	~~10~~	~~235~~
	2023 ~~2~~	~~235~~	0	~~01~~	0	0	1	~~223~~
	2024 ~~3~~	~~223~~	~~20~~	~~00~~	~~00~~	~~00~~	~~10~~	~~2224~~
Louisiana	2022 ~~1~~	~~234~~	~~20~~	0	0	0	~~01~~	~~253~~
	2023 ~~2~~	~~253~~	~~02~~	0	0	0	~~10~~	~~245~~

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
	2024 ~~3~~	24 ~~5~~	~~1~~ 0	~~0~~ 0	~~0~~ 2	~~0~~ 0	~~1~~ 2	24 ~~2~~ 1
Maine	2022 ~~1~~	15	0	0	0	0	~~1~~ 0	14 ~~5~~
	2023 ~~2~~	14 ~~5~~	~~1~~ 0	0	~~1~~ 0	0	1	13 ~~4~~
	2024 ~~3~~	13 ~~4~~	~~0~~ 1	~~0~~ 0	~~1~~ 0	~~0~~ 0	~~1~~ 0	~~13~~ 13
Maryland	2022 ~~1~~	22 ~~4~~	~~0~~ 1	~~0~~ 2	0	0	1	21 ~~2~~
	2023 ~~2~~	21 ~~2~~	~~1~~ 0	0	0	0	~~0~~ 1	22 ~~1~~
	2024 ~~3~~	22 ~~1~~	~~1~~ 1	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 2	~~22~~ 21
Massachusetts	2022 ~~1~~	59 ~~6~~ 0	~~6~~ 4	0	~~0~~ 2	0	~~4~~ 3	61 ~~5~~ 9
	2023 ~~2~~	61 ~~5~~ 9	~~4~~ 6	~~4~~ 0	0	0	4	57 ~~6~~ 1
	2024 ~~3~~	57 ~~6~~ 1	~~6~~ 4	~~4~~ 0	~~0~~ 1	~~0~~ 0	~~4~~ 8	~~57~~ 54
Michigan	2022 ~~1~~	92 ~~7~~	~~2~~ 3	0	0	0	~~1~~ 8	93 ~~2~~
	2023 ~~2~~	93 ~~2~~	~~4~~ 2	~~1~~ 0	~~1~~ 0	0	~~7~~ 1	88 ~~9~~ 3
	2024 ~~3~~	88 ~~9~~ 3	~~0~~ 4	~~1~~ 1	~~1~~ 0	~~0~~ 0	~~7~~ 8	88 ~~7~~ 9
Minnesota	2022 ~~1~~	28	1	0	~~3~~ 0	0	~~2~~ 1	24 ~~8~~
	2023 ~~2~~	24 ~~8~~	1	0	~~0~~ 3	0	~~3~~ 2	22 ~~4~~
	2024 ~~3~~	22 ~~4~~	~~4~~ 1	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~3~~ 0	~~22~~ 26
Mississippi	2022 ~~1~~	17	~~1~~ 0	0	0	0	~~1~~ 0	17
	2023 ~~2~~	17	~~3~~ 1	~~2~~ 0	~~1~~ 0	0	1	16 ~~7~~
	2024 ~~3~~	16 ~~7~~	~~0~~ 3	~~2~~ 0	~~1~~ 0	~~0~~ 0	~~1~~ 4	~~16~~ 12
Missouri	2022 ~~1~~	39 ~~4~~ 0	0	0	~~2~~ 0	0	1	36 ~~9~~
	2023 ~~2~~	36 ~~9~~	~~3~~ 0	0	~~0~~ 2	0	~~0~~ 1	~~39~~ 639
	2024 ~~3~~	39 ~~6~~	~~1~~ 3	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 3	~~39~~ 37
Montana	2022 ~~1~~	14	~~4~~ 0	0	0	0	~~3~~ 0	15 ~~4~~
	2023 ~~2~~	15 ~~4~~	~~0~~ 4	0	0	0	~~0~~ 3	15
	2024 ~~3~~	15	~~2~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~15~~ 17
Nebraska	2022 ~~1~~	5	0	0	0	0	0	5
	2023 ~~2~~	5	0	0	0	0	0	5
	2024 ~~3~~	5	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~5~~ 5
Nevada	2022 ~~1~~	13 ~~2~~	~~0~~ 1	0	0	0	0	13
	2023 ~~2~~	13	~~1~~ 0	0	0	0	~~1~~ 0	13
	2024 ~~3~~	13	~~1~~ 1	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~1~~ 1	~~13~~ 13
New Hampshire	2022 ~~1~~	13 ~~2~~	1	~~1~~ 0	~~1~~ 0	0	~~3~~ 0	9 ~~1~~ 3
	2023 ~~2~~	9 ~~1~~ 3	~~0~~ 1	~~0~~ 1	~~0~~ 1	0	~~0~~ 3	9
	2024 ~~3~~	9	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~9~~ 8
New Jersey	2022 ~~1~~	96 ~~5~~	~~2~~ 4	~~2~~ 0	0	0	3	96 ~~3~~ 6
	2023 ~~2~~	93 ~~6~~	~~4~~ 2	~~0~~ 2	~~1~~ 0	0	~~5~~ 3	91 ~~3~~
	2024 ~~3~~	91 ~~3~~	~~3~~ 4	~~0~~ 1	~~1~~ 1	~~0~~ 0	~~5~~ 5	~~91~~ 87

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
New Mexico	2022 ~~4~~	10 ~~4~~	1 ~~0~~	1 ~~0~~	0 ~~4~~	0	0	10
	2023 ~~2~~	10	0 ~~4~~	0 ~~4~~	1 ~~0~~	0	0	9 ~~4~~ 0
	2024 ~~3~~	9 ~~4~~ 0	2 ~~0~~	0 ~~0~~	4 ~~0~~	0 ~~0~~	0 ~~1~~	9 ~~1~~ 0
New York	2022 ~~4~~	92 ~~4~~ 05	10 ~~2~~	1	0 ~~4~~	0	13	100 ~~9~~ 2
	2023 ~~2~~	100 ~~9~~ 2	10	0 ~~4~~	1 ~~0~~	0	3 ~~4~~	106 ~~0~~
	2024 ~~3~~	106 ~~0~~	14 ~~0~~	0 ~~1~~	4 ~~0~~	0 ~~0~~	3 ~~1~~ 0	106 ~~9~~ 6
North Carolina	2022 ~~4~~	53 ~~6~~	4 ~~0~~	0	6 ~~4~~	0	12	53 ~~0~~
	2023 ~~2~~	50 ~~3~~	4	0	0 ~~6~~	0	3 ~~4~~	54 ~~0~~ 0
	2024 ~~3~~	51 ~~0~~	2 ~~4~~	0 ~~0~~	0 ~~1~~	0 ~~0~~	3 ~~2~~	54 ~~5~~ 0
North Dakota	2022 ~~4~~	6	1 ~~0~~	0	0	0	0	7 ~~6~~
	2023 ~~2~~	7 ~~6~~	0 ~~4~~	0	0	0	0	7
	2024 ~~3~~	7	0 ~~0~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	0 ~~1~~	7 ~~6~~
Ohio	2022 ~~4~~	41 ~~3~~	2 ~~4~~	0	0 ~~4~~	0	2	41
	2023 ~~2~~	41	4 ~~2~~	0	0	0	3 ~~2~~	42 ~~4~~
	2024 ~~3~~	42 ~~4~~	2 ~~4~~	0 ~~0~~	0 ~~2~~	0 ~~0~~	3 ~~1~~	42 ~~4~~ 1
Oklahoma	2022 ~~4~~	27 ~~9~~	1	0 ~~2~~	0 ~~4~~	0	1 ~~0~~	27
	2023 ~~2~~	27	0 ~~4~~	0	0	0	1	26 ~~7~~
	2024 ~~3~~	26 ~~7~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	4 ~~1~~	26 ~~6~~ 5
Oregon	2022 ~~4~~	23 ~~4~~	0	0	0 ~~4~~	0	2 ~~0~~	21 ~~3~~
	2023 ~~2~~	21 ~~3~~	0	0	1 ~~0~~	0	5 ~~2~~	15 ~~2~~ 4
	2024 ~~3~~	15 ~~2~~ 4	0 ~~0~~	0 ~~0~~	4 ~~1~~	0 ~~0~~	5 ~~0~~	45 ~~1~~ 4
Pennsylvania	2022 ~~4~~	87 ~~6~~	0 ~~3~~	1	1	0	1 ~~0~~	84 ~~7~~
	2023 ~~2~~	84 ~~7~~	0	0 ~~4~~	0 ~~4~~	0	2 ~~4~~	82 ~~4~~
	2024 ~~3~~	82 ~~4~~	0 ~~0~~	0 ~~0~~	0 ~~4~~	0 ~~0~~	2 ~~2~~	82 ~~7~~ 6
Rhode Island	2022 ~~4~~	18 ~~6~~	4 ~~2~~	0	0	0	1 ~~0~~	21 ~~4~~ 8
	2023 ~~2~~	21 ~~4~~ 8	1 ~~4~~	0	0	0	2 ~~4~~	20 ~~4~~
	2024 ~~3~~	20 ~~4~~	0 ~~4~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	2 ~~3~~	20 ~~1~~ 7
South Carolina	2022 ~~4~~	34 ~~8~~	0	0 ~~4~~	0 ~~2~~	0	0 ~~4~~	34
	2023 ~~2~~	34	6 ~~0~~	0	8 ~~0~~	0	0	32 ~~4~~
	2024 ~~3~~	32 ~~4~~	2 ~~6~~	0 ~~0~~	8 ~~0~~	0 ~~0~~	0 ~~2~~	32 ~~3~~ 2
South Dakota	2022 ~~4~~	8	0	0	0	0	0	8
	2023 ~~2~~	8	0	0	0	0	0	8
	2024 ~~3~~	8	0 ~~0~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	8 ~~8~~
Tennessee	2022 ~~4~~	41 ~~0~~	1 ~~2~~	0	0 ~~4~~	0	0 ~~1~~	41
	2023 ~~2~~	41	2 ~~4~~	0	0	0	5 ~~0~~	38 ~~4~~ 4
	2024 ~~3~~	38 ~~4~~ 4	0 ~~2~~	0 ~~0~~	0 ~~0~~	0 ~~0~~	5 ~~1~~	38 ~~3~~ 7
Texas	2022 ~~4~~	114 ~~2~~ 4	0 ~~4~~	2 ~~3~~	1 ~~5~~	0	0 ~~3~~	111 ~~4~~

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations—Other Reasons	Outlets at End of the Year
	2023 ~~2~~	11 ~~14~~	~~2~~ 0	~~0~~ 2	~~3~~ 1	0	~~5~~ 0	10 ~~5~~ 11
	2024 ~~3~~	10 ~~5~~ 11	~~9~~ 2	~~0~~ 0	~~3~~ 6	~~0~~ 0	~~5~~ 3	10 ~~5~~ 10 ~~5~~
Utah	2022 ~~1~~	14	~~2~~ 1	0	~~0~~ 1	0	~~3~~ 0	13 ~~4~~
	2023 ~~2~~	13 ~~4~~	~~0~~ 2	0	~~0~~ 1	0	3	12 ~~3~~
	2024 ~~3~~	12 ~~3~~	~~1~~ 0	~~0~~ 0	~~1~~ 0	~~0~~ 0	~~0~~ 0	12 ~~1~~ 3
Vermont	2022 ~~1~~	~~6~~ 5	1	0	0	0	~~1~~ 0	6
	2023 ~~2~~	6	1	0	0	0	~~0~~ 1	~~7~~ 6
	2024 ~~3~~	~~7~~ 6	~~0~~ 1	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~7~~ 6
Virginia	2022 ~~1~~	54 ~~5~~	~~2~~ 0	~~1~~ 0	~~1~~ 0	0	~~2~~ 1	52 ~~4~~
	2023 ~~2~~	52 ~~4~~	~~0~~ 2	~~0~~ 1	~~0~~ 1	0	~~3~~ 2	49 ~~5~~ 2
	2024 ~~3~~	49 ~~5~~ 2	~~1~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~3~~ 2	494 ~~8~~
Washington	2022 ~~1~~	24 ~~5~~	~~0~~ 1	0	0	0	~~1~~ 2	23 ~~4~~
	2023 ~~2~~	23 ~~4~~	~~1~~ 0	0	0	0	~~2~~ 1	22 ~~3~~
	2024 ~~3~~	22 ~~3~~	~~6~~ 1	~~0~~ 2	~~0~~ 0	~~0~~ 0	~~2~~ 1	22 ~~2~~ 5
West Virginia	2022 ~~1~~	11	0	0	~~2~~ 0	0	~~1~~ 0	81 ~~1~~
	2023 ~~2~~	81 ~~1~~	~~1~~ 0	~~1~~ 0	~~0~~ 2	0	~~0~~ 1	8
	2024 ~~3~~	8	~~0~~ 1	~~1~~ 0	~~0~~ 1	~~0~~ 0	~~0~~ 0	8 ~~7~~
Wisconsin	2022 ~~1~~	~~7~~ 684	0	0	0	0	~~1~~ 8	75 ~~6~~
	2023 ~~2~~	75 ~~6~~	~~1~~ 0	0	0	0	13	63 ~~7~~ 5
	2024 ~~3~~	63 ~~7~~ 5	~~1~~ 1	~~0~~ 0	~~0~~ 4	~~0~~ 0	13 ~~2~~	63 ~~5~~ 8
Wyoming	2022 ~~1~~	11 ~~0~~	~~0~~ 1	0	0	0	0	11
	2023 ~~2~~	11	0	0	0	0	0	11
	2024 ~~3~~	11	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 2	11 ~~9~~
Totals	2022 ~~1~~	1,90 ~~2~~ 65	~~7~~ 564	15 ~~4~~	23 ~~6~~	0	~~6~~ 98768	1,870902
	2023 ~~2~~	1,870902	~~8~~ 575	81 ~~5~~	25 ~~3~~	0	~~1~~ 1569	1,80770
	2024 ~~3~~	1,80770	~~7~~ 285	8 ~~5~~	25 ~~3~~ 0	~~0~~ 0	11 ~~5~~ 110	1,8071,734

STATUS OF COMPANY-OWNED OUTLETS
FOR YEARS 2022~~1~~ TO 2024~~3~~ [1][3]
(Table 4)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Total	2022 ~~1~~	0	0	0	0	0	0
	2023 ~~2~~	0	0	0	0	0	0
	2024 ~~3~~	0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0

PROJECTED OPENINGS AS OF DECEMBER 31, 2024⁴³ [4][5]
(Table 5)

State	Franchise Agreements Signed But Outlet Not Open	Projected New Franchised Outlets In the Next Fiscal Year	Projected New Company-Owned Outlets In the Next Fiscal Year
~~Alabama~~	0	2	0
~~Arkansas~~	0	21	0
~~Arizona~~	0	2	0
<u>Alabama</u>	0	2	0
<u>Arizona</u>	0	3	0
<u>Arkansas</u>	0	1	0
California	10	6	00
Colorado	10	3	00
~~Connecticut~~	0	1	0
~~Delaware~~	0	1	0
<u>Florida</u>	1	5	0
<u>Florida</u>	0	4	0
Georgia	10	3	00
Illinois	10	32	00
<u>Indiana</u>	0	1	0
<u>Iowa</u>	0	2	0
<u>Indiana</u>	0	1	0
<u>Iowa</u>	0	1	0
<u>Kansas</u>	0	1	0
<u>Kentucky</u>	0	2	0
<u>Louisiana</u>	0	2	0
<u>Maryland</u>	0	2	0
<u>Massachusetts</u>	0	2	0
<u>Michigan</u>	0	2	0
<u>Kentucky</u>	0	2	0
<u>Louisiana</u>	0	2	0
<u>Maryland</u>	0	1	0
<u>Massachusetts</u>	0	1	0
<u>Michigan</u>	0	2	0
~~Minnesota~~	0	1	0
Missouri	11	12	00
~~Mississippi~~	0	1	0

State	Franchise Agreements Signed But Outlet Not Open	Projected New Franchised Outlets In the Next Fiscal Year	Projected New Company-Owned Outlets In the Next Fiscal Year
Montana	<u>1</u> ~~1~~	<u>0</u> ~~1~~	<u>0</u> ~~0~~
~~Nebraska~~	<u>0</u>	<u>1</u>	<u>0</u>
~~Nevada~~	<u>0</u>	<u>2</u>	<u>0</u>
~~New Hampshire~~	<u>0</u>	<u>1</u>	<u>0</u>
~~New Jersey~~	<u>0</u>	<u>3</u>	<u>0</u>
~~Nevada~~	<u>0</u>	<u>2</u>	<u>0</u>
~~New Hampshire~~	<u>0</u>	<u>1</u>	<u>0</u>
~~New Jersey~~	<u>0</u>	<u>1</u>	<u>0</u>
~~New Mexico~~	<u>1</u>	<u>2</u>	<u>0</u>
New York	<u>0</u> ~~0~~	<u>5</u> ~~3~~	<u>0</u> ~~0~~
~~North Carolina~~	<u>0</u>	<u>2</u>	<u>0</u>
~~North Carolina~~	<u>2</u>	<u>2</u>	<u>0</u>
~~Ohio~~	<u>1</u>	<u>2</u>	<u>0</u>
~~Ohio~~	<u>0</u>	<u>1</u>	<u>0</u>
Oklahoma	<u>1</u> ~~0~~	<u>2</u> ~~1~~	<u>0</u> ~~0~~
~~Oregon~~	<u>0</u>	<u>1</u>	<u>0</u>
~~Pennsylvania~~	<u>0</u>	<u>2</u>	<u>0</u>
~~Rhode Island~~	<u>0</u>	<u>1</u>	<u>0</u>
~~South Carolina~~	<u>0</u>	<u>3</u>	<u>0</u>
~~Oregon~~	<u>0</u>	<u>1</u>	<u>0</u>
~~Pennsylvania~~	<u>0</u>	<u>2</u>	<u>0</u>
~~South Carolina~~	<u>0</u>	<u>1</u>	<u>0</u>
Tennessee	<u>1</u> ~~0~~	<u>3</u> ~~2~~	<u>0</u> ~~0~~
Texas	<u>3</u> ~~3~~	<u>5</u> ~~4~~	<u>0</u> ~~0~~
Utah	<u>2</u> ~~0~~	<u>2</u> ~~1~~	<u>0</u> ~~0~~
~~Virginia~~	<u>0</u>	<u>1</u>	<u>0</u>
~~Virginia~~	<u>0</u>	<u>1</u>	<u>0</u>
Washington	<u>1</u> ~~0~~	<u>2</u>	<u>0</u> ~~0~~
~~West Virginia~~	<u>0</u>	<u>0</u>	<u>0</u>
~~Wisconsin~~	<u>0</u>	<u>2</u>	<u>0</u>
~~West Virginia~~	<u>0</u>	<u>1</u>	<u>0</u>
~~Wisconsin~~	<u>0</u>	<u>1</u>	<u>0</u>
Totals	<u>14</u> ~~10~~	<u>87</u> ~~63~~	<u>0</u> ~~0~~

Notes to Item 20 tables above:

[1] All numbers are as of December 31 for each year.

- [2] The franchised outlets listed in Tables 1, 2 and 3 are CENTURY 21® offices operated by unaffiliated third parties under Franchise Agreements with us.
- [3] We have not owned or operated any CENTURY 21® offices or other real estate brokerage offices during the past three fiscal years. Our affiliate, Anywhere Advisors, also has not owned or operated any CENTURY 21® offices during the past three fiscal years. However, as further described in Item 1, during the past three fiscal years, Anywhere Advisors has owned and operated the following other real estate brokerage offices: Coldwell Banker®, Coldwell Banker Commercial®, and Sotheby's International Realty®, real estate brokerage offices, and NRT NY has owned and operated real estate brokerage offices doing business as Corcoran®, Corcoran Sunshine® and CitihabitatsSM. It is these other real estate brokerage offices owned and operated by Anywhere Advisors and NRT NY that are listed as company-owned real estate brokerage offices in Tables 4.A to 4.H in Exhibit J.
- [4] We do not intend on opening any company-owned CENTURY 21® offices or any other real estate brokerage offices in the next fiscal year. Further, Anywhere Advisors and NRT NY projects that they will not open any new company-owned offices in the next fiscal year.
- [5] The projected openings for 2025⁴ represent estimates only and should not be relied upon in any manner.

The names of all franchisees and the addresses and phone numbers of all existing outlets as of December 31, 2024³, are included in Exhibit G. Exhibit G also contains a separate list of names and addresses of franchisees whose franchise was not yet in operation as of December 31, 2024³. The name, city and state, and last known address and telephone number (or other contact information) of every franchisee who has had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the franchise agreement 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 are included in Exhibit H. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the System. During the last three years, some of our franchisees have signed confidentiality clauses. In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with the CENTURY 21® System. 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.

As of the issuance date of this disclosure document, there were no trademark-specific franchise associations required to be disclosed in this Item.

ITEM 21. FINANCIAL STATEMENTS

Exhibit F includes the consolidated financial statements of our parent companies Anywhere Real Estate Inc. and Anywhere Real Estate Group LLC as follows:

Audited Consolidated Financial Statements

- Consolidated Statements of Operations for the years ended December 31, 2024³, 2023² and 2022¹;
- Consolidated Statements of Comprehensive ~~-(Loss)-Income~~ for the years ended December 31, 2024³, 2023² and 2022¹;
- Consolidated Balance Sheets as of December 31, 2024³ and 2023²;
- Consolidated Statements of Cash Flows for the years ended December 31, 2024³, 2023² and 2022¹;

- Consolidated Statements of Equity for the years ended December 31, 202~~4~~³, 202~~3~~² and 202~~2~~¹; and
- Notes to Consolidated Financial Statements

Separate stand-alone financial statements of us (Century 21 Real Estate LLC) are not included in this disclosure document. Should we fail to fulfill our obligations to our franchisees, however, Anywhere Real Estate Inc. and Anywhere Real Estate Group LLC absolutely and unconditionally guarantee to fulfill those obligations. Copies of the Guarantees of Performance are included in Exhibit F. We file state specific guarantees of performance with the appropriate agencies in the states where our licenses are registered to be offered and sold.

ITEM 22. CONTRACTS

The following Agreements are included in this Franchise Disclosure Document for your review:

1.	Real Estate Franchise Agreement, Guaranty of Payment and Performance, Security Agreement and State Addenda	Exhibit C-1
2.	Location Addendum to Franchise Agreement	Exhibit C-2
3.	Term Extension Addendum to Franchise Agreement	Exhibit C-3
4.	Limited Purpose Office Addendum	Exhibit C-4
5.	General Release	Exhibit C-5
6.	Conversion Promissory Note	Exhibit D-1
7.	Expansion Promissory Note	Exhibit D-2
8.	Security Agreement	Exhibit D-3
9.	Confidentiality Agreement	Exhibit E

ITEM 23. RECEIPTS

Two copies of the detachable acknowledgment of receipt are attached at the end of this disclosure document. As indicated, please complete and sign, and return to us our copy of the receipt (copy for Century 21 Real Estate LLC), and complete and sign, and keep for your records your copy of the receipt (copy for Prospective Franchisee).

EXHIBIT A

STATE SPECIFIC ADDENDA

Following this page are addenda for the States of California, Hawaii, Illinois, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin. If we offer or sell a franchise to you in one of these states, the provisions in the respective addendum may supersede the Disclosure Document and apply to your transaction with us.

The regulatory authorities and registered agents for service of process in each state are listed in Exhibit B.

CALIFORNIA ADDENDUM

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION, ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT www.dfpi.ca.gov

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of California.

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

1.2. 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 a provision that is inconsistent with the law, the law will control.

2.3. Neither we, 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 these persons from membership in this association or exchange.

4. SECTION 31125 OF THE FRANCHISE INVESTMENT LAW REQUIRES US TO GIVE TO 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.

3.5. PROSPECTIVE FRANCHISEES ARE ENCOURAGED TO CONSULT PRIVATE LEGAL COUNSEL TO DETERMINE THE APPLICABILITY OF CALIFORNIA AND FEDERAL LAWS (SUCH AS BUSINESS AND PROFESSIONS CODE SECTION 20040.5, CODE OF CIVIL PROCEDURES SECTION 1281, AND THE FEDERAL ARBITRATION ACT) TO ANY PROVISIONS OF A FRANCHISE AGREEMENT RESTRICTING VENUE TO A FORUM OUTSIDE THE STATE OF CALIFORNIA.

4.6. 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.).

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

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

7.9. The agreements contain a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

8.10. The highest interest rate allowed by law in California is 10% annually.

9.11. The Franchise Agreement requires you to execute a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000-31516). California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

10.12. The Franchise Agreement contains a waiver of punitive damages and jury trial provisions. These waivers may not be enforceable under California law.

13. California requires you to maintain an active license to provide escrow services, mortgage services, appraisal services and insurance services. If you do not maintain a license for any of these services, you will not be able to provide the service under California law.

11.14. California's Franchise Investment Law (Corporations Code sections 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.

12.15. 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.

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

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

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE OR SUBFRANCHISOR, AT LEAST SEVEN (7) DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE, OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN (7) DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE OR SUBFRANCHISOR, WHICHEVER OCCURS FIRST, A COPY OF THE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

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

1. A. This registration is on file or will shortly be on file in the States of Hawaii, Michigan, Minnesota, South Dakota, Washington and Wisconsin.
- B. Franchisor is automatically exempt, or has filed for exemptions in the States of California, Illinois, Indiana, Maryland, New York, North Dakota and Virginia.
- C. No states have refused, by order or otherwise, to register these franchises.
- D. No states have revoked or suspended the right to offer these franchises.
- E. The proposed registration of these franchises has not been withdrawn in any state.
2. No release language set forth in the Franchise Agreement shall relieve us or any other person, directly or indirectly, from liability imposed by the laws concerning franchising in the State of Hawaii.
3. 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.

ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO THE ILLINOIS FRANCHISE DISCLOSURE ACT

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of Illinois:

The following statements are added to Item 17:

Illinois law governs the Franchise Agreement.

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

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

Franchisor offers financing agreements with specific terms and conditions and strict penalties if franchisee fails to adhere to the terms. Illinois consumers are urged to seek professional legal advice before entering into such an agreement.

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

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

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.

ADDENDUM TO THE DISCLOSURE DOCUMENT UNDER THE MARYLAND FRANCHISE REGISTRATION AND DISCLOSURE LAW

The following provisions supersede the Disclosure Document and apply to all licenses or franchises offered and sold in the State of Maryland:

1. Item 5 of this Disclosure Document is modified as follows: 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 deferred until the franchisor completes its pre-opening obligations under the franchise agreement.

1.2. Regardless of any provision in the Disclosure Document to the contrary, a franchisee may bring a lawsuit in Maryland against us for claims arising under the Maryland Franchise Registration and Disclosure Law.

2.3. Item 17 of the Disclosure Document states that the Franchise Agreement will automatically terminate upon the bankruptcy of franchisee. This provision may not be enforceable under current Federal bankruptcy law (11U.S.C. Section 101 et seq.).

3.4. Items 17c and 17m of the Disclosure Document are revised to provide that we cannot, as a condition to renewal or consent to assignment, require you to release any claims under the Maryland Franchise Registration and Disclosure Law.

4.5. Regardless of any provision in Item 17 of the Disclosure Document to the contrary, any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

5.6. 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 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.

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

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of Minnesota: Individually and Personally:

1. Minnesota law provides franchisees with certain termination and non-renewal rights. Minnesota Statutes, Section 80C.14, Subdivisions 3, 4 and 5 require, except in certain specified cases, that the franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.
2. Item 17(c) and 17(m) are revised to provide that we cannot require you to sign a release of claims under the Minnesota Franchise Act as a condition to renewal or assignment.
3. We are prohibited from requiring you to assent to a release, assignment, novation or waiver that would relieve any person from liability imposed by Minnesota Statutes, Sections 80C.01 to 80C.22, provided that the foregoing shall not bar the voluntary settlement of disputes.
4. We will comply with Minnesota Statute Section 80C.17, Subd. 5 with respect to limitation of claims.
5. A franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. A court will determine if a bond is required.
6. Any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who, at the time of acquiring a franchise is a resident of the State of Minnesota or in the case of a partnership or corporation, organized or incorporated under the laws of the State of Minnesota, or purporting to bind a person acquiring any franchise to be operated in the State of Minnesota to waive compliance or which has the effect of waiving compliance with any provision of the Minnesota Franchise Law is void.
7. The following language is added to the end of Item 13:

Notwithstanding the above, the Minnesota Department of Commerce requires that we indemnify Minnesota franchisees against liability to third parties resulting from claims by third parties that the franchisee's use of our trademark infringes trademark rights of the third party. We do not indemnify against the consequences of a franchisee's use of our trademark except if used in accordance with the requirements of the franchise agreement, and, as a condition to indemnification, a franchisee must provide notice to us of any such claim within ten (10) days and tender the defense of the claim to us. If we accept the tender of defense, we have the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim. No action may be commenced pursuant to Minnesota Statutes, Section 18C.17, for more than three years after the cause of action accrues.

8. The following language will be incorporated in any Franchise Agreement issued in the State of Minnesota:

Minnesota Statutes, Section 80C.21 and Minn. Rule 2860.4400J prohibit the franchisor from requiring litigation to be conducted outside of 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 any of franchisee's rights as provided for in the Minnesota Statutes, Chapter 80C, or franchisee's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. Those provisions also provide that no condition, stipulation or provision in the Franchise Agreement will in any way abrogate or reduce any of your rights under the Minnesota Franchises Law, including, if applicable, the right to submit matters to the jurisdiction of the courts of Minnesota.

9. NSF checks are governed by Minnesota Statute Section 604.113, which puts a limit of \$30 on service charges.

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

**ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO
ARTICLE 33 OF THE NEW YORK GENERAL BUSINESS LAW**

The following provisions supersede the Disclosure Document and apply to all licenses or franchises offered and sold in the State of New York:

1. The following paragraphs are added to the cover page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT B OR YOUR PUBLIC LIBRARY FOR SERVICES OR INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THIS FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND THE APPROPRIATE STATE OF PROVINCIAL AUTHORITY. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

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

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

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

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

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

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

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

3. Item 5 is amended by adding the following new paragraph at the end of the Item:

The Initial Fee or Renewal Fee is not used for any specific purpose.

4. The following language is added to the end of Item 11:

Notwithstanding the above, no change to the Manual will be made which would impose an unreasonable economic burden on you, unreasonably increase your obligations, or alter your status or rights under the Franchise Agreement.

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 of transfer”**:

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

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.

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

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

8. 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.

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

ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO THE NORTH DAKOTA FRANCHISE DISCLOSURE ACT

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of North Dakota:

1. The North Dakota Securities Commissioner has determined that it is unfair, unjust, or inequitable under the North Dakota Franchise Investment Law for the franchisor to require the franchisee to consent to the jurisdiction of courts located outside of North Dakota or to arbitration or mediation at a site that is remote from the site of the franchisee's business. Therefore, any references in Item 17(v) of the Disclosure Document and any requirement in Section 19 of the Franchise Agreement that the franchisee consents to the jurisdiction of courts located outside of North Dakota or to arbitration or mediation at a site located outside of North Dakota are deleted.
2. The North Dakota Securities Commissioner has determined that it is unfair and unequitable under the North Dakota Franchise Investment Law for the franchisor to require the franchisee to sign a general release upon renewal of the Franchise Agreement. Therefore, the requirement that the franchisee signs a release upon renewal of the Franchise Agreement is deleted from Item 17c. and from any other place it appears in the Disclosure Document or in the Franchise Agreement.
3. The North Dakota addendum to the Franchise Agreement has been amended to provide that franchisees are not required to consent to a waiver of the right to a class action. This provision has also been added to the North Dakota addendum to the Disclosure Document.
4. Any references in the Disclosure Document and in the Franchise Agreement to any requirement to consent to a waiver of trial by jury are deleted.
5. Any references in the Disclosure Document and in the Franchise Agreement and to any requirement to consent to a waiver of exemplary and punitive damages are deleted.
6. Item 17r. is revised to provide that covenants not to compete, such as those mentioned in Item 17r. of the Disclosure Document are generally considered unenforceable in the state of North Dakota.
7. Any claims arising under the North Dakota franchise law will be governed by the laws of the State of North Dakota.
8. The prevailing party in any enforcement action is entitled to recover all costs and expenses, including attorneys' fees.
- ~~10.9.~~ Any references in the Disclosure Document and in the Franchise Agreement requiring franchisee to consent to termination penalties or liquidated damages are deleted.
- ~~11.10.~~ 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.

**ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO THE
RHODE ISLAND FRANCHISE INVESTMENT ACT**

The following provision supersedes the Disclosure Document and applies to all franchises offered and sold in the State of Rhode Island:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that:

“A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act.”

**ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO
SOUTH DAKOTA CODIFIED LAWS
(Franchises for Brand-Name Goods and Services)**

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of South Dakota:

1. Franchise registration, employment, covenants not to compete and other matters of local concern will be governed by the laws of the State of South Dakota. As to contractual and all other matters, the Franchise Agreement will be and remain subject to the construction, enforcement and interpretation of the laws of the State of New Jersey. Any provision in the Franchise Agreement which designates jurisdiction or venue, or requires the franchisee to agree to jurisdiction or venue, in a forum outside of South Dakota, is deleted from any Franchise Agreement issued in the State of South Dakota.
2. Any provision that provides that the parties waive their right to claim punitive, exemplary, incidental, indirect, or consequential damages OR any provision that provides that parties waive their right to a jury trial may not be enforceable under South Dakota law.
3. No release language set forth in the Franchise Agreement shall relieve us or any other person, directly or indirectly, from liability imposed by the laws concerning franchising of the State of South Dakota.
4. Termination provisions covering breach of the Franchise Agreement, failure to meet performance and quality standards, and failure to make royalty payments contained in the Franchise Agreement shall afford you thirty (30) days written notice with an opportunity to cure the default before termination.
5. **REGISTRATION OF THIS FRANCHISE DOES NOT CONSTITUTE APPROVAL OR RECOMMENDATION OF THE FRANCHISE BY THE DIRECTOR.**

To the extent this Addendum is inconsistent with any terms or conditions of the Franchise Agreement or exhibits or attachments thereto, or the Disclosure Document, the terms of this Addendum shall govern.

ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO THE VIRGINIA RETAIL FRANCHISING ACT

The following provision supersedes the Disclosure Document and applies to all franchises offered and sold in Virginia or if you are a resident of Virginia:

1. 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.
2. 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.

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

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

1. **Conflict of Laws.** In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.

2. **Franchisee Bill of Rights.** RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

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

4. **General Release.** A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

5. **Statute of Limitations and Waiver of Jury Trial.** Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

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

7. **Termination by Franchisee.** The franchisee may terminate the franchise agreement under any grounds permitted under state law.

8. **Certain Buy-Back Provisions.** Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

9. **Fair and Reasonable Pricing.** Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

10. **Waiver of Exemplary & Punitive Damages.** RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

11. **Franchisor's Business Judgement.** Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

12. **Indemnification.** Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

13. **Attorneys' Fees.** If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

14. **Noncompetition Covenants.** 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 provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. **Nonsolicitation Agreements.** 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.

16. **Questionnaires and Acknowledgments.** 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.

17. **Prohibitions on Communicating with Regulators.** Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is

inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

18. **Advisory Regarding Franchise Brokers.** Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of Washington:

1. 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.

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

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

4. — A release or waiver of rights executed by a franchisee 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, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

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

6. — The State of Washington has a statute, RCW 49.62.020, that makes a noncompetition covenant 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.

7. — The State of Washington has a statute, RCW 49.62.060, which prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employees 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.

~~8. 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.~~

~~9. Nothing set forth in the Franchise Disclosure Document shall waive any liability the franchisor may have under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.~~

**ADDENDUM TO THE DISCLOSURE DOCUMENT PURSUANT TO
THE WISCONSIN FRANCHISE INVESTMENT LAW**

The following provisions supersede the Disclosure Document and apply to all franchises offered and sold in the State of Wisconsin:

1. The Wisconsin Fair Dealership Act, Wisconsin Statutes, Chapter 135 (the “Act”), shall apply to and govern the provisions of the Franchise Agreement.
2. The Act’s requirement, including that in certain circumstances a franchisee receive ninety (90) days’ notice of termination, cancellation, non-renewal or substantial change in competitive circumstances, and sixty (60) days to remedy claimed deficiencies, shall supersede the any provisions of the Franchise Agreement to the extent they may be inconsistent with the Act’s requirements.

EXHIBIT B

EXHIBIT B

FEDERAL AND STATE REGULATORY AUTHORITIES

CALIFORNIA

California Department of Financial Protection and Innovation
2101 Arena Boulevard
Sacramento, CA 95834
(866) 275-2677 (toll free)
Ask.DFPI@dfpi.ca.gov (email)

HAWAII

Commissioner of Securities

Department of Commerce and Consumer Affairs
Business Registration Division
King Kalakaua Building
335 Merchant Street, Room 205
Honolulu, Hawaii 96813
(808) 586-2744

ILLINOIS

Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

Indiana Secretary of State
Securities Division
302 West Washington Street
Room E111
Indianapolis, Indiana 46204
(317) 232-6681

MARYLAND

Office of Attorney General
Division of Securities
200 Saint Paul Place
Baltimore, Maryland 21202-2020
(410) 576-~~7786~~6360

MICHIGAN

Michigan Department of Attorney General
Consumer Protection Division
G. Mennen Williams Building, 1st Floor
525 West Ottawa Street
Lansing, Michigan 48933
(517) 373-7117

MINNESOTA

Minnesota Department of Commerce
Registration and Licensing Division
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
(651) 539-1600

NEW YORK

NYS Department of Law
Investor Protection Bureau
28 Liberty Street, 21st Floor
New York, New York 10005
(212) 416-8222

NORTH DAKOTA

[North Dakota Securities Commissioner](#)

North Dakota Securities Department
600 East Boulevard Avenue
State Capitol, Fifth Floor
Bismarck, North Dakota 58505-0510
(701) 328-~~4712~~[22910](#)

RHODE ISLAND

Rhode Island Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Complex – Building 68-2
Cranston, Rhode Island 02920
(401) 222-3048

SOUTH DAKOTA

Department of Labor and Regulation
Division of Insurance-Securities Regulation
124 S. Euclid Avenue, Suite 104
Pierre, SD 57501
(605) 773-3563

UTAH

Division of Consumer Protection
Utah Department of Commerce
Heber M. Wells Building
160 East 300 South
SM Box 146701
Salt Lake City, UT 84114-6704
(801) 530-6601

VIRGINIA

State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
(804) 371-9051

WASHINGTON

Department of Financial Institutions
Securities Division
P.O. Box 41200
Olympia, WA 98504-1200
(360) 902-8760

WISCONSIN

Department of Financial Institutions
Division of Securities
4822 Madison Yards Way, North Tower
Madison, WI 53705
(608) 261-2801 [9555](tel:6082619555)

FEDERAL TRADE COMMISSION

Division of Marketing Practices
Bureau of Consumer Protection
Pennsylvania Avenue at 6th Street, NW
Washington, D.C. 20580
(202) 326-~~3128~~[2222](tel:2023262222)

EXHIBIT B

REGISTERED AGENTS FOR SERVICE OF PROCESS

Alabama

Agent Address:

~~Corporation Service Company, Inc. Corporate Creations
Network Inc.
400 Eagle Point Corporate Drive
Birmingham, AL 35242
and
Corporation Service Company, Inc.
641 South Lawrence Street
Montgomery, AL 36104~~

Alaska

Agent Address:

~~Corporation Service Company Corporate Creations Network
Inc.
3085 Mountainwood Circle
Juneau, AK 99801
and
Corporation Service Company
8585 Old Dairy Road, Suite 208
Juneau, AK 99801~~

Arizona

Agent Address:

~~Corporation Service Company Corporate Creations Network
Inc.
3260 N. Hayden Road #210
Scottsdale, AZ 85251
and
Corporation Service Company
8825 N 23rd Avenue, Suite 100
Phoenix, AZ 85021~~

Arkansas

Agent Address:

~~Corporation Service Company Corporate Creations Network
Inc.
609 SW 8th Street #600
Bentonville, AR 72712
and
Corporation Service Company
300 S. Spring Street Building, Suite 900
300 S. Spring Street
Little Rock, AR 72201~~

California

Agent Address:

~~Corporation Service Company d/b/a CSC-Lawyers
Incorporating Service Corporate Creations Network Inc.
7801 Folsom Boulevard, #202
Sacramento, CA 95826~~
and
~~Corporation Service Company d/b/a CSC-Lawyers Incorporating Service~~
2710 Gateway Oaks Drive, Suite 150N
Sacramento, CA 95833-3505
and
Commissioner of Financial Protection and Innovation
Department of Financial Protection and Innovation
2101 Arena Boulevard
Sacramento, CA 95834

Colorado

Agent Address:

~~Corporate Service Company Corporate Creations Network Inc.
155 E. Boardwalk #490
Fort Collins, CO 80525~~
and
~~Corporation Service Company~~
1900 W. Littleton Boulevard
Littleton, CO 80120

Connecticut

Agent Address:

~~Corporation Service Company Corporate Creations Network
Inc.
6 Landmark Square, 4th Floor
Stamford, CT 06901~~
and
~~Corporation Service Company~~
Goodwin Square
225 Asylum Street, 20th Floor
Hartford, CT 06103

Delaware

Agent Address:

~~Corporation Service Company Corporate Creations Network
Inc.
1521 Concord Pike, Suite 201
Wilmington, DE 19803~~
and
~~Corporation Service Company~~
251 Little Falls Drive
Wilmington, DE 19808

District of Columbia

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~1629 K Street, NW, #300~~
~~Washington, DC 20006~~
~~and~~
~~Corporation Service Company~~
1090 Vermont Avenue N.W.
Washington, DC 20005

Florida

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~801 US Highway 1~~
~~North Palm Beach, FL 33408~~
~~and~~
~~Corporation Service Company~~
1201 Hays Street
Tallahassee, FL 32301

Georgia

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~2985 Gordy Parkway, 1st Floor~~
~~Marietta, GA 30066~~
~~and~~
~~Corporation Service Company~~
2 Sun Court, Suite 400
Peachtree Corners, GA 30092

Hawaii

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~900 Fort Street Mall #1680~~
~~Honolulu, HI 96813~~
~~and~~
~~Corporation Service Company~~
1003 Bishop Street, Suite 1600
Pauahi Tower
Honolulu, HI 96813
~~and~~
Commissioner of Securities
Department of Commerce and Consumer Affairs
Business Registration Division
King Kalakaua Building
335 Merchant Street, Room 205
Honolulu, HI 96813

Idaho

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~

Agent Address: ~~950 W. Bannock Street #1100~~
~~Boise, ID 83702~~
~~and~~

~~Corporation Service Company~~
1305 12th Avenue Road
Nampa, ID 83686

Illinois

Agent Address:

~~Illinois Corporation Service Company~~~~Corporate Creations~~
~~Network Inc.~~

~~1320 Tower Road~~
~~Schaumburg, IL 60173~~
~~and~~

~~Illinois Corporation Service Company~~
801 Adlai Stevenson Drive
Springfield, IL 62703
~~and~~
Illinois Attorney General
500 South Second Street
Springfield, IL 62706

Indiana

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Inc.~~

~~8520 Allison Pointe Blvd #220~~
~~Indianapolis, IN 46250~~
~~and~~

~~Corporation Service Company~~
135 North Pennsylvania Street, Suite 1610
Indianapolis, IN 46204
~~and~~
Indiana Secretary of State
200 West Washington Street, Room 201
Indianapolis, IN 46204

Iowa

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Inc.~~

~~3106 Ingersoll Avenue~~
~~Des Moines, IA 50312~~
~~and~~

~~Corporation Service Company~~
505 5th Avenue, Suite 729
Des Moines, IA 50309

Kansas

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Inc.~~

~~4601 East Douglas Avenue #700~~

~~Wichita, KS 67218~~

~~and~~

~~Corporation Service Company~~

1100 Southwest Wanamaker Road, Suite 103

Topeka, KS 66604

Kentucky

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~101 North Seventh Street~~
~~Louisville, KY 40202~~
and
~~Corporation Service Company~~
421 West Main Street
Frankfort, KY 40601

Louisiana

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~1070-B West Causeway Approach~~
~~Mandeville, LA 70471~~
and
~~Corporation Service Company~~
450 Laurel Street, 8th Floor
Baton Rouge, LA 70801

Maine

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~254 Commercial St. #245 Merrills Wharf~~
~~Portland, ME 04101~~
and
~~Corporation Service Company~~
45 Memorial Circle
Augusta, ME 04330
**Domestic corporations must list: Severin M. Beliveau, Clerk c/o*
Corporation Service Company

Maryland

Agent Address:

~~CSC-Lawyers Incorporating Service Company~~~~Corporate~~
~~Creations Network Ine.~~
~~2 Wisconsin Circle #700~~
~~Chevy Chase, MD 20815~~
and
~~CSC-Lawyers Incorporating Service Company~~
7 St. Paul Street, Suite 820
Baltimore, MD 21202
and
Maryland Securities Commissioner
200 St. Paul Place
Baltimore, MD 21202-2020

Massachusetts

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~225 Cedar Hill Street #200~~
~~Marlborough, MA 01752~~

~~and~~
~~Corporation Service Company~~
84 State Street
Boston, MA 02109

Michigan

Agent Address:

~~CSC-Lawyers Incorporating Service (Company)Corporate~~
~~Creations Network Inc.~~
~~28175 Haggerty Road~~
~~Novi, MI 48377~~
~~and~~
~~CSC-Lawyers Incorporating Service (Company)~~
3410 Belle Chase Way, STE 600
Lansing, MI 48911

Minnesota

Agent Address:

~~Corporation Service CompanyCorporate Creations Network~~
~~Inc.~~
~~5200 Willson Road #150~~
~~Edina, MN 55424~~
~~and~~
~~Corporation Service Company~~
~~2345 Rice Street, Suite 230~~2780 Snelling Avenue N., Suite 101
Roseville, MN 55113
and
Commissioner of Securities
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, MN 55101

Mississippi

Agent Address:

~~Corporation Service CompanyCorporate Creations Network~~
~~Inc.~~
~~7 Professional Pkwy #101~~
~~Hattiesburg, MS 39402~~
~~and~~
~~Corporation Service Company~~
109 Executive Drive, Suite 3
Madison, MS 39110

Missouri

Agent Address:

~~CSC-Lawyers Incorporating Service CompanyCorporate~~
~~Creations Network Inc.~~
~~12747 Olive Boulevard #300~~
~~St. Louis, MO 63141~~
~~and~~
~~CSC-Lawyers Incorporating Service Company~~
221 Bolivar Street
Jefferson City, MO 65101

Montana

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~1925 Grand Avenue #127~~
~~Billings, MT 59102~~
~~and~~
~~Corporation Service Company~~
26 West 6th Avenue, P.O. Box 1691
Helena, MT 59624-1691

Nebraska

Agent Address:

~~CSC-Lawyers Incorporating Service Company~~
~~Corporate Creations Network Inc.~~
~~12020 Shamrock Plaza #200~~
~~Omaha, NE 68154~~
and
~~CSC-Lawyers Incorporating Service Company~~
233 South 13th Street, Suite 1900
Lincoln, NE 68508

Nevada

Agent Address:

~~Corporation Service Company~~
~~Corporate Creations Network Inc.~~
~~8275 South Eastern Avenue #200~~
~~Las Vegas, NV 89123~~
and
~~Corporation Service Company~~
112 North Curry Street
Carson City, NV 89703

New Hampshire

Agent Address:

~~Corporation Service Company~~
~~Corporate Creations Network Inc.~~
~~3 Executive Park Drive #201A~~
~~Bedford, NH 03110~~
and
~~Corporation Service Company~~
10 Ferry Street, Suite 313
Concord, NH 03301

New Jersey

Agent Address:

~~Corporation Service Company~~
~~Corporate Creations Network Inc.~~
~~181 New Road #304~~
~~Parsippany, NJ 0705~~
and
~~Corporation Service Company~~
Princeton South Corporate Ctr., Suite 160
100 Charles Ewing Blvd
Ewing, NJ 08628

New Mexico

Agent Address:

~~Corporation Service Company~~
~~Corporate Creations Network Inc.~~
~~400 N. Pennsylvania Avenue #600~~
~~Reswell, NM 88201~~
and
~~Corporation Service Company~~
110 E. Broadway St.
Hobbs, NM 88240

|

|

New York

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~600 Mamaroneck Avenue #400~~
~~Harrison, NY 10528~~
~~and~~
~~Corporation Service Company~~
80 State Street
Albany, NY 12207-2543
~~and~~
New York Secretary of State
One Commerce Plaza
99 Washington Ave., 6th Floor
Albany, NY 12231

North Carolina

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~15720 Brixham Hill Avenue #300~~
~~Charlotte, NC 28277~~
~~and~~
~~Corporation Service Company~~
2626 Glenwood Avenue, Suite 550
Raleigh, NC 27608

North Dakota

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~1709 North 19th Street #3~~
~~Bismarck, ND 58501~~
~~and~~
~~Corporation Service Company~~
418 N 2nd Street
Bismarck, ND 58501
~~and~~
North Dakota Securities Commissioner
North Dakota Securities Department
600 East Boulevard Avenue
State Capitol, Fourteenth Floor, Dept. 414
Bismarck, North Dakota 58505-0510

Ohio

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~119 E. Court Street~~
~~Cincinnati, OH 45202~~
~~and~~
~~Corporation Service Company~~
1160 Dublin Road, Suite 400
Columbus, OH 43215

|

|

Oklahoma

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~624 S Denver Ave. Suite 300~~
~~Tulsa, OK 74119~~
~~and~~
~~Corporation Service Company~~
10300 Greenbriar Place
Oklahoma City, OK 73159-7653

Oregon

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~5708 SE 136th Avenue #2~~
~~Portland, OR 97236~~
~~and~~
~~Corporation Service Company~~
1127 Broadway Street NE, Suite 310
Salem, OR 97301

Pennsylvania

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~1001 State Street #1400~~
~~Erie, PA 16501~~
~~and~~
~~Corporation Service Company~~
2595 Interstate Drive, Suite 103
Harrisburg, PA 17110

Rhode Island

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~10 Dorrance Street #700~~
~~Providence, RI 02903~~
~~and~~
~~Corporation Service Company~~
222 Jefferson Boulevard, Suite 200
Warwick, RI 02888
~~and~~
Director, Rhode Island Department of Business Regulation
Securities Division
1511 Pontiac Avenue
John O. Pastore Complex – Building 68-2
Cranston, RI 02920

South Carolina

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~6650 Rivers Avenue~~
~~North Charleston, SC 29406~~

and
~~Corporation Service Company~~
508 Meeting Street
West Columbia, SC 29169

South Dakota

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~101 South Reid Street #307~~
~~Sioux Falls, SD 57103~~
and
~~Corporation Service Company~~
503 South Pierre Street
Pierre, SD 57501
and
Department of Labor and Regulation
Division of Insurance-Securities Regulation
124 S. Euclid, Suite 104
Pierre, SD 57501

Tennessee

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~205 Powell Place~~
~~Brentwood, TN 37027~~
and
~~Corporation Service Company~~
2908 Poston Avenue
Nashville, TN 37203

Texas

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~5444 Westheimer #1000~~
~~Houston, TX 77056~~
and
~~Corporation Service Company~~
d/b/a/ CSC-Lawyers Incorporating Service Company
211 East 7th Street, Suite 620
Austin, TX 78701-3218

Utah

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~

Agent Address: ~~2825 East Cottonwood Parkway #500~~
~~Salt Lake City, UT 84121~~
~~and~~
~~Corporation Service Company~~
15 West South Temple, Suite 600
Salt Lake City, UT 84101

Vermont

Agent Address: ~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~145 Pine Haven Shores Road #2296~~
~~Shelburne, VT 05482~~
~~and~~
~~Corporation Service Company~~
100 North Main Street, Suite 2
Barre, VT 05641

Virginia

Agent Address: ~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~425 West Washington Street #4~~
~~Suffolk, VA 23434~~
~~and~~
~~Corporation Service Company~~
100 Shockoe Slip, 2nd Floor
Richmond, VA 23219
~~and~~
Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, VA 23219-3630

Washington

Agent Address: ~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~707 W. Main Avenue #B1~~
~~Spokane, WA 99201~~
~~and~~
~~Corporation Service Company~~
MC-CSC1
300 Deschutes Way SW, Suite 208
Tumwater, WA 98501
~~and~~
Department of Financial Institutions
Securities Division
150 Israel Road SW
Tumwater, WA 98501

West Virginia

Agent Address:

Corporation Service Company~~Corporate Creations Network~~
~~Ine.~~

~~126 East Burke Street~~

~~Martinsburg, WV 25401~~

~~and~~

Corporation Service Company

808 Greenbrier Street~~209 West Washington Street~~

Charleston, WV 2531102

Wisconsin

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~4650 W. Spencer Street~~
~~Appleton, WI 54914~~
~~and~~
~~Corporation Service Company~~
33 East Main Street, Suite 610
Madison, WI 53703
and
Administrator, Division of Securities
Department of Financial Institutions
4822 Madison Yards Way
North Tower
Madison, WI 53705

Wyoming

Agent Address:

~~Corporation Service Company~~~~Corporate Creations Network~~
~~Ine.~~
~~5830 E. 2nd Street~~
~~Casper, WY 82609~~
~~and~~
~~Corporation Service Company~~
1821 Logan Avenue
Cheyenne, WY 82001

EXHIBIT C-1

CENTURY 21[®]

**CENTURY 21 REAL ESTATE LLC
REAL ESTATE FRANCHISE AGREEMENT**

CENTURY 21[®]

REAL ESTATE FRANCHISE AGREEMENT TABLE OF CONTENTS

SECTION	PAGE
1. PARTIES AND TERM	1
2. FRANCHISEE INFORMATION	2
3. INTERPRETATION	3
4. GRANT OF LICENSE	3
5. OFFICE LOCATIONS	6
6. SERVICES AND OBLIGATIONS TO FRANCHISEE	7
7. FRANCHISE ROYALTIES	9
8. BRAND MARKETING FUND	10
9. TECHNOLOGY	12
10. MANAGEMENT AND GOODWILL	13
11. OTHER COSTS AND OBLIGATIONS OF FRANCHISEE	~~14~~ 3
12. FEE INCREASES	16
13. RECORDKEEPING; AUDIT	15
14. MODIFICATION OF THE SYSTEM; IMPROVEMENTS	~~18~~ 8
15. OWNERSHIP CHANGES AND TRANSFERS OF THE FRANCHISE	~~17~~ 9
16. EXPIRATION AND TERMINATION	20
17. INDEMNIFICATION AND INSURANCE	~~26~~ 5
18. AMENDMENT	~~27~~ 6
19. WAIVER	~~27~~ 6
20. NON-COMPETITION COVENANTS	~~26~~ 28
21. INDEPENDENT CONTRACTOR	~~28~~ 7
22. MISCELLANEOUS	~~29~~ 97
23. ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS	~~30~~ 31
24. STATE LAW ADDENDA	~~32~~ 4
EXHIBIT A. OWNERSHIP INTERESTS	~~33~~ 2
EXHIBIT B. GUARANTY OF PAYMENT AND PERFORMANCE	~~34~~ 3
EXHIBIT C. GLOSSARY OF TERMS	~~36~~ 5
EXHIBIT D. LIST OF AUTHORIZED OFFICES	~~40~~ 38
EXHIBIT E. CENTURY 21 INCENTIVE BONUS TABLE ~~FOR 2024~~	~~41~~ 39
EXHIBIT F. SECURITY AGREEMENT	~~42~~ 0
EXHIBIT G. STATE LAW ADDENDA	~~43~~ 5

CENTURY 21 REAL ESTATE LLC REAL ESTATE FRANCHISE AGREEMENT

1.0 PARTIES AND TERM:

- 1.1 Franchisor.** The words “Franchisor,” “we,” or “us” mean **Century 21 Real Estate LLC**, a Delaware limited liability company, its successors and assigns:

By: _____ Date: _____

Name: [Authorized Person] (the “Effective Date”)

Title: Authorized Person

- 1.2 Franchisee.** The words “Franchisee,” or “you” mean:

(State of Organization: _____)

By: _____ Date: _____

Print Name: _____

Print Title: ~~-~~Authorized Person

EACH PERSON SIGNING THIS AGREEMENT REPRESENTS AND WARRANTS THAT HE OR SHE IS AUTHORIZED TO BIND THE RESPECTIVE PARTY TO THIS AGREEMENT. THIS AGREEMENT IS NOT BINDING OR ENFORCEABLE UNTIL WE SIGN IT.

- 1.3 Owners.** The word “Owner(s)” means a sole proprietor or each Person who has a direct or indirect equity ownership interest in Franchisee (if Franchisee is an entity).

- 1.3.1** Exhibit A accurately reflects ownership interests in Franchisee, including all Owners and their ownership shares.

- 1.3.2** If any Owner is an entity, information about the Persons owning the entity and their ownership interests appears in Exhibit A.

- 1.4 Guaranty.** All Owners (and as applicable, their members, shareholders, partners and spouses) will sign the Guaranty of Payment and Performance attached as Exhibit B.

- 1.5 Term of Agreement.** The “Term” starts on the Opening Date and expires ten (10) years after the Opening Date (the “Expiration Date”). The Expiration Date may be extended with our prior written approval. Subject to our approval, you may be granted the right to open additional approved offices following the Effective Date in accordance with Sections 5.4 and 5.5. This Agreement will govern the operation of all Office(s).

1.6 Initial Franchise Fee:

- 1.6.1** The initial franchise fee for the first CENTURY 21 office you open is \$25,000.

1.6.2 The initial franchise fee for additional Branch Offices is \$5,000 per office. We may increase this fee for any Branch Offices you open after the Effective Date, consistent with the fee charged for Branch Offices in our then-current Disclosure Document. The initial franchise fee for any Limited Purpose Office will vary.

1.6.3 YOU WILL PAY THE INITIAL FRANCHISE FEE WHEN YOU SIGN THIS AGREEMENT OR ANY ADDENDUM FOR A FUTURE OFFICE, AS APPLICABLE. THE INITIAL FRANCHISE FEE IS NOT REFUNDABLE; IT IS FULLY EARNED ON THE DATE WE SIGN THIS AGREEMENT OR AN ADDENDUM, AS APPLICABLE.

1.7 Opening Date. You will begin operating the Business at the Main Office and any other Offices listed on Exhibit D using the System on _____, 20____ (the “Opening Date”). The Opening Date can be changed only with our prior written approval. You will pay fees due under this Agreement for all closings that occur on and after the Opening Date. If you operate any Office using the Marks before the Opening Date, in addition to our other remedies, you must pay all fees under this Agreement from the date you begin operating the Office(s) using the Marks.

1.8 Security Agreement. You will sign the Security Agreement attached as Exhibit F.

2.0 FRANCHISEE INFORMATION:

2.1 Business Name. You must operate solely under the trade name “CENTURY 21 _____,” (“Trade Name”) and must use no other name in connection with any advertising or operation of the Business. We have the right to review and require changes to any display of your Trade Name or our Marks. You can change the Trade Name only with our prior written approval.

2.1.1 You must file and maintain a “Fictitious Name Certificate” or comparable filing with the jurisdiction, county or state where your Office is located, as required by law. Before opening an Office, you will provide us with evidence that you comply with laws for the use of fictitious or assumed names. You may not change your legal entity or Trade Name without our written consent.

2.1.2 You must use your Trade Name and the Marks exclusively for the purpose of promoting and operating the Business, and for such other lawful business activities as we may authorize in writing, but we are not required to authorize any additional business activities.

2.2 Legal Entity. If you are an entity, you represent that you were duly formed and are in good standing under applicable laws. You will not include “CENTURY 21” in your legal name. If you are an entity, you represent and warrant that the Authorized Person executing this Agreement in Section 1.2 is duly authorized to execute this Agreement and all other documents attendant hereto on behalf of the entity including, but not limited to, any documents for Future Offices required pursuant to Section 5. You must notify us in writing of any change to the Person(s) authorized to act on your behalf.

2.3 Responsible Broker. You will not operate without a Responsible Broker, who must have a license in good standing within the state(s) where you operate. You will notify us in writing if you change your Responsible Broker.

2.4 Notice Address. All notices required under this Agreement must be in writing at the addresses below and will be deemed given: (i) if personally delivered on the date delivered, (ii) if sent in the United States mail, by certified mail, postage prepaid, three (3) business days after it is sent (iii) if delivered by courier or express

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delivery service, two (2) business days after it is sent, or (iv) if sent electronically, on the date delivered to the authorized email address. You may change your notice address by giving written notice under this Section.

2.4.1 Notices to you will be sent to the Main Office address and/or to your primary email address listed in our electronic reporting system. Electronic delivery of notices will not include notices sent under Section 16 of this Agreement, unless you request electronic delivery in writing.

2.4.2 Unless otherwise provided in the P&P Manual, notices to us will be sent as follows:

Century 21 Real Estate LLC
Attention: Vice President, Contract Administration
175 Park Avenue
Madison, New Jersey 07940
~~e21legalnotice@century21.com~~ c21legalnotice@century21.net

2.5 We [or our Related Parties](#) may communicate with you, either by telephone or electronic means, about various matters including communications that might otherwise be prohibited by “do not call/text,” “do not fax” or similar laws. You consent to these communications, including automated calls, ringless voicemail or prerecorded messages, without the need for any additional consent.

3.0 INTERPRETATION:

Definitions. Certain capitalized terms used in this Agreement are defined in Exhibit C, the Glossary of Terms (which is incorporated into this Agreement by reference).

4.0 GRANT OF LICENSE:

4.1 License. We grant you a nonexclusive license to use the Marks and the System for the Business and for no other reason. You will comply with this Agreement and the P&P Manual in your operation of the Business.

4.2 Excluded Businesses. If you or a Related Party intends to operate a Real Estate Related Excluded Business or an Other Real Estate Related Excluded Business (as these terms are defined below) other than the Business (as defined in Exhibit C) after the Effective Date, it shall be deemed an excluded business (individually and collectively referred to as an “Excluded Business”), and the following will apply.

4.2.1 Real Estate Related Excluded Businesses. You must obtain our prior written consent for any Commercial Real Estate business (not using the Marks), Property Management Services or a separate referral company, other than the Business (individually and collectively referred to as a “Real Estate Related Excluded Business”), you or a Related Party intends to operate. If we consent in writing to your operation of the Real Estate Related Excluded Business, you may operate the Real Estate Related Excluded Business, and no fees will be payable on the Real Estate Related Excluded Business’s revenue, if you satisfy the following conditions:

(i) You do not use or mention, directly or indirectly, our Marks or System in connection with the Excluded Business.

(ii) You conduct the Excluded Business independently of your Business and our System, and you do not act in any way that could reasonably cause confusion among the public about whether the Excluded Business is operated under our Marks or System.

(iii) You do not use the Trade Name or any name similar to the Trade Name for the Excluded Business. You operate the Excluded Business using separate signage, URL addresses, telephone and facsimile numbers, and different stationery, business cards, and related documents for the Excluded Business.

(iv) You maintain separate books and records for the Excluded Business.

(v) You do not create or publish any cooperative advertising for the Excluded Business and your Office(s). You do not mention our Marks, System or your Office(s) and/or any relationship between the Excluded Business and your Office(s) in any advertising or promotional materials. Further, on your Business website, you will not promote or identify any Excluded Business (except through a hyperlink to a separate URL with a disclaimer that states the Excluded Business is unrelated to the Marks or the System). Similarly, on the Excluded Business website, you (or your Related Parties) will not promote the Business (other than through a hyperlink to a separate URL).

(vi) If you operate the Excluded Business from the Business's location, you take all steps necessary to avoid confusing the public about whether the Excluded Business is operated under the Marks, which steps include installation of separate interior and exterior signage for the Excluded Business. We may impose other reasonable requirements on you to advise consumers that the operations and website of the Excluded Business are not related to us or our System.

4.2.2 Right to Audit. We have the right to audit or review the Excluded Business's financial records if we have a reasonable belief that you are diverting revenues qualifying as Gross Revenue to the Excluded Business or are otherwise in violation of this Section. Notwithstanding the terms of this Section, all revenue, commissions, and referral fees the Excluded Business pays or transfers to you will be considered Gross Revenue and subject to fees under this Agreement.

4.2.3 Excluded Business Revenue. If any Excluded Business is conducted using the Marks or System or does not meet any conditions we impose in Section 4.2.1 or as reasonably required in the P&P Manual, in addition to our other rights and remedies, revenue from such products or services will be considered Gross Revenue subject to fees under this Agreement.

4.2.4 Other Real Estate Related Businesses. If you or a Related Party intends to operate a title, mortgage, and/or escrow business (individually and collectively referred to as an "Other Real Estate Related Business"), our consent is not required; however, a list of such Non-Real Estate Related Businesses shall be provided to us for identification of such businesses. All requirements regarding separation of the businesses and non-usage of the Marks described in Section 4.2.1(i) – (vi) and Section 4.2.3 above will apply to all Non-Real Estate Related Businesses, operated by you or a Related Party. Our right to audit or review financial records described in Section 4.2.2 does not apply to Other Real Estate Related Businesses unless we have reason to believe you or a Related Party are operating the Other Real Estate Related Business in violation of this Agreement.

4.3 Program Expansion and Modification. –We may modify existing programs and introduce new programs. We reserve the right to offer, add to, qualify, or eliminate programs as we deem necessary in the best interests of the System.

4.4 Participation in Programs. We may condition participation in our programs on compliance with this Agreement and certain other requirements, as described in the P&P Manual.

4.5 Identification and Use of Marks.

4.5.1 The Marks, System and other products and items we deliver to you (collectively, the “System Components”) are our exclusive property, and your right to use them is contingent on your full and timely performance under this Agreement. You will be responsible for the proper use of the System Components and compliance with this Agreement, including use by your Related Parties, independent sales agents and employees. You acquire no rights in the System Components, except for your right to use them under this Agreement. You will not directly or indirectly contest our sole and exclusive rights in the System Components. You will not claim any interest in the System Components contrary to this Section or at any time dispute the validity of the Marks and/or the System. You will not adopt, use, or seek to register any names, marks, insignias, colors, trade dress, or symbols that are confusingly similar to the Marks. You will notify us promptly if you learn about any unauthorized or improper use of the Marks, if anyone challenges your right to use them, and assist us and our attorneys in any legal action regarding the System Components, but you will not be required to incur any unreasonable costs in connection with your cooperation.

4.5.2 We reserve the right to approve your use of the Marks, except for your use of any advertising templates that we may approve and update on a periodic basis. We may determine if you are meeting the Standards for the Marks’ usage, and you will promptly correct any deficiencies we find. All use of the Marks and the System inures to our benefit. At our sole option, we or our Related Parties will obtain and maintain the Marks’ registrations and exercise rights against unauthorized use of the Marks. You will use the Marks only in connection with the Business.

4.5.3 All advertising and promotions shall: (i) be presented in a professional and dignified manner; (ii) be completely accurate and truthful; (iii) conform to all applicable laws and regulations relating to consumer advertising; and (iv) give notice that your Business is an independently owned and operated franchise.

4.6 Office Appearance. We may require reasonable changes or upgrades to the Office(s). You must maintain all Office facilities, equipment, office sign(s), yard signs, stationery goods and all other items in first-class condition and in compliance with the P&P Manual.

4.7 Office Sign. You will install one (1) or more internally lighted exterior signs displaying your Trade Name. Your sign(s) must conform to the P&P Manual and **MUST BE APPROVED BY US IN WRITING, IN ADVANCE, AS TO ARTWORK, LETTERING, COLOR SCHEME, SIZE, AND OVERALL APPEARANCE.** You must obtain our prior written approval for any exception to Office sign requirements due to local ordinances or other reasons for any Office.

4.8 Yard Signs. You will purchase or lease from our Approved Suppliers or other vendors an adequate quantity of yard signs displaying your Trade Name and any other information required by law and complying with the mandatory Standards in the P&P Manual and Identity Standards Manual. Upon request, you will provide either color photographs of the signs or a copy of the order for the signs.

4.9 Business Hours. You will continuously conduct the Business at the Office(s), which must be open during regular business hours at least five (5) days per week.

4.10 Disclaimer. You will place a conspicuous notice on or near the entrance(s) of the Office(s) that clearly states, “EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED,” or any modification of this statement as we may require in the P&P Manual (the “Disclaimer”). You must include the Disclaimer on all signage, business cards, stationery, promotional and advertising materials, website and internet communications, social media sites, real estate documents, and all other materials you use.

CENTURY 21®

4.11 Confidentiality. You will not disclose and will treat as confidential all of the Confidential Information you have now or in the future. You will not, directly or indirectly, engage or aid in the misappropriation, disclosure, or distribution of any Confidential Information. You will use System Components solely in connection with the Business and will not direct or permit their reproduction without our prior written consent. You will require all management personnel, brokers and independent sales associates to treat Confidential Information as confidential. You may not use or input Confidential Information in connection with any machine learning (supervised, unsupervised, and reinforcement learning), generative AI, augmented human intelligence development, training any artificial intelligence (“AI”) model, algorithm improvement, or similar data aggregation activities. This prohibition is intended to ensure a comprehensive scope, covering all aspects of AI, to avoid limiting this to specific technologies or implementations. Such uses shall not be deemed related to the performance of this Agreement and are expressly prohibited. You shall not input any Confidential Information into any generative AI platform or disclose such information to any provider or source of generative AI services. You shall opt out of allowing any provider or source of generative AI to utilize Confidential Information for training of any AI model or for other purpose.

4.12 Internet and Domain Name. You may use the internet to market your Business as set forth in the Standards. You, your employees, brokers, independent sales associates and representatives, will not use, license or register any domain name or URL (or other ~~internet~~Internet identification) that uses a Mark, a derivative of a Mark, or a mark, image or words confusingly similar to the Marks or any abbreviation, acronym, or phonetic or visual variation of the Marks without our prior written consent. At our request, you will promptly assign or redirect (or cause to be assigned or redirected) to us any domain name, URL, or other identification that violates this Agreement or the P&P Manual at your expense and without compensation from us. Any consent you may have received from us for the use and/or registration of a domain name will be automatically withdrawn upon expiration, or termination for any reason, of this Agreement, and any such domain names registered by you shall be promptly transferred to us without any compensation from us. Any domains registered by you without our prior consent, that contain any of our Marks, or portions thereof including any abbreviation, acronym, or phonetic or visual variation of the Marks, or that are confusingly similar to any of ~~our~~the Marks, shall be promptly transferred to us upon request and without any compensation from us.

4.13 Internet Website Look and Feel. You understand and acknowledge that preserving the integrity and goodwill of the CENTURY 21® name, Marks and System is of the utmost importance and is predicated upon a consistent display of the Marks. Accordingly, you agree to modify any existing or future website dedicated to the Business to use web guidelines created by us to have the same look and feel as our website (currently located at www.century21.com).

5.0 OFFICE LOCATIONS:

5.1 Office. You will conduct the Business only from the Office(s), identified in Exhibit D, or any other Office authorized in a writing signed by you and us. You will not operate any other business or engage in any other activity at or from the Office(s), except in compliance with this Agreement.

5.2 Relocation, Closure or Consolidation of Offices. You will not relocate, close or consolidate any Office or announce any location change without our prior written consent. -Unless you receive our written approval, you may not advertise any other location or take any action that leads consumers to believe that you are operating from a location other than an approved Office. -You must request our consent for any proposed relocation, closure or consolidation using the procedures described in the P&P Manual.

5.3 Exclusivity. We will not grant another CENTURY 21 franchise at a location within a .25-mile radius (“as the crow flies,” measured between exterior office walls) of your Office(s). This Agreement does not otherwise grant you any area, market, or territorial rights. This Agreement does not grant you any right to purchase additional franchises or grant any right or priority for the location of additional franchises. We and our Related Parties retain all rights and discretion with respect to the Marks, the System and other real estate offices, including the rights to:

5.3.1 Operate and grant others the right to operate CENTURY 21 offices at locations outside the .25-mile radius of your Office(s), on terms we deem appropriate;

5.3.2 Sell products or services under the Marks, or under any other trademarks, service marks or trade dress, through other channels of distribution; and

5.3.3 Operate and grant others the right to operate real estate offices identified by trademarks, service marks or trade dress other than the Marks, at locations within or outside the area where you operate, and on terms as we or our Related Parties deems appropriate.

5.4 Future Offices. If you seek to operate the Business from an additional Branch Office or a Limited Purpose Office (collectively referred to herein as a “Future Office”) after the Effective Date, we must approve such Future Office in a Location Addendum or Limited Purpose Office Addendum, as applicable, in the form and with such terms and conditions in effect at that time, signed by you and us. We have the right to accept or reject your application for any Future Office.

5.5 Limited Purpose Offices. We may establish and modify requirements for “Limited Purpose Offices” (e.g., seasonal offices, satellite offices, boutique offices, temporary tract offices, administrative offices and information centers). -Conditions and restrictions for opening, operating and closing Limited Purpose Offices, including signage, services and fees, will be described in the P&P Manual or in a Limited Purpose Office Addendum.

6.0 SERVICES AND OBLIGATIONS TO FRANCHISEE:

6.1 Our Initial Obligations. After the Effective Date, we or a Related Party will provide the following services.

6.1.1 Methods and Techniques. We or a Related Party will provide you with our real estate brokerage, selling, promotional and merchandising methods and techniques and will maintain a staff to give you assistance and service.

6.1.2 Orientation. You, or a designee approved by us, will attend the franchisee orientation and office management program, International Leadership Academy (ILA), within twenty-four (24) months of the Opening Date. -If a manager or other approved designee will operate the Office, the manager or designee may attend ILA in your place.- Attendance at ILA is mandatory for your first CENTURY 21® Office (whether acquired through a transfer or otherwise) and voluntary on your purchase of a franchise for a Branch Office. For your first CENTURY 21® Office that you have not acquired by assignment/transfer from another CENTURY 21® broker, we will provide one complimentary ILA ~~Package (inclusive of the costs of tuition, materials, function meals and reasonable travel and lodging expenses, but not incidental expenses)-registration~~ for you or your manager. We are only required to pay for one (1) person’s attendance at ILA, even if you have multiple owners. You must pay all costs associated with the ILA attendance of any additional company representatives. -If you do not attend ILA within the first 24 months after the Opening Date of this Agreement, we will not pay for your attendance, and we may charge you the ~~then-current~~ cost of attendance as a delinquency fee. You

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must pay all the then-current costs to attend ILA if you acquire the Office through a transfer or you open a Branch Office.

6.2 Continuing Obligations.

6.2.1 Optional Education Courses. We may make available to you optional learning programs, courses, seminars or conferences at times and places and for fees as we designate. You will be responsible for the then-current course fees, travel, lodging and other incidental expenses to attend optional courses.

~~6.1.36.2.2~~ Continuing Assistance. We will provide you with guidance on marketing and compliance with the System in the P&P Manual, bulletins and other written materials, consultations by telephone or in person at our facilities or an Office, or by other means of communication. We may, at your request, provide special assistance for which you will be required to pay us our then-current fees and expenses as we then charge. Any guidance or special assistance we provide is not intended to exercise and does not constitute control over your day-to-day operation of the Business.

~~6.1.4 Additional Education Courses.~~ We will provide learning and other programs periodically for franchisees and independent sales associates at locations we select or through online courses. The programs may include seminars and conferences of special interest as we deem appropriate. We may charge a fee for such programs.

~~6.1.6.3~~ Optional Programs. We have the right to develop, implement, modify and/or discontinue optional programs to enhance the System.

~~6.4~~ ~~6.1.5~~ Services and Products. We and our Related Parties have the right, but not the obligation, to introduce and make available real estate related services and products, including, but not limited to, those related to mortgage origination, escrow, property management, insurance, home warranties, agent recruitment and/or agent outreach, software, technology, and communications systems for the applicable then-current fee. For the sake of clarity, we and our Related Parties have no obligation to introduce or make any new services or products available.

~~6.4.1~~ ~~6.1.6.1~~ Optional Services and Products. We and/or our Related Parties will give you and/or your affiliated sales associates written notice that a service or product is available for your use. If you voluntarily elect to use an optional service or product, you will pay us, our Related Party or any Approved Supplier any then-current fees and costs associated with such service or product.

~~6.4.1.6.2~~ Essential Services and Products. If we advise you through written notice that a service or product is an essential element of the System, as we may determine, and accordingly must be utilized, you will, at your sole expense, at the then-current fees and costs: (i) obtain all necessary equipment, technology, services or products that we advise you are necessary to use the essential service or product; and (ii) begin using such essential service or product within ninety (90) days after your receipt of the written notice. The then-current fees and costs will be paid to us, our Related Parties or Approved Suppliers.

~~6.1.6~~ Optional Programs. We have the right to develop, implement, modify and/or discontinue optional programs to enhance the System.

CENTURY 21®

6.25 No Implied Duties. This Section 6 describes our express obligations to you. -We assume no implied duties to you under this Agreement. This Section ~~6.2~~ 6.5 does not disclaim the representations of the Disclosure Document.

6.6 Our Right to Delegate. We have the right, in our sole discretion, to delegate to our Related Parties some of our obligations under this Agreement to provide support and other services to you.

6.37 Global Conference. -At least one representative of Franchisee must attend our international business conference each year (if held). -You will encourage your independent sales associates and employees to attend. During the first year of affiliation, one registration is provided to Franchisee at no cost (registration fee is waived). -Thereafter, you must pay at least one (1) registration fee for the Global Conference each year whether or not you or your representative attends. We have the right to bill you for one (1) full-price registration fee, if we have received no registration from your Business at the time of the Global Conference. You are fully responsible for all travel, lodging and miscellaneous expenses related to attending the conference.

7.0 FRANCHISE ROYALTIES:

7.1 Royalty Fee.

7.1.1 Except as described in Section 7.1.3, you will pay us a continuing fee equal to 6% of your Gross Revenue during the Term (the “Royalty Fee”). For each real estate transaction that occurs on or after the Opening Date, you must report the transaction and pay a Royalty Fee by ePay (or other method we or our Related Parties designate) on the date of settlement (closing). Royalty Fees are also due for all transactions and sales contracts entered into before the Expiration Date or the date this Agreement is terminated.

7.1.2 Pending Transactions. Royalty Fee and Brand Marketing Contributions (as defined in Section 8 below) shall not be due on any “Pending Transactions.” Pending Transactions are those that are evidenced by a binding agreement between the parties and have been submitted to escrow for closing prior to the Opening Date.

7.1.3 Property Management Fee. You will pay us a continuing fee equal to 1.5% of Gross Revenue from Property Management Services and Broker Price Opinions (“Property Management Fee”). You must report and pay us the Property Management Fee by ePay (or other method we designate) at the time Gross Revenue from Property Management Services or Broker Price Opinions is received or receivable by you. You will maintain separate Property Management Services and Broker Price Opinion files, records and bookkeeping.

7.1.4 Royalty Fees and Property Management Fees are due and payable in U.S. currency.

7.1.5 **Personal Transactions.** In addition to Royalty Fees due on all third-party transactions, you will pay a Royalty Fee on personal real estate transactions involving you, your Owners and your Related Parties (“Personal Transactions”) (whether or not a commission was paid on the transaction), except that we will waive Royalty Fees on three (3) Personal Transactions per calendar year if you (a) did not collect a commission or fee on the Personal Transaction, and (b) submit documentation that we may require to confirm eligibility for the waiver. Except as may be set forth in the P&P Manual, for any other transactions on which you do not charge a commission you will pay us a Royalty Fee based on your regularly charged brokerage commission or fee.

7.1.6 Minimum Monthly Royalty Fee. Each month, you must pay us the greater of the Royalty Fee due or \$500 per Office (the “Minimum Monthly Royalty Fee”). If, at any time, your monthly Royalty Fees do not exceed \$500, you must pay by the 10th day of the following calendar month the lesser of (i) the Minimum Monthly Royalty Fee; or (ii) the Minimum Monthly Royalty Fee less the Royalty Fee already paid. The Minimum Monthly Royalty Fee may be adjusted annually as described in Section 12.

7.1.7 Minimum Annual Royalty Fee. We reserve the right to charge a Minimum Annual Royalty Fee for new Branch Offices opened in certain markets, which fee will vary based upon the market and specific circumstances and will be set forth in an addendum to this Agreement. -Such fee will be payable by January 10th of the following calendar year, but only if your Royalty Fee payments for the calendar year are less than the Minimum Annual Royalty Fee.

7.2 CENTURY 21 Incentive Bonus Program. Provided you pay us a Royalty Fee equal to 6% of your Gross Revenue and are in full compliance with this Agreement and related documents, we will pay you an annual CENTURY 21 Incentive Bonus or “CIB”, based on the combined Annual Gross Revenue of the CENTURY 21 Firm. CIB will be payable no later than April 15th following the calendar year in which the combined Annual Gross Revenue was earned. We will calculate CIB based on the table included in Exhibit E (the “CIB Table”), which may be amended annually.

7.3 Determination and Limitations of CIB Payment. We annually may increase or decrease the percentages and/or dollar amounts in the CIB Table, provided that such adjustments may not exceed 20% of the percentages and/or dollar amounts then in effect. **The aggregate annual CIB we pay you will never exceed 2% of your Annual Gross Revenue.**

7.4 Conditions Precedent to the Payment of CIB. We may establish reasonable conditions to our obligation to pay CIB, including conditions as may be contained and amended in the P&P Manual and the following additional conditions:

7.4.1 You, your Owners and Related Parties must be current with respect to all financial obligations owed to us and must be in full compliance with this Agreement, the P&P Manual, and all other agreements with us and/or any of our Related Parties;

7.4.2 If during any calendar quarter we send you a default notice and you fail to cure the default before the end of the quarter, all of your Gross Revenue for that quarter may be excluded from the calculation of your CIB for that year, even though you later cure the default. In addition, if you are in default on the day the CIB is paid, the CIB payment will be canceled. Furthermore, if you remain in default as of December 31st of the calendar year in which CIB is paid, then the CIB will be forfeited; and

7.4.3 You must have at least fifteen (15) months left before the Expiration Date.

7.4.4 Annual Gross Revenue for CIB purposes will exclude the Gross Revenue from Property Management Services and Broker Price Opinions.

If any member of a CENTURY 21 Firm has not, on the date CIB would otherwise be payable, satisfied all provisions of this Section, neither you nor any other member of the CENTURY 21 Firm will be entitled to CIB, and all rights will be deemed forfeited.

7.5 Continuing Obligation. You will pay us the full amount of Royalty Fees and Property Management Fees when due regardless of our obligations to pay you CIB.

7.6 Right of Offset. We have the right to offset any CIB you earn against any payments or amounts, whether or not liquidated, that you, your Owners or Related Parties may owe us or our Related Parties.

8.0 BRAND MARKETING FUND:

8.1 Brand Marketing Fund Contribution. –You will pay us each month during the Term a Brand Marketing Fund (“BMF”) contribution equal to a percentage of your monthly Gross Revenue, in an amount of **0.50%** (the “BMF Flat Rate”) for all Offices. –The BMF contribution for each month is due within twenty (20) days after being invoiced. Franchisee acknowledges that Franchisor will use the BMF for the purposes described in Section 8.2 of this Agreement and Item 11 of the Disclosure Document.

8.2 Use and Management of BMF.

8.2.1 The BMF is not held in trust, and we do not manage it in a fiduciary capacity. – The BMF is a contractually generated fund. We may deposit BMF contributions with our other monies but will separately and distinctly identify and account for BMF contributions on our books and records. We use the BMF for the development, implementation, production, placement, payment and costs of national and regional (as defined by us) advertising, marketing, promotions, public relations and/or other programs, which may include direct mail (and email), market research, social media, customer surveys and test marketing to promote and further the recognition of the Marks, the System and franchisees generally. The BMF may also be used for other purposes, such as website development, including the marketing offerings in the Productivity Suite, online marketing products for broker and agent use, hosting and maintenance for the brand consumer website and accompanying consumer websites and blogs and the System intranet site, search engine marketing and search engine optimization, customer service support, real estate listing enhancement costs and subsidies, listing distribution arrangements, regional and national CENTURY 21® system events and related activities, social media development and education, awards, [sponsorships](#), Leads Engine maintenance and updates, lead generation, customer loyalty programs, marketing related to agent or broker productivity or other learning resources, system communications, identity standards and website compliance, brand extension development and marketing, talent attraction initiatives, resources and marketing, software development and distribution and other related activities in support of the CENTURY 21® brand and the CENTURY 21® [systemSystem](#).

The BMF compensates us or our Related Parties for out-of-pocket costs on behalf of the BMF, for marketing staff compensation, travel expenses, and a proportionate share of the compensation for our senior management who devote time and render services for advertising, marketing and promotion or the administration of the BMF, including through a dedicated team under Anywhere Brands or our Related Parties. It also compensates us and our Related Parties for reasonable expenses incurred for rent, overhead, accounting, collection, reporting, technology system support, marketing product development, legal, human resources, finance, operations, management and other services, which we or our Related Parties provide to, or which relate to the administration of or services provided to, the BMF and its programs (collectively “Corporate Services”). We and our Related Parties may provide certain products and/or services to the BMF, including the Corporate Services outlined above, which would otherwise be provided by third parties. –Any products and/or services provided by us or our Related Parties will be provided at a cost comparable to those costs that the BMF would otherwise incur if the products or services were obtained from unaffiliated third parties.

8.2.2 We are not required to use or allocate BMF contributions on a proportional basis with the contributions collected from any geographic area or to benefit any particular franchisee or group of franchisees. We are not obligated to use BMF contributions in the year we receive them. [We have no obligation to](#)

CENTURY 21®

conduct marketing, and we have the sole discretion to determine how, if any, monies in the BMF will be spent.

-If we spend less of the BMF in any calendar year than we collect, the excess contributions will be used in future years. The BMF may borrow from us or other lenders to cover its deficits and invest any of its surplus for future use. In the event that BMF contributions made by any of our Related Parties in any calendar year exceed the total amount required to be contributed during such calendar year, such Related Parties will have the right to be reimbursed to the extent of such excess contributions from any amounts subsequently contributed to the BMF or to use such excess as a credit against future contributions.

8.2.3 On your written request, we will provide you with a financial statement of the BMF showing the total BMF contributions collected and disbursed for the previous year, certified to be true and correct by one of our authorized officers. We are not required to cause the BMF to be audited or reviewed by an independent certified public accounting firm. The report is typically available after April 30 of the following year.

8.2.4 Except as provided in this Section, we assume no direct or indirect liability or obligation to you with respect to the BMF's maintenance, direction or administration.

8.2.5 We will not be liable for any act or omission with respect to the BMF that is consistent with this Agreement or done in good faith.

9.0 TECHNOLOGY:

9.1 Internet Reporting System. You must use our or our Related Parties' internet-based reporting system to promptly report all listings, pending, closed transactions and Property Management Services or Broker Price Opinion for which a Royalty Fee or Property Management Fee is, or may be, payable. The ~~Internet-internet-based~~ reporting system consists of our proprietary software and non-proprietary operating programs that enable you to transmit required listing information, transaction information and other data. We or our Related Parties will provide the ~~internet-based~~ reporting system to you without charge. ~~You~~ You must obtain appropriate connectivity and browser software for this application as well as any platform upgrades that may be necessary. You are responsible for purchasing compatible hardware from a vendor you select.

9.2 Technology Tools. We may make available to you technology products or services provided by us, our Related Parties, or Approved Suppliers, including the reporting system set forth in Section 9.1, ("Technology Tools") as designated and for the purposes set forth in the P&P Manual. We have the right to require you to use a specific Technology Tool as we deem essential for the System as set forth in Section ~~6.4.64.2~~. We, our Related Parties, or Approved Suppliers, may (a) charge the applicable then-current fees and cost, and (b) require execution of separate legal terms for access to a Technology Tool. Technology Tools are made available on an "as is" basis, subject to applicable terms. You will use your best efforts to properly use any Technology Tool for its designated purpose and to ensure all employees and independent sales associates properly use such Technology Tool.

9.3 Access and Use Requirements; Equipment. You are responsible for and must provide all hardware, software, services and other components necessary to access and use the Technology Tools. The current minimum equipment standards are listed in the P&P Manual. Use of all Technology Tools, including adapting to required changes and upgrades, are solely at your expense, at the applicable then-current fees and costs. We make no representations, warranties, or assurances that any hardware, software, services, and other components will be compatible with any Technology Tool. We may require you to use an Approved Supplier of technology products and services to meet our standards.

9.4 Multiple Listing Services Technology. If permitted under law and/or the rules of the applicable Multiple Listing Services, at our request, you will provide us with access to ~~the~~ Multiple Listing Services in which you are a member. ~~You~~ You will cooperate with us and our Related Parties and promptly execute any documents we determine necessary to provide us access to the listings in the Multiple Listing Service. You acknowledge and agree that you are solely responsible for all compliance of your Multiple Listing Service data in connection with an associated Technology Tool.

9.5 Additional Products and Technology. You agree, at your sole expense, to purchase or participate in any additional programs that may require special licensing, software, other technology products or upgrades to the Technology Tools which we or our Related Parties may deem necessary from time to time to improve the services and efficiency of operation of the System.

9.6 Technology Protection. You are solely responsible for protecting your Business from disruptions, internet access failures, internet connection failures, and attacks by hackers and other unauthorized intruders. For any technology you use in connection with the Business, you will reasonably ensure such technology has adequate data security controls, including but not limited to: (i) authentication mechanisms designed so that they cannot be bypassed to gain unauthorized access to systems, and implementation of multi-factor authentication (MFA) when applicable; (ii) commercially acceptable encryption of data in transit and at-rest; (iii) password protection measures, such as protecting the form in which they are stored and strong and complex character classes and password length; and (iv) adhere to applicable data privacy and information security laws and any other security measure reasonable for our industry, such as system updates/patching. You and your owners waive any and all claims you may have against us arising from or related to the direct or indirect result of such disruptions, failures, or attacks.

10.0 MANAGEMENT AND GOODWILL:

10.1 Management. You and your Owners will actively manage and supervise the Business's operation in a competent and professional manner. Any education, support, advice or resources we or our Related Parties provide to you in connection with the Business is solely for the purpose of protecting the Marks and goodwill associated with the System and assisting you in the operation of the Business, and not for the purpose of controlling or in any way exercising or exerting control over your decisions or the day-to-day operation of the Business.

10.2 P&P Manual. ~~We-You~~ will be provided you with access to the P&P Manual on our intranet site (and/or any successor internet portal and/or application). ~~The~~ The P&P Manual contains various suggestions as well as certain mandatory specifications, standards and operating procedures that we have developed as part of the System. You acknowledge that the mandatory provisions of the P&P Manual are designed to protect our standards and systems, our Marks and the goodwill associated with the System, and not to control the day-to-day operation of the Business. You must comply with all mandatory provisions in the P&P Manual and ensure compliance with such mandatory provisions by your brokers, independent sales associates, employees, Responsible Brokers and Related Parties for the protection of the CENTURY 21® brand and System.

We reserve the right to make reasonable changes in the P&P Manual that we determine are appropriate in our Reasonable Business Judgment for the continued success and development of the System and its franchisees. We may also modify the P&P Manual at any time to reflect changes in the System and will reflect those in the P&P Manual located on the intranet site. At your own expense, at the applicable then-current fees and costs, you must adopt on a timely basis (but no later than ninety (90) days after notice) any such modifications. If there is any conflict, discrepancy or ambiguity between the terms of this Agreement and the P&P Manual, the terms of this Agreement will control. If a dispute arises over the P&P Manual contents, the master copy that we maintain on our intranet site, will control.

10.3 Ethical Conduct, Consumer Relations and Protection of Goodwill. You must give prompt, courteous and efficient service to the public and operate the Business in compliance with the requirements set forth in the P&P Manual and professional standards to preserve and enhance the value and goodwill of the Marks and the System. You will uphold, and take reasonable steps to ensure that your brokers, independent sales associates and employees uphold, high standards of honesty, integrity, fair dealing and ethical conduct in dealing with the ~~general~~ public, customers of the Business, other franchisees, us and our Related Parties. You hereby authorize any federal, state or local body regulating or supervising real estate practices to release to us information about complaints and disciplinary actions related to your (or your Related Parties') practices. You will notify us within five (5) business days of any such complaints or disciplinary actions.

You must maintain all required permits, certificates and licenses in good standing and in compliance with applicable laws. ~~You must operate the Business, and take reasonable steps to ensure that your brokers, independent sales associates and employees operate the Business, in compliance with all laws, including laws and regulations of the real estate commission or other licensing authority governing your operation, and applicable data protection, advertising, intellectual property, Do Not Call, and fair housing laws and the Real Estate Settlement Practices Act. We and you acknowledge that disputes may arise between you, or your Related Parties or independent sales associates, and a client or other Person involved in a real estate transaction, and that it is in the best interest of all parties, when possible, to quickly resolve disputes. You must promptly respond to all complaints received from your clients or other individuals in an attempt to resolve the dispute in a reasonable business manner. In connection with any consumer complaints that we receive from your clients regarding the Business, you will cooperate and respond to any inquiry from us and provide us with all information reasonably related to any such complaints. You will not make or publish any statement or advertisement which would reasonably be expected to demean the image, value, identity, reputation or goodwill associated with our name or the Marks or the name and Marks of our Related Parties.~~ This covenant is independent of and will survive any termination, expiration or Transfer of the Franchise.

11.0 OTHER COSTS AND OBLIGATIONS OF FRANCHISEE

11.1 Marketing Materials. We will make materials available for you to promote your Business and our products, services, and programs. Some materials may have associated costs or fees.

11.2 Payments and Interest. Any payments more than ten (10) days past due will bear interest at the lesser of the highest rate allowed by law or 18% per annum (1.5% per month). We will apply your payments (and, at our discretion, any amounts we (or our Related Parties) owe you or your Related Parties) to any of your past due indebtedness for Royalty Fees, Property Management Fees, BMF contributions, purchases from us or our Related Parties, interest or other indebtedness as we may determine in our Reasonable Business Judgment. No restriction on any check or in any communications accompanying payment will bind us or our Related Parties. Our acceptance of any payment will not constitute an accord or satisfaction and will not be construed as a waiver of any breach of this Agreement. You may not withhold payment of any fee or amount due based on alleged non-performance or breach of our or our Related Parties' obligations under this Agreement or other agreement, including for the sale of products or services to you.

11.3 Payment Procedure. You must pay amounts due to us using ~~an~~ ePay, a web-based, self-service application for electronic payments. We may revise the required form of payment from time to time in the P&P Manual and you must comply with any changes.

11.4 Offsets. At our discretion, we may offset any amounts we owe you in full or partial satisfaction of any amounts you owe under this Agreement or other agreements between you and us or our Related Parties, whenever your payments are more than thirty (30) days past due.

11.5 Returned Checks. You must pay a returned check charge on any checks returned unpaid for any reason. We may charge the highest commercial rate allowed by law. You must replace any such check with a certified or cashier's check, money order or electronic transfer of funds within three (3) days of notification.

11.6 Net Worth. You acknowledge that a material consideration for us in granting you rights under this Agreement is your representation that you and your Owner(s) are financially responsible and have both (A) a net worth in tangible assets in excess of \$150,000, not including (i) the value of any interest in this Agreement (or notes provided to you from us or our Related Parties in conjunction with this Agreement) or (ii) any of your working capital (defined as total current assets less total current liabilities, all prepared in accordance with generally accepted accounting principles); and (B) liquid assets (cash or securities that can be easily converted into cash) of at least \$75,000. -You agree and warrant that you and your Owners will maintain the minimum net worth requirement throughout the Term. You further agree that maintaining these requirements and remaining in financial good standing with us and your third-party creditors is critical to the protection of our goodwill and the Marks. If the net worth requirement is not maintained at any time, you must procure a guarantor acceptable to us to the extent of the deficiency, which guarantor will [sign the Guaranty of Payment and Performance attached as Exhibit B to](#) guarantee your performance under this Agreement.

11.7 Listing and Pending Listing Inventory. You will provide, within fifteen (15) days of the Effective Date, and thereafter maintain with us, a complete and current inventory of all listings, pending or otherwise, of your Business, in our required format, except as otherwise required by Section 7.1.2 as it relates to Pending Transactions. You will use best efforts to ensure that all listing inventory and transaction information, pictures, media and other listing content (collectively "Listing Content") are true and accurate. You will procure the permission of the property's owner(s) to depict the property in Listing Content for Permitted Purposes as defined below. To the extent you own any copyright to any Listing Content you supply to us (including those used in listings on our website), you irrevocably consent to our royalty free use of the Listing Content or any portion thereof for any purpose (including purposes beyond selling the property, such as to promote our brand and our business generally), and in any manner or medium now known or developed in the future, which may include use of your Listing Content or portions thereof on consumer facing websites, and our sublicensing of your Listing Content to Related Parties and third parties, like listing portal aggregators or services, whether web-based or otherwise, as we deem appropriate in our Reasonable Business Judgment (collectively "Permitted Purposes"). You may elect to opt out of us providing your Listing Content to third parties by providing express prior written notice to us. To the extent you provide Listing Content with copyrights owned by third parties (including, but not limited to, agents, photographers and videographers), you will procure all necessary rights and licenses to authorize our use for Permitted Purposes, and you will furnish proof of same if requested. You agree that if you do not furnish proof of the foregoing rights and licenses that is satisfactory in our Reasonable Business Judgment, we have the right to refuse to use the Listing Content. You agree to indemnify and hold us harmless against any third-party claims that our use infringes such third party's rights or as to any claims relating to Listing Content.

11.8 Quality of Service and Goodwill: -It is of the utmost importance that the services you provide to the consuming public adhere to the System's minimum standards and serve to enhance the Marks' reputation and goodwill. You agree that the requirements in the Agreement and P&P Manual are necessary to ensure continuing public acceptance and patronage of the System, to protect the integrity of the brand and the Marks and to avoid deterioration or obsolescence in your Office's operation. -You must undertake and carry out diligently all the following obligations:

11.8.1 Review of Advertising. You must submit to us, on our written request, all advertising or promotional material you produce at least five (5) days before its planned publication or airing, for our approval,

which will not be unreasonably withheld. All advertising must comply with the P&P Manual and be completely factual, not intentionally misleading and in good taste in our judgment.

11.8.2 Quality Survey. On closing of each transaction, you handle for a buyer or seller (the “Client”), we may, and you authorize us to, send to your Client a questionnaire requesting the Client to rate your service, performance and your independent sales associates. The quality and performance standards and procedures of this rating system, or any rating system we implement, will be described in the P&P Manual. In establishing any standards, we will exercise Reasonable Business Judgment to maintain and improve the quality of service provided under our Marks.

11.8.3 Standards. If you do not meet the minimum quality Standards we establish at any time, we may place you on probation for a period that we determine. If you fail to cure the deficiencies within that period, as evidenced by customer questionnaires during the probationary period or such other measure as we may adopt, we may terminate this Agreement on ten (10) days’ written notice to you.

12.0 FEE INCREASES:

12.1- Annual Increases. On June 1st each year, we have the right to increase the Minimum Monthly Royalty Fee. No percentage increase in the Minimum Monthly Royalty Fee will exceed the greater of (i) the percentage increase of the Consumer Price Index for all Urban Consumers, U.S. City Average (1967=100) (“CPI”) during the period between November of the applicable base year of such particular fee and the November immediately before the date of the proposed fee increase, plus 3%, (ii) the yield to maturity on United States Treasury Bonds (as listed in The Wall Street Journal or such other source as we deem reliable) maturing approximately ten (10) years after November 1st in the year before the date of the proposed fee increase, plus 3%, or (iii) the U.S. Average Existing Single Family Home Sales annual increase, not seasonally adjusted, yearly percent change, as quoted in the July National Association of Realtors® Press release or any other nationally recognized source of housing price data, at our discretion, plus 3%. We may round to the nearest dollar the amount of any fee increase. Each fee’s applicable base year is defined for CPI purposes as the calendar year immediately before the year in which we last raised the fee. Any fee increase (e.g., minimum monthly royalty) does not change the applicable base year for any other fee not increased at that time.

12.2 Other Fee Increases. ~~Except for the fees described in Section 7.1 (the Royalty Fee and the Property Management Fee which are not subject to increase), we have the right to impose, eliminate or modify fees, including, learning fees, fees to participate in programs or services, administrative fees, referral fees, late charges, returned check charges, cancelled audit and access fees, which revisions are not subject to the limitations of Section 12.1. Our right to increase other fees is described in the relevant sections of this Agreement.~~

13.0 RECORDKEEPING; AUDIT:

13.1 Recordkeeping, Financial Statements and Audit.

13.1.1 Recordkeeping. During the Term and for three (3) years after the expiration or termination of the Term, you must maintain accurate records in the form we require. You must transmit information to us in the manner and format we require.

13.1.2 Financial Statements. Upon our request, you will provide us with a detailed balance sheet and profit and loss statement. You will submit any additional information we require in the P&P Manual. You will also supply a complete financial statement and a copy of your tax returns, on an annual basis within one hundred twenty (120) days of your fiscal year-end. You, your authorized officer, or a general partner, as applicable, or your independent accountant will sign the financial statement

certifying its truth and accuracy. Financial statements must be prepared in accordance with generally accepted accounting principles.

13.1.3. Audit. You must allow us or our designee(s) to audit your operations, including your financial record retention systems, or to obtain information from other sources, including the local Multiple Listing Service, to verify Royalty Fees, BMF contributions and other fees due to us. You must immediately pay us any fees that the audit reveals were due during the audit period but not paid, plus interest at Prime plus 2%. If you fail to cooperate on a timely basis, fail to keep readily auditable records, cancel or reschedule the audit, or if the audit exposes a deficiency of 5% or more in amounts due for any consecutive three-month period, you must also pay all of our [then-current](#) audit costs plus fees past due, interest, late charges and costs, and the deficiency will constitute a material breach of this Agreement. You must dispute any audit findings in writing and identify the basis for any dispute in accordance with the P&P Manual and Section 13.7. Any audit or inspection we conduct is solely for determining your compliance with contractual obligations and does not constitute control over your day-to-day operation of the Business.

13.2 Access to Records. We, or our designee, have the right during the Term and for three (3) years following termination of the Agreement, to visit your Office (or such other place where your records are located) and/or to conduct remotely, during normal business hours and without hindrance or delay, proceed:

13.2.1 to inspect, audit, check and make copies of your books, records (including tax returns), journals, orders, receipts, any correspondence and other data relating to your Business or to any transactions, including the books and records of any Related Party or Excluded Business if we have reason to believe that (i) its funds were commingled with the Business; or (ii) it was operated in violation of Section 4.2;

13.2.2 to verify any portion of your records or your Business as we may deem reasonable under the circumstances, including prompt response to any post-audit request for additional information; and

13.2.3 to discuss your records and the Business with any officers, directors and employees responsible for maintaining the records, or with your Responsible Broker.

13.3 Condition of Transfer of the Franchise. –We may require an audit of the operations of the Business at any time, including as a condition of our approval of any Transfer of the Franchise.

13.4 Sales Associate Information. –You will provide us with information about your independent sales associates and teams and assist us in any survey of your independent sales associates and teams. Independent sales associate and team information will be updated promptly; all independent sales associate and team information will be current as of the end of each calendar quarter. We may require you to report detailed information on teams and team income, from time to time.

13.5 Other Matters relating to Information. We expressly agree to keep confidential any financial statements you submit under the Agreement, provided that our confidentiality obligations do not extend to information that (a) is or becomes generally available to the public; (b) was in our possession before it was furnished; (c) is or becomes available to us from a source that is not prohibited from disclosing such information by any confidentiality obligation; or (d) is independently developed by us. This restriction shall not apply if we (or any of our Related Parties) are required under a court or government agency order or applicable law to disclose any non-public information we received. Other than financial statements, no information supplied to us will be considered confidential, including the Client Information (as defined in Section 16.7.3). We have the right to use any information you supply, including Client Information: (i) for our [and/or our Related Parties'](#) own business purposes, including displaying franchisee performance awards, (ii) to disclose information as may be required by law and governmental authority, (iii) to disclose information to our

Related Parties and third parties in connection with the system and offering products and services, and (iv) to aggregate your information with other franchisee information and disclose aggregated information or anonymized information as we deem appropriate. You will provide us and/or cooperate with us in collecting other information as we may reasonably request, including information for research and development of services, products and programs, identification of demographic information, industry reports and preparation of our Disclosure Document.

13.6 Cooperation. You must cooperate in scheduling any audit and providing access to records, which must be maintained and presented in reasonable order to allow the audit to be conducted in a reasonable time. You acknowledge that all communications regarding the audit including, but not limited to, audit results may be communicated electronically unless you otherwise expressly indicate otherwise to the auditor.

13.7 Waiver. Your failure, refusal or neglect to dispute fees or contributions that an audit reveals you owe, including any fees, costs and penalties assessed with an audit, constitutes a waiver of any right to challenge such fees, unless you provide us written notice of your dispute, along with an explanation of the basis for your dispute, within thirty (30) days of the date we deliver the audit results to you in writing.

14.0 MODIFICATION OF THE SYSTEM; IMPROVEMENTS:

14.1 Agreement to Accept Modifications. We have the right to change or add to the Marks or the System, including the adoption of new or modified trade names, trademarks, trade dress, service marks, copyrighted materials, new products or services, new equipment, new business methods or new techniques from time to time, without your consent. We have the right to modify, suspend or eliminate any new or existing portion of the System or the Marks. Changes related to the Marks or System will be communicated to you and reflected in the P&P Manual. You will accept, use and display changes in the System and will make such expenditures as may be required to implement the changes.

14.2 Improvements by You. If you conceive or develop any improvements or additions to the System, new trade names, trademarks, service marks or other commercial symbols related to the System or any advertising or promotion ideas related to the System, ~~— (“Improvements”)~~, you will fully disclose the Improvements to us and obtain our written approval prior to use. Any Improvements we approve will be deemed licensed to us on a royalty-free, paid-up, perpetual worldwide license and may be used by us and our franchisees without any liability to you or obligation to pay ~~ing~~ you royalties or similar fees ~~other compensation~~. We have the right to apply for and own copyrights, trade names, trademarks and service marks relating to Improvements. Improvements will be our property and trade secret. We will authorize you to use Improvements authorized for use by other franchisees.

15.0 OWNERSHIP CHANGES AND TRANSFERS OF THE FRANCHISE:

15.1 Ownership Changes. We must first approve in writing any proposed ownership change to transfer 10% or more of the Franchisee ownership rights. If an ownership change results in a Transfer of the Franchise (as defined in Section 15.4), the provisions set forth in this Section 15 apply. You will ensure all new Owners comply with Section 22.11 and any proposed ownership change to a potential new Owner who does not comply with Section 22.11 will be automatically void and of no further force and effect.

15.2 No Transfer or Assignment. ~~—~~ You acknowledge that your rights and obligations under this Agreement are personal to you, and we have granted this franchise in reliance on many factors, including your (and your Owners’) character, skill, knowledge, business and financial capacity. You may not assign

your rights or delegate your duties under this Agreement, except as permitted by this Agreement or required by law.

15.3 Limited Assignment Right for Sole Proprietorships or Partnerships. –If you are a sole proprietorship or partnership, we expressly consent to the assignment of this Agreement, without payment of a fee, to an entity owned and controlled by the same Owners, provided that the Owners execute an assignment agreement and guaranty of the assignee’s obligations to us. You must notify us in writing of any proposed assignment under this Section and must provide and/or sign all documents we request including assignment documents, Articles of Incorporation or Organization and Bylaws.

15.4 Transfer of the Franchise – Definition. “Transfer of the Franchise” will mean any transaction or series of transactions that results in: (i) the sale or transfer of substantially all of the Business’s assets, (ii) the majority Owner(s) before the transaction(s) holding less than 51% equity interest in you or the Business’s assets, (iii) another entity becoming a franchisee, or (iv) the Owner(s) no longer controlling or managing the Business. The Transfer of the Franchise may include transfers resulting from a divorce, death, insolvency, entity dissolution, declaration of or transfer in trust, or a foreclosure on the Business assets. If any Owners are entities, a Transfer of the Franchise will be deemed to occur if such Owner entity experiences any of these events or transactions.

15.5 Operational Control – Trust. In the event a trust is an Owner of Franchisee: (a) Prior to the Opening Date, Owner shall provide Franchisor with copies of all trust instruments and all documents establishing that the trustee(s) have legal authority to enter into this Agreement on behalf of the Owner/trust and bind the Owner/trust to the terms of this Agreement; (b) after the Opening Date, Owner shall provide Franchisor with copies of any amendment(s) to the trust instruments within seven (7) days of the entry of such amendment(s); (c) all beneficiaries of the trust shall be Guarantors and at the time of signing the Agreement, the beneficiaries shall sign the Guaranty of Payment and Performance; ; and (d) Guarantor(s) shall, at all times, directly (i) control all aspects of Franchisee and the operation of the Business; and (ii) serve as trustee(s) of the trust and retain sole control over the voting of the trust’s equity interest in Franchisee. Franchisee acknowledges and agrees that: (x) if the Guarantor(s) do not maintain operational control of the entire Business, Franchisee and the trust, such an event will constitute a transfer as described in Section 15.4 of this Agreement; and (y) Franchisee must comply with all applicable provisions of this Section 15. Franchisee further acknowledges and agrees that if the Guarantor(s) desires to turn over operational control of the Franchisee, the trust or the Franchise to one or more trust beneficiaries, such beneficiaries must satisfy all conditions of approval described in Section 15.7 of this Agreement. Nothing contained herein is or should be deemed to constitute our consent or acquiescence to any transfer as described in Section 15.4 of this Agreement.

15.6 Prohibited Assignments or Transfers of the Franchise. You may not complete a Transfer of the Franchise without our prior written approval, which will be subject to our Reasonable Business Judgment. Failure to obtain our approval will be a material breach of this Agreement. Any attempted Transfer of the Franchise not expressly permitted by this Agreement or approved by us will be null and void, and you will remain liable for all obligations under this Agreement. After a Transfer of the Franchise, you will be liable for events that occurred before the Transfer of the Franchise and for all obligations that survive termination of this Agreement, including your indemnification obligations for any claims arising before the Transfer of the Franchise. If you complete a Transfer of the Franchise in violation of this Section, our continued performance and acceptance of payments do not waive our rights.

15.7 Approval of Transfer of the Franchise; Prerequisites. Provided you are not in default under the terms of the Agreement, we will consider your application for the Transfer of the Franchise to a new Owner or franchisee (“Transferee”), if you provide us thirty (30) business days’ advance written notice of any proposed Transfer of the Franchise. The Transferee must submit any documents we reasonably require to

approve the Transfer of the Franchise. Our approval will be based on our consideration of various factors that include: (i) Transferee is a licensed real estate broker and arranges for adequate management of the Business to our satisfaction, (ii) Transferee's franchise application (and supporting documents), (iii) Transferee's or prospective owner's business experience, character, reputation and financial condition (including credit checks and financial statements), (iv) proposed transfer documents and/or any new entity organizational documents, (v) unless prohibited by law, the Transferee's execution of the then-current form of franchise agreement and new Owners' execution of the then-current form of guaranty, (vi) payment and/or assumption of any outstanding indebtedness you owe us, (vii) payment of a \$5,000 transfer fee, (viii) execution by you and any departing Owners of a release of all claims against us and our Related Parties, (ix) an audit of your operations, and (x) your purchase of tail coverage on your errors and omissions insurance policy naming us as an additional insured. In connection with any proposed Transfer of the Franchise, we may also consider the financial impact that a Transfer of the Franchise to an existing franchisee may have on us, including a potential increase in CIB or decrease in the net effective Royalty Fee rate paid to us. We may require adjustments to the Agreement to account for or eliminate any financial impact to us as a condition of our approval.

15.8 Right of First Refusal. If you and/or any of your Owners intend to Transfer the Franchise for valuable consideration, you must obtain a bona fide, signed, written offer from the potential purchaser and deliver a complete and accurate copy of the offer immediately to us. If the offeror proposes to buy any other tangible or intangible assets that do not relate to or are not used by or in the Business, the proposal for such assets or rights must be described in a separate offer that is disclosed to us, but to which this right of first refusal is not applicable. The purchase price and terms for the Transfer of the Franchise will reflect the bona fide offered price and not reflect any value for any other assets.

15.8.1 Within thirty (30) days after you deliver a complete and accurate copy of the offer to us, we, or our designee will have the option, exercisable by written notice to you, to purchase the interest that is the subject of the offer/ for the price and on the terms in the offer; provided, however, that (a) we may substitute cash for any in-kind payment proposed in the offer, (b) our credit will be deemed equal to the proposed purchaser's credit, and (c) we will have not more than one hundred twenty (120) days from the option exercise date to consummate the transaction. You will promptly respond to all of our reasonable due diligence requests. Terms and conditions for the purchase will be as similar as practicable to the offer's terms and conditions, subject to the exceptions above. If we exercise our option within the requisite thirty (30) day period, you shall be prohibited from offering the Business for sale, or selling the Business, to any potential purchaser other than us until the earlier of (i) our notification to you of our determination, based on our diligence, to not move forward with acquiring the Business or (ii) our failure (due to no fault on your part) to consummate the transaction within one hundred twenty (120) days from the option exercise date.

15.8.2 Unless expressly limited in the third-party offer, we have the right to purchase the interest subject to all customary representations and warranties, closing documents, releases and indemnities as we reasonably may require, including representations and warranties as to the ownership and condition of, and title to, shares of ownership and/or assets, the validity and status of contracts and leases and the extent of any liabilities, contingent or otherwise. We also will have the option to acquire from you, for nominal consideration, an assignment of your leasehold rights for the Office premises.

15.8.3 If we do not exercise our purchase option, you or your Owners may complete the sale to the offeror on the offer's exact terms, subject to our approval of the Transfer of the Franchise; provided that if there is a material change in the offer's terms, we will have an additional option to purchase during the thirty (30)-day period after your notice to us of a material change in the offer's terms.

15.8.4 If the proposed Transfer of the Franchise is not supported by valuable consideration (e.g. gift, testamentary transfer, or involves the transfer of ownership to an immediate family member of an Owner, or reorganization of your entity without any change in the Owners), we have no right of first refusal. We have the right to approve the new Owner under Section 15.6.

15.9 Orientation for New Franchisee. The Transferee must attend ILA for Transferees required under Section 6.

15.10 Assignment by us. We may assign, transfer, delegate or subcontract all or any part of our rights and duties under this Agreement, including by operation of law, without notice and without your consent. You are not the third-party beneficiary of any of our contracts with third parties, including vendors or other franchisees. We will have no obligations to you after you are notified that a transferee has assumed our obligations under this Agreement except those that arose before we assign this Agreement.

16.0 EXPIRATION AND TERMINATION:

16.1 Non-Renewability of Agreement. NEITHER PARTY HAS RENEWAL RIGHTS. The tender or acceptance of your payments after expiration of this Agreement does not prejudice our rights to enforce the expiration or termination or your obligations on expiration or termination, nor create any additional rights in your favor under this Agreement.

16.1.1 Transition. If this Agreement is expiring or terminating, in order to facilitate an orderly and efficient transition and preserve the goodwill of the System and the Marks, immediately after notice of termination is delivered, or within six (6) months prior to the Expiration Date, we, on behalf of Century 21 Real Estate LLC, our Related Parties, and our franchisees, have the right to engage in market recovery efforts that may include, but not be limited to, communicating directly with your independent sales associates and introducing them to other franchisees for recruiting purposes. We may disclose the Expiration Date of the Agreement to your sales associates and other franchisees within six (6) months of the Expiration Date or after notice of termination.

16.1.2 Holding Over. If you or an Owner uses the Marks after the expiration of this Agreement, you will be deemed to be operating on a month-to-month basis ("Holdover Period"). During any Holdover Period, all of your obligations will remain in full force and effect, as if this Agreement had not expired, and all obligations imposed on you upon expiration of this Agreement will take effect upon termination of the Holdover Period, provided, however, the Royalty Fee due during the Holdover Period will be an amount equal to twice the Royalty Fee otherwise due under Section 7.1. The month-to-month extension may be terminated by Franchisor, in its sole discretion, upon ten (10) days written notice to Franchisee. Additionally, we may consider you in default of this Agreement and may exercise all remedies available to us, including our pre-termination options set forth in Section 16.3, which includes suspension of services, or termination.

16.2 Termination. This Agreement may be terminated only on the terms and conditions established in this Section:

16.2.1 Mutual Consent. By mutual consent of the parties;

16.2.2 Termination by us for Good Cause. By us for good cause, which means your material breach of any obligations under this Agreement, as we may determine in our Reasonable Business Judgment, or as stated in this Agreement. Good cause includes both curable and non-curable defaults and the failure to meet the Minimum Office Design and Appearance Standards or Minimum Operating Standards.

16.2.3 Curable Defaults; Notice. After giving you written notice and thirty (30) days to cure identified defaults (except for cure periods established elsewhere in this Agreement and any longer periods required by applicable state law), we may terminate this Agreement for the following uncured defaults:

16.2.3.1 Your failure to timely and consistently report transactions or to pay when due any financial obligation to us, or to the BMF;

16.2.3.2 Your underreporting and/or underpayment of at least 5% of Royalty Fees, Property Management Fees and/or BMF contributions within any three (3) month period, your refusal to permit us to audit your operations and records, or your failure to reasonably cooperate with an audit;

16.2.3.3 Your Transfer of the Franchise without our prior approval or on the death, judicial determination of incompetence, or the appointment of a conservator or guardian over you or an Owner, the failure to seek our written approval for a Transfer of the Franchise within one hundred eighty (180) days after such event;

16.2.3.4 Your attempt to subfranchise, license or grant to any other person or entity the right to use the Marks or the System licensed to you under this Agreement, including but not limited to, any tradenames and/or Marks you use in connection with the Business;

16.2.3.5 Your or an Owner's failure to comply with all applicable municipal, county, state or federal laws;

16.2.3.6 The operation of any other business within the Office(s), except as permitted under this Agreement;

16.2.3.7 Your failure to properly display and use our Marks as described in the P&P Manual;

16.2.3.8 Your failure to begin operation using the Marks and System on the Opening Date.

16.2.3.9 The creation of a security interest in this Agreement or the assets of the Business without our prior written consent; or

16.2.3.10 Any other material breach of this Agreement not listed above or listed below as a noncurable default.

16.2.4 Noncurable Defaults; No Notice Required. We may terminate this Agreement immediately without prior notice or an opportunity to cure, if any of the following defaults occurs:

16.2.4.1 Suspension or revocation of your Responsible Broker's license; unless you timely appoint a substitute Responsible Broker as permitted under applicable law and such suspension or revocation does not otherwise breach this Agreement;

16.2.4.2 Any conduct by you or an Owner that impairs the image, identity, value or goodwill associated with the Marks or the System;

16.2.4.3 The filing or imposition of any bankruptcy, receivership, composition, assignment, marshaling, insolvency or similar proceeding for the benefit of creditors related to you or your assets, provided that termination on bankruptcy may not be enforceable under the Bankruptcy Code;

16.2.4.4 Any default for which we have issued you a notice of default during the last twelve (12) months advising you of our intent to terminate for the same cause, even if the default(s) were cured;

16.2.4.5 Any material misrepresentation or omission by you, an Owner or guarantor to us in the franchise application or otherwise with respect to the Business;

16.2.4.6 The operation of a competing residential brokerage business in violation of the in-term non-competition covenant; or

16.2.4.7 Abandonment of your Office(s), demonstrated by (i) the failure to commence operation of any Office as required under the Agreement and any related Addenda, (ii) removal of the Marks, or (iii) failure to operate the Business for five (5) consecutive business days or any shorter period when, under the facts and circumstances, it would be reasonable for us to conclude that you do not intend to continue to operate the Business, unless the cause is a force majeure, e.g., flood, earthquake or similar acts of God. If any of the above circumstances apply to some, but not all of your Offices, we may, in our Reasonable Business Judgment, terminate the license to operate at the abandoned Offices, rather than terminate the Agreement.

16.2.5 Termination upon Death/Disability of Majority Owner. If a majority Owner dies or becomes physically or mentally disabled (corroborated by written evidence from a treating physician) and you elect to wind up the Business and distribute all of the Business's assets to the Owners (as opposed to transferring the assets to a third party), you may terminate the Agreement, without penalty, if the following conditions are satisfied:

- (a) You provide us at least ninety (90) days prior written notice of your intent to terminate;
- (b) At the time of the notice, the deceased or disabled majority Owner owns at least 51% of the equity interest in you or the Business's assets and manages your day-to-day operations;
- (c) You are not in default on the date that the notice is delivered or on the date of termination ("Termination Date");
- (d) You provide any documents we request demonstrating your dissolution;
- (e) Before the Termination Date, you pay any outstanding indebtedness you owe us including, but not limited to, Royalty Fees, ~~advertising fund~~BMF contributions and all amounts not previously paid and/or forgiven under any existing promissory notes (or any other instrument of indebtedness);
- ~~(f)~~ You and each remaining Owner agree that they will not own or operate any real estate brokerage within two (2) miles of any authorized Office for a period ending the earlier of (i) the Expiration Date, or (ii) two (2) years after the Termination Date; and
- ~~(f)~~
- (g) You enter into a written termination agreement. We will not be entitled to recover any liquidated damages under the Agreement if you comply with this Section and perform the post-termination obligations within ten (10) days after the Termination Date.

16.2.6 Failure to Meet Minimum Office Design and Appearance Standards. You acknowledge and recognize that all Offices must meet certain required minimum standards of professionalism for

size, interior design and decor, exterior attractiveness, general appearance and cleanliness. The standards are listed in the P&P Manual. If your Office(s) fail to meet our standards, we will notify you in writing and describe the deficiencies, and you will be given ninety (90) days to correct them. If the deficiencies are not corrected to our satisfaction within ninety (90) days, we may, at our option, terminate this Agreement.

16.2.7 Minimum Operating Standards. You must meet the minimum operating standards we prescribe from time to time in the P&P Manual (“Minimum Operating Standards”). If you fail to meet these standards, you will be notified in writing, and you may be placed on probation for a period of not less than three (3) months and not more than six (6) months. If the deficiency is not corrected within the probationary period, we may, at our option, terminate this Agreement. The minimum operating standards will be established to require reasonable performance levels and may address, among other things, the volume of closed business on which Royalty Fees have been paid, as well as other standards that we determine in our sole discretion are important to maintain the brand’s high reputation and the goodwill of the Marks.

16.3 Our Pre-Termination Options. If you fail to pay any amount owed under this Agreement, ~~or~~ fail to comply with any term of this Agreement or the [mandatory provisions of the P&P Manual](#), in addition to our right to terminate this Agreement (subject to applicable notice and cure periods), or to bring a claim for damages, we have the following pre-termination options, as we deem necessary, each of which may be exercised without providing notice or opportunity to cure:

16.3.1 To suspend all services provided to you under this Agreement or otherwise, including education, marketing assistance, CIB, sale of products and supplies, leads from website, technology tools, intranet portal, ~~-(currently 21online.com);~~ [\(including any successor portal sites and/or applications\)](#), and award(s) eligibility for you and the independent sales associates affiliated with you;

16.3.2 To suspend taking or placing referrals, leads or relocation requests, for or from you from century21.com and to direct any inquiries regarding these or other programs or services to other franchisees; and/or

16.3.3 To eliminate listing you and/or publishing your real estate listings in any advertising, marketing or promotional materials, including on our principal website and third-party websites to which we may direct listing information.

We may continue taking these actions until you comply with our requirements, and we acknowledge your compliance in writing. The options in this Section will have no effect on, and will not release you from, any obligation you owe to us, our Related Parties, or to the BMF. Your right to cure does not restrict our right to file any legal action or exercise any of our pre-termination options before, during or after the cure period.

16.4 Effect of Expiration or Termination. On expiration or termination, you must immediately, at your expense, return to us all of our property, including originals and copies of the P&P Manual, technology products (including copies that your independent sales associates hold or control), and all films, DVDs, CDs flash drives, materials (electronic or otherwise) and instruction manuals, which are part of our programs, or destroy the same and certify the destruction. You must also immediately discontinue all use of the Marks, [logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand](#) in your materials, [print or online](#). You must, at your expense, immediately discontinue and destroy all use of signs or cross arm signposts displaying our unique style, logo, colors, color patterns and designs and/or Marks. If you fail to immediately de-identify your Business, you must pay all expenses we incur to de-identify your Business. Effective on the date of termination or expiration, you must refrain from any representation that you are our

franchisee or are or have been affiliated with us; and take affirmative action to remove any use of the Marks in connection with your business.

You must de-identify your business from the System in a manner that does not confuse the public about the fact that you are no longer part of the System. You must (i) immediately advise ~~all of all~~ your then-current Clients that you are no longer associated with us; and (ii) immediately cause any business or telephone directory publishers and internet or agent directories to remove you from their listings as our franchisee. You must immediately cause any web masters or websites to remove our Marks, logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand from their web pages, including social media websites, social media handles, domain names, and URLs. You must remove the Marks, logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand from your website(s), ~~and~~ social media sites, social media handles, LinkedIn and other such accounts that you or your independent sales associates' control. All social media sites using the Marks in the social media handle or in the content of site must be shut down and terminated so they are no longer accessible to the public. You must remove our Marks from any source code or other mechanism that directs a consumer searching for our Marks to your website, including hashtags and adwords.

If your URL contains our Marks, you must cancel such URL registrations for the Business or, at our option, assign your URL(s) to us without any compensation from us. You must cause all sales associates to cancel all URLs containing our Marks that they may have established in violation of this Agreement and remove all references to the Marks, logos, trade names, service marks, our unique style, colors, color patterns and designs, and other indicia of the brand, whether in signage, print or online, in their social media handles and/or on their social media sites, including but not limited to, Facebook, LinkedIn and other similar such sites.

16.5 Effect of Continued Use of the Marks. On expiration or termination, any continued use of the Marks by you, the Business or any of your independent sales associates: (i) will constitute willful and knowing infringement, dilution of our trademark rights and unfair competition; and (ii) may constitute trafficking in a counterfeit mark for which both civil remedies and criminal penalties may be imposed.

16.6 Infringement Damages. If we bring an action against you or anyone associated with you during or after the Term, seeking to halt infringement of the Marks, you acknowledge that any court of competent jurisdiction may enter temporary restraining orders or preliminary and permanent injunctions (under applicable law) without requiring a bond or other security and may order the immediate seizure and destruction of any infringing materials. If any court rule requires a bond, you agree that a \$1,000 bond is sufficient. You must pay Royalty Fees, Property Management Fees and BMF contributions on all Gross Revenues during the period of any infringement, our attorneys' fees, costs and disbursements incurred in enforcing our trademark and contract rights. You agree that if you breach this Agreement and/or continue to utilize the System or Marks after termination or expiration, we will have no adequate remedy at law. You expressly consent and agree that we may, in addition to other available remedies, obtain an injunction and/or temporary restraining order to terminate or prevent the continuation of any existing default or violation, and to prevent any threatened default or violation, by you of this Agreement.

16.7 Surviving Obligations.

16.7.1 Except as described in this Agreement, on expiration or termination of the Agreement, you will have no further interest or rights in this Agreement. ~~All~~ financial obligations incurred before termination or expiration will not be affected by termination or expiration and must be satisfied. You remain obligated to pay Royalty Fees, Property Management Fees, BMF contributions, and referral fees, on transactions pending at the time of expiration, termination or Transfer of the Franchise. The provisions of this Section survive termination or expiration of this Agreement.

16.7.2 If an “early termination” of this Agreement occurs (which will mean any termination of the Agreement before the Expiration Date, other than a mutual termination expressly permitted by you under the Agreement under Section 16.2.1 or termination by you under Section 16.2.5), you will immediately pay us liquidated damages. The parties agree that it would be impracticable or extremely difficult to calculate the actual amount you would have been obligated to pay as Royalty Fees, Property Management Fees, BMF contributions, and other fees due under this Agreement through the Expiration Date and that the following method of calculation represents a fair and reasonable estimate of our damages: Liquidated damages will be equal to the combined monthly average of Royalty Fees, Property Management Fees, BMF contributions, and any other fees under this Agreement (without regard to any fee waivers, CIB or other reductions), paid or payable during the “Calculation Period,” multiplied by the lesser of (i) thirty-six (36), or (ii) the number of full months remaining in the Term. The Calculation Period shall be the five (5) year period immediately preceding termination, or, if you have not been operating for a five (5) year period, each full calendar month preceding termination from the Opening Date.

16.7.3 We have the right to access and use (i) all information you provide to us as required by the P&P Manual, including, without limitation, any reporting items or categories that may later be adopted; (ii) all information you provide to us contained in your sales and transaction reports, and in such other operational reports that we request from you; and (iii) all information you provide to us regarding your customers’ enrollment in the CENTURY 21 Preferred Client Club (or any other client contact program(s) we may adopt). The information in (i), (ii) and (iii) above is referred to collectively as “the Client Information.” We or our Related Parties may use the Client Information for business purposes including, without limitation, public relations, advertising, statistical compilations, investigations and resolutions of client complaints, and quality surveys. ~~We have the right on termination to use the Client Information and to make the Client Information available to other franchisees or prospective franchisees as we deem appropriate. On termination, you will be deemed to have assigned your CENTURY 21 Preferred Client Club enrollments to us to deal with as we deem appropriate.~~

16.8 Other Damages. Our right to collect reasonable attorneys’ fees, costs of investigation, court costs and other litigation expenses incurred in enforcing our rights under this Agreement will survive termination.

17.0 INDEMNIFICATION AND INSURANCE:

17.1 Your Indemnification. You will indemnify and hold harmless us, our Related Parties, and all other franchisees from all expenses, claims, losses, damages, liabilities or actions of any kind or nature (including, but not limited to, costs and attorneys’ fees) arising out of or related to the operation of the Business or an Excluded Business and any acts and omissions of you, your Owners, employees, brokers or your independent sales associates. If we are made a party to a lawsuit or other legal action or we otherwise have a claim asserted against us in connection with your (or your Related Parties’) activities, regardless of whether you were named or served in the action, we may, at our option, (i) tender the defense and/or prosecution of the case to you and you will be responsible for diligently pursuing the case at your expense; or (ii) hire counsel directly to protect our interests and bill you for all costs and attorneys’ fees incurred, which you must promptly pay. This indemnity will apply to claims that we were negligent or failed to train, supervise or discipline you, and to claims that you, your Owners, employees, brokers or your independent sales associates are our employees, agents or part of a common enterprise with us, including claims regarding violations of labor or employment laws or regulations. The obligations under this Section survive the expiration or termination of this Agreement.

17.2 —Insurance.

17.2.1-1 Required Policies and Coverage. You will obtain and maintain for the Term the following types of insurance:- (1) if you use an automobile in connection with your business operations, automobile liability coverage, including hired and non-owned autos, with limits of at least \$1,000,000 per occurrence; (2) general liability coverage, including contractual liability, Property Management coverage and (if not covered in a separate automobile liability policy) hired and non-owned autos, with limits of at least \$1,000,000 per occurrence, and this coverage shall be provided on a primary and non-contributory basis; (3) professional liability (real estate errors and omissions) coverage, including coverage for Property Management, with limits of at least \$1,000,000 per claim; (4) cyber insurance, specifically third-party coverage, including privacy liability and network security coverage in an amount appropriate for the size of your franchise operations, but in no event should limits be less than \$500,000 per claim; and (5) any additional types of policies and coverage as may be required by law, including, without limitation, workers compensation coverage, and other policies generally recommended in the industry, such as Employment Practices Liability Insurances (“EPLI”).

You must furnish us with certificates of insurance before the Opening Date.- We reserve the right to require specific endorsements, as necessary, or other evidence of insurance as we request. Further, we have the right to require you to obtain additional types of insurance, including Employment Practices Liability Insurance (“EPLI”), to increase limits during the Term, or to reduce minimum coverage requirements, but you may carry reduced coverage only if you first receive our written approval. Approval to do so may be revoked at any time. If you fail to maintain required insurance, we may, but are not obligated to, obtain any and all required insurance on your behalf and to charge you for the cost. You will promptly reimburse us for all our costs upon demand. We do not represent or warrant that any insurance that you are required to purchase, or which we procure on your behalf, will provide adequate coverage for you. You should consult with your own insurance agents, brokers, attorneys or other insurance advisors to determine the level of insurance protection you need and desire, including any insurance coverage it may be advisable for you to require your affiliated agents to obtain, in addition to the coverage and limits we require.

17.2.2-2 Carriers.- All policies must be in a form and content satisfactory to us and must be issued by an insurer(s) rated A-VIII or better in Class X by Alfred M. Best and Company Inc., or comparably rated by Moody’s and/or Standard and Poor’s or similarly reliable rating services acceptable to us. Coverage shall be written on a primary and non-contributory basis, and any insurance carried by Franchisor shall be excess. We reserve the right to change the minimum acceptable rating requirement.

17.2.3-3 Additional Insureds.- We, Anywhere Real Estate Inc. (f/k/a Realogy Holdings Corp.), and their subsidiaries, successors and assigns must be named as additional insureds on all insurance policies listed and maintained by you (excluding workers compensation insurance, cyber insurance and EPLI).

17.2.4-4 Notice of Policy Changes or Cancellation.- All policies must provide that they may not be canceled except upon thirty (30) days’ advance written notice to us.

17.2.5-5 Annual Certificates.- You must furnish us with certificates of coverage and endorsements,, or other evidence of insurance as we request: (i) on or prior to your Opening Date, (ii) annually, on the anniversary of your policy renewal date, and (iii) upon our request.

18.0 AMENDMENT:

18.1 Written and Signed. Any modification of this Agreement must be in writing and signed by the authorized representatives of both parties.

18.2 Authority to Amend. NO FIELD REPRESENTATIVE, INCLUDING ANY DIVISIONAL OR REGIONAL OFFICER OR BUSINESS MANAGER OF OURS, HAS THE RIGHT OR AUTHORITY TO MAKE ORAL OR WRITTEN MODIFICATIONS TO THIS AGREEMENT. NO UNAUTHORIZED MODIFICATION WILL BE BINDING ON EITHER PARTY.

19.0 WAIVER:

19.1 Waiver; Severability. If any provision(s) of this Agreement is or becomes in violation of any local, state or federal law, the provision(s) will be considered immediately amended to conform to the law. If the violative provision cannot be amended to conform to law, each party expressly releases the other from any liability under the violative provision of this Agreement. To the extent any provision of this Agreement is deemed invalid or unenforceable for any reason, the remainder of this Agreement will not be adversely affected, but rather will be enforced to the greatest extent permitted by law. No waiver of any breach of this Agreement will constitute a waiver of any subsequent breach.

19.2 Disputes with Others. Each party waives the right to assert that principles of collateral estoppel or issue preclusion prevent raising any claim or defense because either party lost a similar claim or defense in another action. Any ruling by a third-party fact finder or court in a prior proceeding in which either party was involved (such party referred to as a "Litigant") with a third party will not prevent the Litigant from asserting similar arguments or positions in an action between the parties to this Agreement.

20.0 NON-COMPETITION COVENANTS:

20.1 In Term. During the Term, you, your Owners, officers, guarantors, and Responsible Broker (for so long as each are engaged or employed by you) will not, directly or indirectly, through ownership or otherwise, engage in any real estate brokerage business, other than the Business or any Excluded Business authorized under this Agreement. Moreover, you will not divert any real estate brokerage business from the Business. Notwithstanding the above, with our prior written permission, you, your Owners or guarantors may own and/or operate a real estate brokerage business under the marks of one of our Related Parties during the Term.

20.2 Transfer of the Franchise. Any Transferee must be protected against unfair competition by your use of our educational programs and resources, assistance and trade secrets in direct competition after a Transfer of the Franchise. For twenty-four (24) months after a Transfer of the Franchise (or the remaining Term, whichever is less), you, your Owners, officers, guarantors, and the spouses of such Persons, will not, directly or indirectly, operate, own, license, franchise, be employed by or consult with any residential real estate brokerage within a two (2) mile radius of any Office, operating as of the date of the Transfer of the Franchise.

20.3 Competing Services or Products. During the Term, you, your Owners ~~(as defined in Exhibit C of the Franchise Agreement)~~, officers, employees ~~and/or~~, independent sales associates, or any entity in which any of you hold an ownership interest in or receive compensation from, ~~will not directly or indirectly participate in the operation of ownership or~~ ~~in, or receive any compensation from any business that provides~~ ~~will not provide or seeks~~ to provide equipment, supplies, services or other operating materials to our other franchisees or Related Parties and their respective franchisees, without our advance written consent.

21.0 INDEPENDENT CONTRACTOR:

21.1 We are not the employer of you or any of your employees, your brokers or independent sales associations. At all times, you will hold yourself and the Business out to be independently owned and operated. Any education, support, advice or resources we provide to you in connection with the Business is solely for the purpose of protecting the Marks and goodwill associated with the System and assisting you in the operation of the Business, and not for the purpose of controlling or in any way exercising or exerting control over your decisions or the day-to-day operation of the Business, including your personnel-related decisions.

21.2 You must conspicuously disclose in the Office(s), in your real estate sale documents, listing agreements and on all business cards, stationery, [websites](#), [social media sites](#), [electronic mail](#), and in all advertisements and in all other printed or recorded material you, your employees and independent sales associates use, that you are independently owned and operated and are not our agent or owned by us, [or our Related Parties](#). –You expressly understand that you will be an independent contractor and must hold yourself out to the general public as such. –This Agreement does not make you our agent, legal representative, joint venture, partner, employee or servant for any purpose. You are not authorized to make or promise any contract, agreement, warranty or representation on our (or our Related Parties’) behalf, or to create any express or implied obligation on our behalf. You are not authorized to accept service of process or legal notices directed to us. You acknowledge that this Agreement does not create a fiduciary relationship, and the relationship between the parties is not, and is not intended to be, a fiduciary relationship.

21.3 We have no right or obligation to pay your commissions, taxes, wages or other expenses or, to regulate or participate in the retention, or disaffiliation of your independent sales associates or employees or to determine or limit the parties from whom you accept listings, or for whom or to whom you may sell property, the commission rates you charge, your commission splits with independent sales associates, your working conditions, the manner or details of work performed by you, your brokers, independent sales associates or employees, except as may be necessary to protect the Marks and goodwill associated with the System, and you agree that you are solely responsible for these items (regardless of any advice, education or resources you may receive from us). Further, you agree that you are solely responsible for the day-to-day operation of the Business according to your own judgment, and in accordance with this Agreement and the mandatory provisions in the P&P Manual.

22.0 MISCELLANEOUS:

22.1 Taxes. You will pay promptly when due all taxes, accounts, liabilities and indebtedness of any kind incurred by you in the conduct of the Business. If any fees (including, without limitation, Royalty Fees, Property Management Fees and the initial franchise fee) payable by you to us are subject to Value Added Taxes, Gross Receipts Taxes, or similar taxes imposed by taxing authorities within the jurisdiction where you operate, you will, in addition to the fees due us, pay us an additional sum equal to the amount of such tax imposed on fees due us.

22.2 Successors and Assigns. Subject to Section 15, this Agreement will be binding on and inure to the benefit of the parties and their respective legal representatives, successors and assigns.

22.3 Headings; Interpretation. The headings in this Agreement are for convenience only, do not constitute a part of this Agreement, and will not be deemed to limit or affect any of the provisions of this Agreement. The use of the term “including” in this Agreement shall mean “including without limitation.”

22.4 Time of the Essence. Time is of the essence for all of this Agreement’s provisions that specify a time for performance.

22.5 Applicable Law and Waiver. Subject to our rights under federal trademark laws, the parties' rights under this Agreement, and the relationship between the parties is governed by, and will be interpreted in accordance with New Jersey laws (statutory and otherwise), except that the New Jersey Franchise Practices Act will not apply to agreements for Offices located outside New Jersey. Franchisee waives, to the fullest extent permitted by law, the rights and protections that might be provided through franchise or business opportunity laws of any state other than the state where the Main Office is located.

22.6 Venue and Jurisdiction. You submit to the non-exclusive personal jurisdiction of the state and federal courts of New Jersey for any litigation arising out of or related to this Agreement or to any aspect of the business relationship between the parties. Such litigation will have venue in state courts in Morris County, New Jersey, or in the United States District Court for the District of New Jersey.

22.7 Waiver of Class Action. You agree that any judicial proceeding will be considered as to its facts and may not be brought as a class action. You and your Owners waive any right to proceed against us by way of class action.

22.8 WAIVER OF JURY TRIAL. The parties waive the right to a jury trial in any action arising out of or related to this Agreement or any aspect of the relationship between you, us, any guarantor and their respective successors and assigns.

22.9 Waiver of Punitive Damages. We and you (and your Owners and guarantors) fully waive any right to or claim for any punitive or exemplary damages against each other. If any dispute arises between you and us, you and we will each be limited to recovery of actual damages which, in our case, includes liquidated damages in Section 16 and damages provided in the Lanham Act or its state counterpart.

~~22.10–10~~ Attorneys' Fees. We will be entitled to collect, in addition to any award of damages or injunctive relief, our costs in enforcing our rights under this Agreement against you, including reasonable attorneys' fees, court costs, expert fees, costs of investigation, and other litigation expenses. We will also be entitled to collect our attorneys' fees, court costs, expert fees, costs of investigation, and other litigation expenses if we are the prevailing party with respect to any claim or counterclaim or other legal proceeding brought by you against us in connection with this Agreement or our relationship.

22.11 USA PATRIOT Act and Foreign Assets Control Regulations Compliance. –You will, at all times, operate in compliance with any applicable laws, rules and regulations, including the USA PATRIOT Act (Public Law 107-56) and Foreign Assets Control Regulations (31 CFR Parts 500; 501). You represent and warrant that you, your Owners, directors, and employees: (i) are not included on any U.S. government list (including the Office of Foreign Assets Control (“OFAC”)) of Persons with whom financial or similar transactions are prohibited; and (ii) are not subject to embargo or sanctions under OFAC regulations or similar U.S. government laws, regulations, or Executive Orders. Further, you will promptly notify us if any of the covenants and representations in this Section are inaccurate, and you will cooperate with us in any resulting audits or investigations.

22.12 Variations among Agreements. We reserve the right to vary standards for any other franchisee based on a particular area, circumstance, business practice or other condition that we deem important to the other franchisee's successful operation. You have no rights based on our variation from standard practices and will not be entitled to require us to grant you a similar variation under this Agreement.

22.13 Opportunity to Investigate. You acknowledge that you have had the opportunity to investigate independently our operations and be advised of the terms and conditions of this Agreement by counsel of your choice. Unless expressly provided otherwise, this Agreement is exclusively for our and your benefit and may not give rise to liability to any third party unless specifically stated.

22.14 Integration.

22.14.1 This Agreement, any Exhibits, and any Addendum signed by our authorized officer, and you represent the entire integrated agreement between us and you and supersede all prior negotiations or agreements, either written or oral, between the parties. Nothing in this or any related agreement, however, is intended to disclaim the representations we made in the Franchise Disclosure Document that we furnished to you.

22.14.2 You acknowledge that we have fully explained our operations to you; that you understand their uses, benefits and limitations; and that we made no representations to you as to the financial benefit to be gained under this Agreement. You have not relied on any written or oral representations except those specifically made a part of this Agreement in writing. ~~This Agreement, any Exhibits, and any Addendum signed by our authorized officer, and you represent the entire integrated agreement between us and you and supersede all prior negotiations or agreements, either written or oral, between the parties. Nothing in this or any related agreement, however, is intended to disclaim the representations we made in the Franchise Disclosure Document that we furnished to you.~~ DO NOT SIGN THIS AGREEMENT IF YOU BELIEVE WE OR ANY OF OUR REPRESENTATIVES HAS PROMISED YOU SOMETHING THAT IS NOT PART OF THIS AGREEMENT, ANY ATTACHED ADDENDUM OR THE DISCLOSURE DOCUMENT.

22.15 Consent. In those instances, where our prior consent is required without identifying the method or timing for consent, you will request consent in writing, and we will notify you of our decision within thirty (30) days after receiving your written request and all supporting documents. Whenever our consent or approval is required under this Agreement, it must be in writing. If we do not respond within thirty (30) days, the request is deemed denied. Our consent or approval will be effective only to the extent specifically stated and we will not be deemed to waive our right to consent to or approve any later request.

22.16 Our Rights. We have the right to operate, administer, develop, and change the System in any manner that is not specifically precluded by this Agreement. You understand and agree that during the Term, we or our Related Parties may develop internally or be in discussions with third parties for, products, services, concepts, systems, and techniques, including but not limited to, those that may be similar to or competitive with those offered by you, your Owners or your Related Parties and that nothing herein shall limit or restrict our right to develop or have developed, protect (whether by patent, trademark, copyright or other means) or market any such products, services, concepts, systems, or techniques.

22.17 Our Reasonable Business Judgment. Whenever we reserve discretion, or are deemed to have reserved discretion, in a particular area or we agree or are deemed to be required to exercise our rights reasonably or in good faith, we will satisfy our obligations by exercising Reasonable Business Judgment in making our decision or exercising our rights.

22.18 Counterparts/Facsimiles. This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which constitute one and the same agreement. Electronic or facsimile copies of this Agreement have the same force and effect as the original and will be fully binding.

22.19 Further Assurances. The parties will execute any documents necessary to consummate and make effective the transactions contemplated by this Agreement as soon as practicable.

23.0 ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS: You make the following additional warranties and representations that are an inducement on which we are relying to enter into this Agreement:

23.1 The information in the franchise application is accurate and complete. Any consents or authorizations in the application are incorporated into this Agreement and are effective for the Term.

23.2 You are not obtaining this Business for speculative purposes and have no present intention to sell or transfer or attempt to sell or transfer the Business in whole or in part.

23.3 You acknowledge the importance of the high and uniform standards of quality, appearance and service we impose to maintain the value of our name and the necessity of operating the Business in compliance with our Standards. You represent that you have the ability and intention to meet those Standards.

23.4 You have procured such certificates, licenses and permits, in addition to appropriate real estate licenses, necessary for you to carry on the Business contemplated by this Agreement.

23.5 Your signing of this Agreement does not violate or breach any other agreement or commitment to which you are bound.

23.6 Neither we nor any of our employees or representatives made any representations, promises, guarantees or warranties of any kind to induce you to sign this Agreement, except as specifically described in the Disclosure Document delivered to you. You acknowledge that the success of the Business is dependent on your and your Owners' efforts. Your non-exclusive right to use the System and its programs does not imply or guarantee you any level of business, any specific advertising programs, any number of recruits, or the receipt of referrals from our other franchisees or our Related Parties' franchisees. You and the Owners represent that you each intend to engage in the management or supervision of the Business. You agree to conduct the Business strictly in accordance with this Agreement and to exercise your continuous best efforts to maintain and develop the Business to its greatest potential.

23.7 You and each of your Owners acknowledge that your Owners, employees, brokers and independent sales associates are not our employees, brokers or independent sales associates, and that you are solely responsible for the day-to-day operation of the Business according to your own judgment, and in accordance with the Agreement and the mandatory provisions in the P&P Manual

23.8 You and each Owner have had the opportunity to read this Agreement, the P&P Manual table of contents and the Disclosure Document and understand their terms. You acknowledge that you have had not less than fourteen (14) calendar days (or 10 business days in Michigan and New York) to review our Disclosure Document before signing this Agreement.

23.9 As of the Opening Date, the Owners will be and shall, during the entire Term remain, in full compliance with all applicable federal, state and local laws and regulations, including without limitation all applicable laws and regulations governing (i) the operation of a real estate brokerage office, (including the Real Estate Settlement Procedures Act), (ii) labor and employment, including, but not limited, to, wage and hour laws and laws prohibiting forced or child labor, and (iii) applicable federal, state and local laws related to privacy, data security, data protection, direct marketing, consumer protection, [biometric privacy](#), and workplace privacy laws, along with the rules requirements, and regulations of any applicable jurisdiction, including without limitation the California Consumer Privacy Act of 2018, state data breach notification laws, information security requirements such as 201 Mass. Code Reg. 1.700, and all similar federal, state, and local laws and all applicable industry standards concerning privacy, confidentiality, and data security. You acknowledge that we have no responsibility to ensure that the Business is developed and operated in compliance with all applicable laws and regulations, and that we shall have no liability in the event the development and operation of the Business violates any law or regulation. Further, Owners will not engage in any human trafficking, nor

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use any child or forced labor, including indentured labor, bonded labor or prison labor, in connection with the Business.

24.0 STATE LAW ADDENDA. The state law addenda included in Exhibits G through G-4 are an integral part of this Agreement. If your Office is to be located in California, Georgia, [Hawaii](#), ~~[Illinois](#)~~, North Dakota, Rhode Island, South Dakota or Wisconsin, or you are a resident of any of these states (except for Virginia), the applicable state law addendum included in Exhibit G amends this Agreement. Additionally, if you are a resident of [Illinois](#), Maryland, Minnesota, [or](#) Washington ~~[or Illinois](#)~~, the state law addendum included in Exhibits G-1 through G-4 amend this Agreement, and you must sign the [Illinois](#), Maryland, Minnesota, [or](#) Washington ~~[or Illinois](#)~~ Addendum to Franchise Agreement, as applicable.

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EXHIBIT A REAL ESTATE FRANCHISE AGREEMENT

Franchisee's Legal Name: _____
Business Name: CENTURY 21 _____

This Exhibit is an integral part of the Real Estate Franchise Agreement ("Agreement") between Century 21 Real Estate LLC ("we" or "us") and you ("Franchisee" or "you"). This Exhibit will not be modified except by written agreement signed by both you and us.

OWNERSHIP INTERESTS

I. Franchisee Ownership. You represent and warrant that the following Persons own ownership interests in Franchisee as stated below:

Name	Ownership Interest

II. Underlying Ownership. The words "Owner" and "Owners" in the Agreement include each "Person" who has a direct ownership interest in Franchisee. If any Owner listed above is a corporation, partnership or other legal entity, you represent and warrant that the ownership interests stated below for the Owners are accurate and complete:

Name of Legal Entity: _____

Name	Ownership Interest

Name of Legal Entity: _____

Name	Ownership Interest

If additional legal entities are Owners of Franchisee or if additional Persons have ownership interests in the legal entity listed above, such information is included on additional pages attached to, and made a part of, this Exhibit A.

EXHIBIT B REAL ESTATE FRANCHISE AGREEMENT

GUARANTY OF PAYMENT AND PERFORMANCE

This Guaranty of Payment and Performance is given by the undersigned, _____ (**individually a “Guarantor” and collectively “Guarantors”**), effective as of the Effective Date of the Franchise Agreement to Century 21 Real Estate LLC ("Franchisor"), in order to induce Franchisor to accept _____ ("Franchisee") as a franchisee of Franchisor.

Each Guarantor, independently of Franchisee's obligations, jointly and severally, guarantees to Franchisor the prompt payment and performance, when due of all of Franchisee's obligations under the Franchise Agreement(s) between Franchisor and Franchisee, including any renewal, extension, replacement or modification of the agreement (the "Agreement"), and other agreements or instruments of indebtedness, including, but not limited to, any promissory notes of any kind, now existing or hereafter signed by Franchisee. This Guaranty applies to all obligations in the Agreement, including payment of the initial franchise fee, all Royalty Fees, Property Management Fees, ~~advertising fund~~ BMF contributions, charges for manuals, supplies, materials, services and products furnished by Franchisor, audit fees, assignment fees, attorney's fees, referral fees, obligations to indemnify and other such charges, fees and assessments under the Agreement. This Guaranty incorporates by reference, as if contained fully in this Guaranty, Sections 22.9 (Waiver of Jury Trial) and 22.10 (Waiver of Punitive Damages) of the Agreement, and the Guarantors knowingly and voluntarily waive their right to a jury trial and to seek punitive damages. Guarantors also agree that Section 22.8 (Waiver of Class Action) of the Agreement is incorporated in this Guaranty, as if contained fully in this Guaranty, and Guarantors waive any right to proceed against Franchisor by way of a class action.

This Guaranty will be deemed continuing in nature and will apply to Franchisee's obligations for the Office(s) (as defined in the Agreement) and all Future Office(s) (as defined in the Agreement). This Guaranty will not be discharged by any compromise of any debt and/or the extension of payment deadlines. Guarantors waive defenses based on presentment, demand, protest, notice of protest and dishonor, and diligence in collecting any obligation under the Agreement. Franchisor will not be required to pursue any remedy against Franchisee as a condition of the Guarantors' obligation under this Guaranty.

It will not be a condition to the enforcement of this Guaranty that Guarantors will be given any notice.

The obligation of each Guarantor is an absolute and unconditional obligation and constitutes a guaranty of payment and performance. Separate action(s) may be brought and prosecuted against Guarantors whether action is brought against Franchisee or Franchisee is joined in any such action(s). Guarantors waive to the fullest extent permitted by law, the benefit of any statute of limitations affecting their liability under this agreement or the enforcement of this Guaranty. Any Guarantor, who is a married person agrees that recourse may be had against his or her separate property for his or her obligations under the Agreement. Without the prior written consent of Franchisor, Guarantors will not transfer or convey any property described in the Personal Financial Statement (or such other similar document) submitted to Franchisor for review and acceptance of Franchisee to an individual, trust or other legal entity for the purpose of protecting or shielding such assets from the claims or rights that Franchisor may have under this Guaranty.

Each Guarantor expressly waives notice of the acceptance of this Guaranty and agrees that Franchisor's actions or failure to act will not in any way limit or discharge Guarantor's liability under this Guaranty.

This Guaranty and the Guarantors' liabilities and obligations under this Guaranty are binding on Guarantors and their respective heirs, executors, successors and assigns (and if applicable, successor trusts and trustees), and inure to the benefit of and are enforceable by Franchisor and its successors, transferees, and assigns.

This Guaranty will be governed by the laws of the State of New Jersey in all respects, including matters of construction, validity, and performance, and its terms and provisions may not be waived, altered, modified, or amended except in writing duly signed by an authorized officer of Franchisor and by Guarantors.

Each Guarantor submits to the non-exclusive personal jurisdiction of the state and federal courts of New Jersey with respect to any claims arising out of the Agreement, this Guaranty or the business relationship between Franchisor and Franchisee. Such litigation will have venue in the state courts in Morris County, New Jersey, or in the United States District Court for the District of New Jersey.

If any provision of this Guaranty contravenes or is held invalid under the laws of any jurisdiction, this Guaranty will be construed as if it did not contain that provision, and the rights and liabilities of the parties will be construed and enforced accordingly.

This Guaranty may be executed in counterparts, each of which will be deemed an original, and all of which, when taken together, will constitute one Guaranty. Electronic and facsimile copies of this Guaranty will be deemed to have the same force and effect as the original and will be fully binding on all Guarantors.

THE GUARANTORS SIGNING THIS GUARANTY REPRESENT AND WARRANT THAT THE PERSON SIGNING THE AGREEMENT IS AUTHORIZED TO BIND THE FRANCHISEE TO THE TERMS OF THE AGREEMENT AND ANY FUTURE AGREEMENTS UNLESS THEY PROVIDE NOTICE OTHERWISE TO FRANCHISOR. THE GUARANTORS ACKNOWLEDGE THAT FRANCHISOR IS EXPRESSLY RELYING ON THIS REPRESENTATION IN ENTERING INTO THE AGREEMENT.

, Individually and Personally_____

, Individually and Personally_____

, Individually and Personally

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EXHIBIT C REAL ESTATE FRANCHISE AGREEMENT

GLOSSARY OF TERMS

For your reference, the capitalized terms used in the Agreement will have the meaning set forth below.

“Annual Gross Revenue” means the combined total of Gross Revenue earned by every franchised office in a CENTURY 21 Firm for a calendar year, on which the CENTURY 21 Firm has paid Royalty Fees, Property Management Fees and BMF contributions to us in a timely manner, but excluding CIB paid to you in that year.

“Anywhere” means our parent company, Anywhere Real Estate Inc. (f/k/a Realogy Holdings Corp.), its successors and assigns.

“Approved Supplier” means all suppliers we approve in the P&P Manual or other written communication with you.

“Branch Office” is any approved CENTURY 21 Office you operate, other than the Main Office or a Limited Purpose Office.

“Broker Price Opinions” means standard, non-substantive residential value estimates issued to financial institutions or others for a nominal fee and do not include appraisals or other substantive estimates or opinions of value.

“Business” means the performance of real estate brokerage services for Residential Real Estate or Commercial Real Estate under the terms of this Agreement.

“CENTURY -21 Incentive Bonus” (“CIB”) means the cash award we pay the CENTURY 21 Firm.

“CENTURY -21 Firm” means one or more CENTURY 21 offices that (i) are owned by a single individual, partnership or corporation; or (ii) operate under franchise agreements and have at least 51% common ultimate equity ownership; provided that only one CIB award will be payable with respect to a CENTURY 21 Firm.

“CIB” is defined in Section 7.2.

“CIB Table” is defined in Section 7.2.

“Client” is defined in Section 11.8.2.

“Client Information” is defined in Section 16.7.3.

“Commercial Real Estate” means services relating to the listing, offering, selling, exchanging, purchasing, auctioning, managing, leasing, renting or consulting ~~regarding any and all of~~ commercial real ~~estate~~property and any ancillary personal property related to a commercial real estate transaction authorized under applicable ~~commercial~~ broker licensing laws, which may vary, from time to time based on state laws.

“Confidential Information” means information owned or licensed by us and involving the operation of the Business, including without limitation, the P&P Manual, procedures related to our proprietary communications and referral systems, and other methods and information. Confidential Information does not include information that (a) is or becomes generally available to the public; (b) was within the recipient’s possession prior to it being furnished; (c) is or becomes available to the recipient from a source that is not, to its knowledge, prohibited from disclosing such information to it by a legal, contractual, or fiduciary obligation of confidentiality; or (d) is independently developed by a recipient.

“Disclaimer” is defined in Section 4.10.

“Disclosure Document” means our Franchise Disclosure Document used in the offer and sale of franchises in your state in effect at the time you sign the Agreement.

“Effective Date” is defined in Section 1.1.

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“**Excluded Business**” is defined in Section 4.2.

“**Expiration Date**” is defined in Section 1.5.

“**Franchisee**” is defined in Section 1.1

“**Franchisor**” is defined in Section 1.1.

“**Future Office**” means future Branch Offices and Limited Purpose Offices.

“**Gross Revenue**” means all money or things of value, calculated at their fair market value in United States currency, received or receivable (earned but not yet received), by you (including, without limitation, all revenues and commissions whether or not other individuals or entities are entitled to retain such revenues or commissions), directly or indirectly, in connection with the Business (earned in compliance with all laws) including transactions and services that require a real estate or auctioneer’s license and/or in which you use the Marks or the System in any manner. “Gross Revenue” will include all such revenue before the deduction of any fees, costs or expenses you incur. Notwithstanding the above, the following referral fees will be deducted from Gross Revenue: (i) referral fees paid to other licensed brokers operating under an Anywhere brand franchise agreement; (ii) referral fees paid to any referral networks owned or operated by Anywhere or its Related Parties; or (iii) referral fees up to 5% of Gross Revenue paid to brokers or referral networks not related to Anywhere. Any amounts deposited in the Business’s bank accounts will be deemed Gross Revenue earned in compliance with all laws unless proven otherwise.

“**Improvements**” is defined in Section 14.2.

“**Limited Purpose Offices**” is defined in Section 5.5.

“**Limited Purpose Office Addendum**” means the Limited Purpose Office Addendum in the form and with such terms and conditions in effect at the time you are granted the right to operate from a particular or new Limited Purpose Office.

“**Location Addendum**” means the Location Addendum in the form and with such terms and conditions in effect at the time you are granted rights to operate from a particular or new Branch Office.

“**Main Office**” is the first CENTURY 21 Office you operate (or such other substitute Office that has been designated as your Main Office in our electronic reporting system).

“**Marks**” means the trademarks, service marks and trade dress that we authorize you to use in the P&P Manual, including all additional or substitute trademarks, service marks and trade dress that we may authorize you to use.

“**Minimum Monthly Royalty Fees**” is defined in Section 7.1.6.

“**Office**” means any authorized office covered by this Agreement as of the Effective Date or later added by a writing signed by both parties.

“**Opening Date**” is defined in Section 1.7.

“**Owner**” is defined in Section 1.3.

“**Pending Transactions**” is defined in Section 7.1.2.

“**Person**” means an individual, a partnership, a trust, a corporation, a limited liability company, an association and any other incorporated or unincorporated organization or entity.

“**Personal Transaction**” is defined in Section 7.1.5.

“**P&P Manual**” means our Policy and Procedure Manual including the Identity Standards Manual.

“**Property Management Fee**” is defined in Section 7.1.3.

“**Property Management Services**” means acting as agent for an owner of real property (including projects governed by Homeowners’ Associations, apartment complexes, and resort properties), performing all services required in connection with the day-to-day management and

operation of the property, including, but not limited to: (i) collecting rents or other amounts due the property owner; (ii) enforcing tenants' lease obligations; (iii) receiving service of process for litigation or condemnation proceedings; (iv) securing permits and licenses for the property's management and operation; (v) contracting for or overseeing utility repairs, maintenance, alterations, and/or purchasing and maintaining equipment, personal property, supplies or materials; (vi) performing property maintenance services; (vii) performing construction services on the property; and/or (viii) any short term leasing or rental activity

(having a term of less than 90 days). Leasing or rental activity involving longer term rentals ("Extended Rentals") will only be considered Property Management Services if, in connection with the Extended Rentals, you perform additional Property Management Services described above and your fees for the Extended Rentals are not distinguishable from the other Property Management Service fees.

"Reasonable Business Judgment" means any decision we make or action we take that promotes or benefits the System generally, even if the decision or action also promotes our financial or other interest, or if other reasonable or arguably preferable alternatives exist and regardless of whether an individual brokerage may be unfavorably affected. This includes, but is not limited to, our actions to (i) increase the value of the Marks; (ii) increase or enhance the overall franchisee or customer satisfaction; (iii) minimize possible brand inconsistencies or customer confusion; (iv) enhance or encourage modernization; or (v) improve the competitive position of the System.

"Related Party" means, with respect to a particular Person, a Person who, directly or indirectly, owns or controls that Person, is owned or controlled by that Person, or is under common control with that Person. Control, in this context, means the possession of executive power to direct or to cause the direction of the

management and policies of a Person, whether through voting power, ownership, by contract or otherwise.

"Residential Real Estate" means real estate consisting of a residential dwelling (including an apartment within a multi-family building), ~~including~~ leaseholds of dwellings (including rental and management of properties), cooperatives, condominiums, fractional ownership, timeshares, manufactured homes, panelized or pre-fabricated housing, undeveloped land, building lots, resort, farm and ranch real estate and any other form of real estate for which a ~~residential~~ real estate brokerage license is required under applicable law, excluding [Commercial Real Estate and](#) real estate services defined as Excluded Businesses.

"Responsible Broker" means your licensed real estate broker as required under the laws of the state in which the Office is located.

"Royalty Fee" has the meaning in Section 7.1.1.

"Standards" means our mandatory specifications, standards, methods and procedures prescribed by us in the P&P Manual or this Agreement or otherwise in writing.

"System" means the business format and methods developed or licensed by us for the promotion of independently owned and operated real estate brokerage offices, including policies, procedures and techniques designed to enable such offices to compete more effectively in the real estate sales market. The System includes use and promotion of certain Marks, copyrights, trade secrets, centralized advertising programs, talent attraction programs, referral programs and sales and management education programs. We have the right to update the System at any time and expect to continue to do so in our Reasonable Business Judgment. The System does not include any real estate or other investment syndication business of any kind.

"System Components" is defined in Section 4.5.1.

"Term" is defined in Section 1.5.

“Trade Name” is defined in Section 2.1.

“Transferee” is defined in Section 15.7.

“Transfer of the Franchise” is defined in Section 15.4.

“URL” means uniform resource locator (also known as a domain name or web site address).

EXHIBIT D
REAL ESTATE FRANCHISE AGREEMENT

AUTHORIZED OFFICES

1. You are authorized to operate Offices under the terms of this Agreement at the following addresses:

1.	
2.	
3.	
4.	
5.	

This Exhibit is an integral part of the Franchise Agreement between us and you. ~~This Exhibit will not be modified except by written agreement signed by both you and us.~~

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EXHIBIT E

REAL ESTATE FRANCHISE AGREEMENT CENTURY 21 INCENTIVE BONUS PROGRAM FOR CALENDAR YEAR ~~2024~~2025

~~(2024~~ 2025) 1% OF GROSS REVENUES IN EXCESS OF:	~~(2024~~ 2025) 1% OF GROSS REVENUES IN EXCESS OF:	(202 ~~5~~ 4) 1% OF GROSS REVENUES IN EXCESS OF:	~~(2024~~ 2025) 1% OF GROSS REVENUES IN EXCESS OF*:
~~\$4,421,914~~ \$4,643,010	~~\$5,158,900~~ \$5,416,845	~~\$6,632,872~~ \$6,964,515	~~\$8,843,829~~ \$9,286,020

*The aggregate annual CIB we pay you will never exceed two percent (2%) of your Annual Gross Revenues.

EXHIBIT F REAL ESTATE FRANCHISE AGREEMENT SECURITY AGREEMENT

This Security Agreement (“Security Agreement”) is made as of _____, between _____, (“Debtor”), and Century 21 Real Estate LLC (“Secured Party”).

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, Debtor grants to Secured Party a security interest in all accounts receivable and payment intangibles; cash proceeds; contract rights; leases; furniture; furnishings; equipment; fixtures; inventory; commissions; real estate listings, listing agreements and related rights which are located at, utilized by or related to the real estate brokerage business conducted by Debtor and including the proceeds therefrom and any and all amendments or replacements thereto and any rebate/award program (or similar incentive programs) to which Debtor and/or any Co-Debtors may be entitled pursuant to any franchise agreement entered into with Secured Party, together with all such rights and property hereafter acquired by Debtor and Co-Debtors; and all general intangibles (collectively, the “Collateral”) as well as all parts, replacements, substitutions, profits, products and cash and non-cash proceeds of the foregoing Collateral (including insurance and condemnation proceeds payable by reason of condemnation of or loss or damage thereto). [Add following only for Security Agreements filed in New Jersey - The Collateral described herein falls within the scope of the Uniform Commercial Code enacted in New Jersey, including N.J.S.A. 12A:9-102 and N.J.S.A. 12A:9-109.] The foregoing Collateral is granted to Secured Party as security for (i) the prompt payment of any promissory notes executed by Debtor in favor of Secured Party, and any renewals, compromises, extensions, modifications, accelerations or other changes in the time for performance or other terms (the “Notes”), and (ii) performance under any franchise agreements between Debtor and Secured Party, as the same may be amended (the “Franchise Agreements”), and (iii) all other agreements between Debtor and Secured Party.

SECTION 1 -- DEBTOR’S OBLIGATIONS. Debtor agrees to the following:

- (a) Debtor will properly maintain and care for the Collateral and will not remove the Collateral from the Offices (as defined in the Franchise Agreements).
- (b) Debtor will notify Secured Party in writing prior to any change in Debtor’s place of business;
- (c) Debtor has not executed and will not execute as Debtor any security agreement or financing statement covering any of the Collateral except with Secured Party, nor will Debtor pledge or encumber the Collateral, or allow any lien to be placed against the Collateral, whether voluntary or involuntary;
- (d) Debtor represents and warrants to Secured Party that the Collateral shall not become collateral for any other obligations previously incurred, nor collateral under any other security agreement(s) previously executed by Debtor; and
- (e) Debtor will not sell, contract for sale or otherwise dispose of any of the Collateral except in the ordinary course of business.

SECTION 2 -- DEFAULTS. Debtor shall be in default under this Security Agreement upon the occurrence of any of the following events or conditions (an “Event of Default”):

- (a) The failure by Debtor to pay any amount when due under the terms and provisions of the Notes (after applicable grace periods, if any); or

(b) Debtor's breach of any term, provision, warranty or representation set forth in this Security Agreement or in the Franchise Agreements, or in any other agreement between Debtor and Secured Party; or

(c) The making of any levy on, or seizure or attachment of, any of the Collateral, if such levy, seizure or attachment is not set aside within fifteen (15) days; or

(d) The dissolution, termination of existence or insolvency of Debtor; the appointment of a receiver of all or any part of the property of Debtor; an assignment for the benefit of creditors by Debtor; the calling of a meeting of creditors of Debtor; or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor, surety or endorser for Debtor; or

(e) Any guarantor, surety or endorser for Debtor defaulting in any obligation or material liability to Secured Party, if Debtor does not cure the default within five (5) days of receiving written notice.

SECTION 3 -- REMEDIES AFTER DEFAULT.

(a) If an Event of Default occurs, in addition to all other rights and remedies given Secured Party under any and all agreements by and among Secured Party, Debtor and/or Debtor's guarantors, or otherwise by law, may do one or more of the following, without notice to or demand upon Debtor:

1) Declare all obligations secured by this Security Agreement immediately due and payable;

2) Enforce the security interest given under this Security Agreement and otherwise exercise the rights of a secured creditor provided under the laws of the state in which the Office is located

3) Require Debtor to assemble the Collateral and make it available to Secured Party; and/or

4) Enter any office or offices of Debtor and take possession of the Collateral and of the records pertaining to the Collateral.

(b) Secured Party may apply the proceeds of any disposition of Collateral available for satisfaction of Debtor's indebtedness, which shall include the reasonable expenses of such sale, in any order of preference that Secured Party, chooses in its sole discretion. Debtor shall remain liable for any deficiency.

SECTION 4 -- INSURANCE PROCEEDS. So long as no default exists under this Security Agreement, the proceeds of fire and casualty insurance covering the Collateral may be used by Debtor for the repair and restoration of Debtor's facilities or Offices (as defined in the Franchise Agreements).

SECTION 5 -- DUTIES OF SECURED PARTY. Secured Party's duties or responsibilities with reference to the Collateral shall be limited solely to the duties and responsibilities in this Security Agreement and Secured Party shall not be responsible in any way for the condition, depreciation or maintenance of the Collateral other than as described in this Security Agreement. Debtor shall pay when due all taxes, charges, liens and assessments against the Collateral.

SECTION 6 -- MISCELLANEOUS.

(a) Waiver. Any express or implied waiver of any provision of this Security Agreement and any delay or failure by Secured Party to enforce any provision of this Security Agreement shall not preclude Secured Party from later enforcing any such provision.

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(b) Governing Law. This Security Agreement shall be governed by and construed according to the laws of the State of New Jersey.

(c) Remedies. All rights and remedies provided in this Security Agreement are cumulative and not exclusive of any rights or remedies otherwise provided by law. Any single or partial exercise of any right or remedy shall not preclude its further exercise or the exercise of any other right or remedy.

(d) Financing Statement. At the same time this Security Agreement is signed, Secured Party shall file a UCC-1 Financing Statement with the Secretary of State in the state of formation (or residence if a sole proprietor) of the Debtor or other appropriate governmental authority to perfect the security interest created by this Security Agreement. Debtor will sign such other documents as Secured Party may reasonably require to perfect its security interest in the Collateral.

(e) Notices. In the event either party desires to give notice to the other with regard to this Security Agreement, the notice shall be in writing and may be hand delivered, express mailed, or sent by certified or registered mail. Mailed notices as provided under this Security Agreement shall be deemed to be given two (2) days after they are sent. Such notices shall be sent to the address provided for such party in the Franchise Agreements, unless a party gives notice of a change of its address.

(f) Successors in Interest. This Security Agreement shall inure to the benefit of, and be binding upon, the successors in interest of the parties hereto.

(g) Amendments. This Security Agreement may only be amended by a writing signed by both parties.

(h) Entire Agreement. This Security Agreement constitutes the entire agreement between the parties regarding the matters discussed in this Security Agreement, all representations or understandings, whether oral or written, having been incorporated or otherwise superseded by this Security Agreement.

(i) Facsimiles. Facsimile or electronic copies of this Security Agreement shall be deemed to have the same force and effect as the original and shall be fully binding on all parties.

THE PERSON SIGNING THIS AGREEMENT ON BEHALF OF THE DEBTOR REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE DEBTOR TO THE TERMS OF THIS SECURITY AGREEMENT.

WHEREFORE, the parties have signed this Security Agreement effective as of the date set forth above.

DEBTOR

By: _____

Name:

Title: **Authorized Person**

Date: _____

SECURED PARTY

By: _____

[Authorized Person]

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Date: _____

EXHIBIT G REAL ESTATE FRANCHISE AGREEMENT

STATE LAW ADDENDA

CALIFORNIA

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of California:

A. PROSPECTIVE FRANCHISEES ARE ENCOURAGED TO CONSULT PRIVATE LEGAL COUNSEL TO DETERMINE THE APPLICABILITY OF CALIFORNIA AND FEDERAL LAWS (SUCH AS BUSINESS AND PROFESSIONS CODE SECTION 20040.5, CODE OF CIVIL PROCEDURES SECTION 1281, AND THE FEDERAL ARBITRATION ACT) TO ANY PROVISIONS OF A FRANCHISE AGREEMENT RESTRICTING VENUE TO A FORUM OUTSIDE THE STATE OF CALIFORNIA.

B. California's Franchise Investment Law (Corporations Code sections 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.

C. The highest interest rate allowed by law in California is 10% annually.

D. The Franchise Agreement requires you to execute a general release of claims upon renewal or transfer of the Franchise Agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order thereunder is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 31000-31516). California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

~~A-E.~~ Termination and Non-renewal: Section 16 of this Agreement relates to renewal and termination of the franchise. California Business and Professions Codes Sections 20000 through 20043 provide rights to you concerning termination, transfer, or non-renewal of the franchise. The Federal Bankruptcy Code also provides rights to you concerning termination of the Franchise Agreement upon certain bankruptcy-related events. If this Agreement contains a provision that is inconsistent with the law, the law will control.

~~B-F.~~ The Franchise Agreement requires application of the laws of New Jersey. -This provision may not be enforceable under California law.

~~C-G.~~ The Franchise Agreement contains a liquidated damages clause. -Under California Civil Code §1671, certain liquidated damages clauses are unenforceable.

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

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~~E.I.~~ ~~The first two sentences and last sentence of~~ Section 22.14.2 of the Franchise Agreement ~~are is~~ hereby deleted in ~~their its~~ entirety and replaced with the following: “INTENTIONALLY OMITTED.”

~~F.J.~~ The first two sentences of Section 23.6 of the Franchise Agreement ~~is are~~ hereby deleted in ~~its~~ their entirety.

~~G.K.~~ Section 23.8 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following: “INTENTIONALLY OMITTED”.

~~H.L.~~ 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.

GEORGIA

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Georgia:

A. Section 20.1 of the Agreement is deleted in its entirety and replaced with the following:

20.1 In Term. During the Term, you, your Owners, officers, guarantors, and Responsible Broker (for so long as each are engaged or employed by you) will not, directly or indirectly, through ownership or otherwise, engage in any other real estate brokerage business, other than the Business or any Excluded Business authorized under this Agreement, within 15 miles of any Office authorized under this Agreement without our advance written consent. Moreover, your Owners, officers, guarantors, and Responsible Broker will not engage in any other ~~residential-Residential real-Real estate-Estate~~ brokerage business or divert real estate brokerage business from the Business in the market you serve.

HAWAII

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Hawaii:

~~The first two sentences and last sentence of~~ Section 22.14.2 of the Franchise Agreement ~~are is~~ hereby deleted in ~~their its~~ entirety and replaced with the following: “INTENTIONALLY OMITTED.”

The first two sentences of Section 23.6 of the Franchise Agreement ~~is are~~ hereby deleted in ~~its~~ their entirety.

Section 23.8 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following: “INTENTIONALLY OMITTED”.

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

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

ILLINOIS

The provisions included in Exhibit G-1 supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Illinois. You must sign the Illinois State Addendum to Franchise Agreement provided in Exhibit G-1, if the jurisdictional requirements for the offer and sale of a franchise in the State of Illinois are met.

MARYLAND

The provisions included in Exhibit G-2 supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Maryland. You must sign the Maryland State Addendum to Franchise Agreement provided in Exhibit G-2, if the jurisdictional requirements for the offer and sale of a franchise in the State of Maryland are met.

MINNESOTA

The provisions included in Exhibit G-3 supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Minnesota. You must sign the Minnesota State Addendum to Franchise Agreement provided in Exhibit G-3, if the jurisdictional requirements for the offer and sale of a franchise in the State of Minnesota are met.

NORTH DAKOTA

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of North Dakota:

Revisions: -The North Dakota Securities Commissioner has held the following to be appropriate and required revisions to franchise agreements for Franchisees in North Dakota:

- A. Covenants not to compete upon termination or expiration of the franchise agreement that conflict with Section 9-08-06 of the North Dakota Century Code are generally unenforceable in the State of North Dakota.
- B. North Dakota law provides that any arbitration between Franchisor and Franchisee relating to the franchise be held at a location mutually agreeable to both Franchisor and Franchisee. North Dakota law prohibits mandatory arbitration at a site remote from the location of the franchise.
- C. North Dakota Franchisees are not required to consent to the jurisdiction of courts outside of North Dakota. All franchise agreements for North Dakota franchises will be governed by the laws of the state of North Dakota.
- D. Any provision of the franchise agreement requiring the Franchisee to consent to liquidated damages or termination penalties is unfair and inequitable to Franchisees.
- E. North Dakota Franchisees are not required to sign a general release upon the renewal of the franchise agreement. -Consequently, any provision of a franchise agreement as it applies to the requirement that Franchisee's execute a general release upon renewal does not apply to North Dakota Franchises.
- F. North Dakota Franchisees are not required to consent to a waiver of the right to a class action. Consequently, Section 22.8 of the Agreement as it applies to the waiver of the right to a class action does not apply to North Dakota Franchisees.
- G. North Dakota Franchisees are not required to waive their right to a jury trial.- Consequently, Section 22.9 does not apply to North Dakota Franchisees.
- H. North Dakota Franchisees are not required to consent to a waiver of exemplary and punitive damages. Consequently, Section 22.10 of the Agreement does not apply to North Dakota Franchisees.
- I. This Agreement will be governed by the laws of the state of North Dakota.

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

RHODE ISLAND-

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Rhode Island:

- A. Jurisdiction and Venue: A provision in a franchise agreement restricting jurisdiction or venue to a forum outside Rhode Island or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.
- B. Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that:

“A provision of a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this act.”

This supersedes Section 22.7 or any other contrary provision of the Agreement.

SOUTH DAKOTA

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of South Dakota:

- A. South Dakota Law: Section 22.6 of this Agreement relates to the laws governing this Agreement. Notwithstanding anything to the contrary in Section 22.6, the law regarding franchise registration, employment, covenants not to compete, and other matters of local concern will be governed by the laws of the State of South Dakota. However, as to contractual and all other matters, this Agreement and all of its provisions will be and remain subject to the application, construction, enforcement and interpretation under the governing law in Section 22.6.
- B. South Dakota Cause of Action: Section 22.7 of this Agreement relates to, among other things, judicial proceedings between the parties. Notwithstanding anything to the contrary contained in Section 22.7, under South Dakota law any provision in this Agreement that designates jurisdiction or venue, or that requires Franchisee to agree to jurisdiction or venue, in a judicial forum outside of South Dakota is void with respect to any cause of action which is otherwise enforceable in South Dakota.
- C. Termination: Section 16 of this Agreement pertains to default and termination of the franchise. Notwithstanding the provisions of Section 16, you will be provided with 30 days' written notice and opportunity to cure any breach of this Agreement, any failure to meet performance and quality standards or any failure to make payments of Royalty Fees required by this Agreement.
- D. Disclaimers:- Notwithstanding anything to the contrary contained in this Agreement, under South Dakota Codified Laws, Section 37-5B-21, any acknowledgment provision, disclaimer or integration clause, or other provision having a similar effect, in this Agreement will not negate or act to remove from judicial review any statement, misrepresentation or action that would violate this Chapter of the Law or a rule or order under this Chapter.

WASHINGTON

The provisions included in Exhibit G-4 supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Washington. You must sign the Washington Addendum to Franchise Agreement provided in Exhibit F-4, if the jurisdictional requirements for the offer

and sale of a franchise in the State of Washington are met.

WISCONSIN

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Wisconsin:

- A. Wisconsin Law: -The Wisconsin Fair Dealership Law applies to franchising in the State of Wisconsin. This Law prohibits the termination, cancellation, non-renewal or substantial change of the competitive circumstances of a franchise agreement without good cause.
- B. Inconsistent Provisions: -The Wisconsin Fair Dealership Law supersedes any provisions contained in this Agreement that are inconsistent with the Law. If a conflict under this Agreement arises, the Law will prevail.
- C. Written Notice: -The Wisconsin Fair Dealership Law further provides that 90 days' prior written notice of termination, cancellation, non-renewal or substantial change of the competitive circumstances of a franchise agreement must be given to the Franchisee. The Franchisee has 10 days to cure the non-payment of fees to franchisor and 60 days to cure any other deficiency and, if the deficiency is so cured within the applicable cure period, the notice of termination is void.

EXHIBIT G-1

ILLINOIS ADDENDUM TO FRANCHISE AGREEMENT

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Illinois, to the extent 815 ILCS 705/1 et seq. (the Illinois Franchise Disclosure Act, Ill) applies:

- A. Illinois law governs the Franchise Agreement.
- B. Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.
- C. Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.
- D. Your rights upon termination and non-renewal of a franchise agreement are set forth in section 19 and 20 of the Illinois Franchise Disclosure Act.

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.

IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

FRANCHISOR:

Century 21 Real Estate LLC

By: _____

Its: _____

Date: _____

FRANCHISEE:

By: _____

Its: _____

Date: _____

EXHIBIT G-2

MARYLAND ADDENDUM TO FRANCHISE AGREEMENT

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Maryland:

- A. Franchisee may bring a lawsuit in Maryland against us for claims arising under the Maryland Franchise Registration and Disclosure Law.
- B. The general release required as a condition to renewal, sale and or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.
- C. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
- D. The representations of Franchisee in the Franchise Agreement are not intended, nor will they act, as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.
- E. Section 22.13 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following: "INTENTIONALLY OMITTED."~~Section 22.13 of the Franchise Agreement (Opportunity to Investigate) is deleted in its entirety.~~
- F. The first two sentences and last sentence of Section 22.14.2 of the Franchise Agreement are is hereby deleted in ~~their~~ its entirety and replaced with the following: "INTENTIONALLY OMITTED."
- G. The first two sentences of Section 23.6 of the Franchise Agreement ~~is~~are hereby deleted in ~~its~~ their entirety.
- H. Section 23.8 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following: "INTENTIONALLY OMITTED".
- I. 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 deferred until the franchisor completes its pre-opening obligations under the Franchise Agreement.

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.

Each provision of this Section will be effective only to the extent that, with respect to the provision, the jurisdictional requirement of the Maryland Franchise Registration and Disclosure Law are met independently without reference to this Section.

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IN WITNESS WHEREOF, the undersigned have executed this Addendum as of the date Franchisor signs below.

FRANCHISOR:

FRANCHISEE:

Century 21 Real Estate LLC

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

EXHIBIT G-3

MINNESOTA ADDENDUM TO FRANCHISE AGREEMENT

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Minnesota:

- A. Termination and Non-renewal: Section 16 of this Agreement relates to renewal and termination of the franchise. With respect to franchises governed by Minnesota law, Franchisor will comply with Minnesota Statutes, Section 80C.14, Subdivisions 3, 4, and 5, which require, except in certain specified cases, that the Franchisee be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Agreement.
- B. Sections 22.6 through 22.10 of this Agreement relate to judicial proceedings. —Judicial proceedings may take place outside of Minnesota. The provisions of Sections 22.6 through 22.10 will not in any way abrogate or reduce any right of Franchisee, as provided under Minnesota Statutes, Chapter 80C, or Minnesota Rule 2860.4400J, including the right to submit matters to the jurisdiction of Minnesota courts or the right to a jury trial.
- C. Franchisee Indemnification: We agree to indemnify and save you harmless from any loss, costs or expenses arising out of or related to any claim, suit or demand against you relating to your use of the Marks in accordance with this Agreement.
- D. General Release Not Required: Notwithstanding any terms in this Agreement, you are not required to agree to any general release as a condition for approval of any assignment, transfer or renewal of this Agreement.
- E. No Waiver of Bond: Notwithstanding any terms of this Agreement, Franchisee is not required to consent in advance as to any application by Franchisor for injunctive relief or to waive any bond.
- F. NSF checks are governed by Minnesota Statute Section 604.113, which puts a limit of \$30 on service charges.
- F.G. No statement, questionnaire, or acknowledgement signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed with the franchise.

FRANCHISOR:

Century 21 Real Estate LLC

By: _____

Its: _____

Date: _____

FRANCHISEE:

By: _____

Its: _____

Date: _____

EXHIBIT G-4

WASHINGTON ADDENDUM TO FRANCHISE AGREEMENT

The provisions of this Addendum form an integral part of, are incorporated into, and modify the Franchise Disclosure Document, the franchise agreement, and all related agreements regardless of anything to the contrary contained therein. This Addendum applies if: (a) the offer to sell a franchise is accepted in Washington; (b) the purchaser of the franchise is a resident of Washington; and/or (c) the franchised business that is the subject of the sale is to be located or operated, wholly or partly, in Washington.

A. **Conflict of Laws.** In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.

B. **Franchisee Bill of Rights.** RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.

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

D. **General Release.** A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).

E. **Statute of Limitations and Waiver of Jury Trial.** Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.

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

G. **Termination by Franchisee.** The franchisee may terminate the franchise agreement under any grounds permitted under state law.

H. **Certain Buy-Back Provisions.** Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.

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I. Fair and Reasonable Pricing. Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).

J. Waiver of Exemplary & Punitive Damages. RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

K. Franchisor's Business Judgement. Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.

L. Indemnification. Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.

M. Attorneys' Fees. If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.

N. Noncompetition Covenants. 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 provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

O. Nonsolicitation Agreements. 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.

P. Questionnaires and Acknowledgments. 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.

Q. Prohibitions on Communicating with Regulators. Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

R. Advisory Regarding Franchise Brokers. Under the Washington Franchise Investment Protection Act, a "franchise broker" is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor

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and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise.

The following provisions supersede any provisions in the Agreement to the contrary and apply to all franchises offered and sold in the State of Washington:

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

A. Termination and Non-Renewal: 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.

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

C. Release: 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.

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

E. Employment Non-Competition Covenants: 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.

F. Non-Solicitation: 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.

G. The following is added to the end of Section 17.1 of the Franchise Agreement: "Notwithstanding the above, you have no obligation to indemnify or hold harmless a specific party (whether us, one of our Related Parties, or any other franchisee) for losses to that party to the extent that such losses have been determined to have been caused by the gross negligence, willful misconduct, strict liability, or fraud of that party."

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A. ~~The first two sentences and last sentence of~~ Section 22.14.2 of the Franchise Agreement ~~are-is~~ hereby deleted in ~~their-its~~ entirety and replaced with the following: “INTENTIONALLY OMITTED.”;

B. The first two sentences of Section 23.6 of the Franchise Agreement ~~is-are~~ hereby deleted in ~~its-their~~ entirety.

C. Section 23.8 of the Franchise Agreement is hereby deleted in its entirety and replaced with the following: “INTENTIONALLY OMITTED.”

~~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.~~

~~Nothing set forth in the Franchise Agreement shall waive any liability the franchisor may have under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.~~

IN WITNESS WHEREOF, the undersigned does hereby acknowledge receipt of this Addendum as of the date Franchisor signs below.

FRANCHISOR:

FRANCHISEE:

Century 21 Real Estate LLC

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

EXHIBIT C-2

LOCATION ADDENDUM TO FRANCHISE AGREEMENT

THIS LOCATION ADDENDUM TO THE FRANCHISE AGREEMENT (the "Addendum") by and between Century 21 Real Estate LLC ("Franchisor" or "us") and _____ ("Franchisee" or "you") will be effective as of the date of execution by Franchisor (the "Effective Date"). Franchise # _____.

RECITALS

A. Franchisee, or its Related Party, presently operates an approved CENTURY 21 franchise, the main office of which is located at _____ (the "Main Office"). Franchisee and Franchisor have signed a Franchise Agreement and related addenda governing the operation of the Main Office (as well as any other authorized Offices) with the effective date of _____ for Franchise # _____ (the "Agreement").

B. Franchisee seeks to open a Branch Office at _____ to be operated under the terms of the Agreement.

C. Franchisor has agreed to grant Franchisee the right to operate another authorized Branch Office (as well as any other authorized Offices) under the terms and conditions of the Agreement, as amended by this Addendum.

AGREEMENT

In consideration of the provisions in the Agreement, the promises in this Addendum, and other good and valuable consideration, the delivery, receipt, and sufficiency of which are acknowledged, the parties mutually agree as follows:

1. The Agreement is amended by adding Section __ as follows:

__. **SPECIAL STIPULATIONS**

__.1 **Location.** Franchisee has been approved to and may operate a Branch Office (the "New Office") at _____ (Franchise # _____). The New Office will commence business under the System on _____ ("New Office Opening Date").

__.2 **Expiration Date.** The "Expiration Date" will mean _____.

__.3 **Initial Franchise Fee.** Franchisee will pay Franchisor an initial franchise fee of \$_____ for the New Office added by this Addendum.

__.4 **Brand Marketing Fund.**

A. Franchisee Brand Marketing Fund Contributions. For purposes of the New Office, the requirements to pay Brand Marketing Fund ("BMF") contributions will be governed by the Agreement, except that the minimum and maximum BMF contributions for the New Office will be ~~\$74308~~ and ~~\$1,834,925~~, respectively (subject to annual adjustment). Franchisee must pay BMF contributions separately for each Office, unless otherwise set forth in the Agreement. The BMF contribution for each month is due within twenty (20) days after being invoiced. Franchisee acknowledges that Franchisor will use the BMF for the purposes described in Item 11 of the Disclosure Document.

B. Annual Fee Increases. Notwithstanding anything to the contrary in the Agreement, the following provision shall govern Franchisor's right to increase certain fees in the Agreement:

On June 1 each year, we may, at our sole option, increase the minimum and maximum BMF contributions. No percentage increase in fee will exceed the greater of (i) the percentage increase of the Consumer Price Index for all Urban Consumers, U.S. City Average (1967=100) ("CPI") during the period between November of the applicable base year of such particular fee and the November immediately preceding the date of the proposed fee increase, plus 3%, (ii) the yield to maturity on United States Treasury Bonds (as listed in The Wall Street Journal or such other source as we deem reliable) maturing approximately 10 years after November 1st in the year preceding the date of the proposed fee increase, plus 3%, or (iii) the U.S. Average Existing Single Family Home Sales Price annual increase, not seasonally adjusted, yearly percent change, as quoted in the July National Association of Realtors® Press release or any other nationally recognized source of housing price data, at our discretion, plus 3%. We may round to the nearest dollar the amount of any fee increase. The applicable base year for each fee is defined for CPI purposes as the calendar year immediately preceding the year in which we last raised the fee under this Section. Any fee increase (for example, minimum monthly BMF contribution) does not change the applicable base year for any other fee not increased at that time.

.5 **Waiver of Jury Trial.** The parties waive the right to a jury trial in any action related to the Surviving Agreement or any aspect of the relationship between Franchisee, Franchisor, any guarantor and their respective successors and assigns.

.6 **Waiver of Punitive Damages.** We and you (and your Owners and guarantors) fully waive any right to or claim for any punitive or exemplary damages against each other. If any dispute arises between you and us, you and we will each be limited to recovery of actual damages which, in our case, includes liquidated damages in Section 16 of the Agreement and damages provided in the Lanham Act or its state counterpart.

.7 **Opportunity to Investigate.** You acknowledge that you have had the opportunity to be advised of the terms and conditions of this Addendum by counsel of your choice. Unless expressly provided otherwise, this Addendum is exclusively for our and your benefit and may not give rise to liability to any third party unless specifically stated.

.8 **Assistance.** We are not the employer of you or any of your employees, your brokers or independent sales associates. Any education, support, advice or resources we provide to you in connection with the Business is solely for the purpose of protecting the Marks and goodwill associated with the System and assisting you in the operation of the Business, and not for the purpose of controlling in or in any way exercising or exerting control over your decisions or the day-to-day operation of the Business, including your personnel-related decisions.

2. Except as stated in this Addendum, no further additions, modifications or deletions to the Agreement are intended by the parties or made by this Addendum. All capitalized terms not otherwise defined in this Addendum will have the meanings given in the Agreement. The headings in this Addendum are for convenience only, do not constitute a part of this Addendum, and will not be deemed to limit or affect any of the provisions of this Addendum. The stipulations in this Addendum apply to the Agreement and supersede any inconsistent or conflicting provisions in the Agreement. These stipulations apply only to Franchisee and are not transferable or assignable.

3. Franchisee agrees to keep confidential the terms of this Addendum. If the terms in this Addendum become known to any third party resulting from disclosure by or on behalf of Franchisee, except for Franchisee's disclosure to its legal counsel, accountant, or employees with a need to know the information, any provisions of this Addendum that were made for Franchisee's benefit will become immediately null and void and will forever cease to exist. *In addition, if Franchisee is in default under the Agreement and Franchisee fails to timely cure such default after notice from Franchisor, any provisions of this Addendum that were made for Franchisee's benefit will immediately become null and void, without any further notice from Franchisor, and will forever cease to exist.*

4. This Addendum may be executed in any number of counterparts, each of which will be deemed an original, and all of which will constitute one and the same agreement. Facsimile or electronic copies of this Addendum will be deemed to have the same force and effect as the original and will be fully binding.

5. **WAIVER OF CLAIMS.** In consideration of the rights granted in this Addendum, Franchisee and its owners, partners, members and/or shareholders hereby expressly release, remise, acquit and discharge Franchisor and its predecessors, successors, parents, parent's predecessors, subsidiaries, affiliates, assigns, as well as each of their respective officers, directors, employees and agents (collectively "Releasees") from and forever waive and relinquish any and all claims, counterclaims, rights, setoffs, suits, damages (including, but not limited to, compensatory damages, tort damages, contract damages and punitive damages) demands, obligations, warranties, covenants, debts and causes of action of every nature, character and description, known and unknown, vested or contingent (collectively "Claims") that Franchisee or its owners, partners, members and/or shareholders, individually or collectively, have or may have against any and all Releasees including, but not limited to, all Claims relating in any manner to, or otherwise resulting from, or arising out of: (i) the relationship between the parties prior to the execution of this Addendum; (ii) the franchise sales transaction (to the extent permitted by law); (iii) the Agreement and this Addendum; and/or (iv) any other agreements (including other franchise agreements) by and between Franchisee and/or its owners, partners, members and/or shareholders and Franchisor. In providing this release, Franchisee and its owners, partners, members and/or shareholders expressly acknowledge that: (x) to the extent the laws of the State of Washington govern the relationship of the parties hereto, notwithstanding the general release and waiver of claims herein, consistent with the Franchise Agreement(s) and Washington law, this release and waiver of rights executed by you will not include the release or waiver of rights under the Washington Franchise Investment Protection Act;; and (y) to the extent the laws of the State of California govern the relationship of the parties hereto, Franchisee and its owners, partners, members and/or Shareholders are fully familiar with the provisions of Section 1542 of the Civil Code of the State of California and each expressly waives any and all rights under Section 1542 of the Civil Code of the State of California which provides as follows:

"A General Release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

THE PERSON SIGNING THIS ADDENDUM ON BEHALF OF THE FRANCHISEE REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE FRANCHISEE TO THE TERMS OF THIS ADDENDUM.

FRANCHISEE

By: _____

Dated: _____

Its: Authorized Person

FRANCHISOR

By: _____

Dated: _____

[Authorized Person]

EXHIBIT C-3

TERM EXTENSION ADDENDUM TO FRANCHISE AGREEMENT

THIS TERM EXTENSION ADDENDUM TO THE FRANCHISE AGREEMENT (the "Addendum") by and between Century 21 Real Estate LLC ("Franchisor" or "us") and [REDACTED] ("Franchisee" or "you") will be effective as of the date of execution by Franchisor (the "Effective Date") - Franchise # _____.

RECITALS

A. Franchisee presently operates an approved CENTURY 21 franchise located at _____. Franchisee and Franchisor have signed a Franchise Agreement governing the operation of the Main Office (as well as any other authorized Offices) with the effective date of _____ for Franchise # _____ (the "Agreement") with an expiration date of _____.

B. Franchisee and Franchisor seek to extend their franchise relationship for the Office for a ten year term under the terms of the Agreement, as amended by this Addendum.

AGREEMENT

In consideration of the provisions in the Agreement, the promises in this Addendum, and other good and valuable consideration, the delivery, receipt, and sufficiency of which are acknowledged, the parties mutually agree as follows:

1. The Agreement is amended by adding Section __ as follows:

__1 **Expiration Date.** The "Expiration Date" will now mean [REDACTED].

__2 **Brand Marketing Fund.**

A. **Brand Marketing Fund Contribution.** You will pay us each month during the Term a Brand Marketing Fund ("BMF") contribution equal to a percentage of your monthly Gross Revenue, in an amount of **0.50%** (the "BMF Flat Rate") for all Offices. The BMF contribution for each month is due within twenty (20) days after being invoiced. Franchisee acknowledges that Franchisor will use the BMF for the purposes described in Section 8.2 of this Agreement and Item 11 of the Disclosure Document.

OR

B. **Franchisor's Brand Marketing Fund Contribution.** In consideration for Franchisee's reduced BMF Contribution, Section __ of the Agreement is hereby deleted in its entirety. Franchisor will not contribute its funds to the BMF in connection with Franchisee's paid Royalty Fees or otherwise. Moreover, all percentage limitations on the categories of BMF expenses are hereby deleted from the Agreement.

B. **OR**

A. **Franchisee's Brand Marketing Fund Contribution.** Beginning on [REDACTED], Franchisee's monthly minimum and maximum Brand Marketing Fund ("BMF") contribution will be adjusted to the current monthly minimum and maximum BMF contribution of **\$708-743** and **\$1,834,925**, respectively, which will be subject to annual adjustments provided in the Agreement, as amended by this Addendum. Franchisee must pay BMF contributions separately for each Office, unless otherwise set forth in the Agreement. The BMF contribution for each month is due within twenty (20) days after being invoiced. Franchisee acknowledges that Franchisor will use the BMF for the purposes described in Item 11 of the Disclosure Document.

B. Annual Fee Increases. Notwithstanding anything to the contrary in the Agreement, the following provision shall govern Franchisor's right to increase certain fees in the Agreement:

On June 1 each year, we may, at our sole option, increase the minimum and maximum BMF contributions. No percentage increase in fee will exceed the greater of (i) the percentage increase of the Consumer Price Index for all Urban Consumers, U.S. City Average (1967=100) ("CPI") during the period between November of the applicable base year of such particular fee and the November immediately preceding the date of the proposed fee increase, plus 3%, (ii) the yield to maturity on United States Treasury Bonds (as listed in The Wall Street Journal or such other source as we deem reliable) maturing approximately 10 years after November 1st in the year preceding the date of the proposed fee increase, plus 3%, or (iii) the U.S. Average Existing Single Family Home Sales Price annual increase, not seasonally adjusted, yearly percent change, as quoted in the July National Association of Realtors® Press release or any other nationally recognized source of housing price data, at our discretion, plus 3%. We may round to the nearest dollar the amount of any fee increase. The applicable base year for each fee is defined for CPI purposes as the calendar year immediately preceding the year in which we last raised the fee under this Section. Any fee increase (for example, minimum monthly BMF contribution) does not change the applicable base year for any other fee not increased at that time.

C. Franchisor's Brand Marketing Fund Contribution. -In consideration for Franchisee's reduced BMF Contribution, Section__ of the Agreement is hereby deleted in its entirety. Franchisor will not contribute its funds to the BMF in connection with Franchisee's paid Royalty Fees or otherwise. Moreover, all percentage limitations on the categories of BMF expenses are hereby deleted from the Agreement.

___.3 Minimum Operating Standards. -The minimum operating standards in the Agreement are hereby deleted. The minimum operating standards governing the Offices may be defined in the P&P Manual, as reasonably amended from time to time, and may address, without limitation, Franchisee's sales volume and productivity levels. Franchisee's failure to satisfy minimum operating standards will constitute a material breach under the Agreement and will be subject to the notice, cure and termination rights set forth in the Agreement.

___.4 Global Conference. At least one representative of Franchisee must attend our international business conference each year (if held). You will encourage your independent sales associates and employees to attend. You must pay at least one (1) registration fee for the Global Conference each year whether or not you or your representative attends. We have the right to bill you for one (1) full-price registration fee, if we have received no registration from your Business at the time of the Global Conference. You are fully responsible for all travel, lodging and miscellaneous expenses related to attending the conference.

___.5 Renewal Rights. - Section __ of the Agreement regarding the parties' renewal rights is deleted in its entirety.

___.6 Transition. -If this Agreement is expiring or terminating, in order to facilitate an orderly and efficient transition and preserve the goodwill of the System and the Marks, immediately after notice of termination is delivered, or within six (6) months prior to the Expiration Date, we, on behalf of Century 21 Real Estate LLC, our Related Parties, and our franchisees, have the right to engage in market recovery efforts that may include, but not be limited to, communicating directly with your independent sales associates and

introducing them to other franchisees for recruiting purposes. We may disclose the Expiration Date of the Agreement to your sales associates and other franchisees within 6 months of the Expiration Date or after notice of termination.

7 Termination by Franchisee. —Except as provided in this Addendum, any termination right granted to Franchisee under the Agreement for retirement, death, disability or any reason is deleted in its entirety and replaced with the following:

Termination upon Death/Disability of majority Owner. -If a majority Owner dies or becomes physically or mentally disabled (corroborated by written evidence from a treating physician) and you elect to wind up the Business and distribute all of the Business's assets to the Owners (as opposed to transferring the assets to a third party), you may terminate the Agreement, without penalty, if the following conditions are satisfied:

- (a) You provide us at least ninety (90) days prior written notice of your intent to terminate;
- (b) At the time of the notice, the deceased or disabled majority Owner owns at least 51% of the equity interest in you or the Business's assets and manages your day-to-day operations;
- (c) You are not in default on the date that the notice is delivered or on the date of termination ("Termination Date");
- (d) You provide any documents we request demonstrating your dissolution;
- (e) Before the Termination Date, you pay any outstanding indebtedness you owe us including, but not limited to, Royalty Fees, advertising fund contributions and all amounts not previously paid and/or forgiven under any existing promissory notes (or any other instrument of indebtedness);
- (f) You and each remaining Owner agree that they will not own or operate any real estate brokerage within two miles of any authorized Office for a period ending the earlier of (i) the Expiration Date, or (ii) two years after the Termination Date; and
- (g) You enter into a written termination agreement. We will not be entitled to recover any liquidated damages under the Agreement if you comply with this Section and perform the post-termination obligations within ten (10) days after the Termination Date

8 Holding Over. Section 16.1.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

16.1.2 Holding Over. If you or an Owner uses the Marks after the expiration of this Agreement, you will be deemed to be operating on a month-to-month basis ("Holdover Period"). During any Holdover Period, all of your obligations will remain in full force and effect, as if this Agreement had not expired, and all obligations imposed on you upon expiration of this Agreement will take effect upon termination of the Holdover Period, provided, however, the Royalty Fee due during the Holdover Period will be an amount equal to twice the Royalty Fee otherwise due under Section 7.1. The month to month extension may be terminated by Franchisor, in its sole discretion, upon ten (10) days written notice to Franchisee. Additionally, we may consider you in default of this Agreement and may exercise

all remedies available to us, including our pre-termination options set forth in Section 16.3, which includes suspension of services, or termination.

9 Liquidated Damages. Section 16.7.2 of the Agreement is deleted in its entirety and replaced with the following:

If an “early termination” of this Agreement occurs (which will mean any termination of the Agreement before the Expiration Date, other than a mutual termination ~~or a termination under Section 16.2.1 or termination by you under Section 16.2.5~~ expressly permitted by you under the Agreement), you will immediately pay us “liquidated damages.” The parties agree that it would be impracticable or extremely difficult to calculate the actual amount you would have been obligated to pay as Royalty Fees, Property Management Fees and BMF Contributions and other fees due under this Agreement through the Expiration Date and that the following method of calculation represents a fair and reasonable estimate of our damages: Liquidated damages will be equal to the combined monthly average of Royalty Fees, Property Management Fees, BMF contributions, and any other fees under this Agreement (without regard to any fee waivers or other reductions), paid or payable during the “Calculation Period,” multiplied by the lesser of (i) thirty-six (36) or (ii) the number of full months remaining in the Term. The Calculation Period shall be the five (5) year period immediately preceding termination, or, if you have not been operating for a five (5) year period, each full calendar month preceding termination from the Opening Date.

10 Waiver of Jury Trial. The parties waive the right to a jury trial in any action related to the Agreement or any aspect of the relationship between Franchisee, Franchisor, any guarantor and their respective successors and assigns.

11 Waiver of Punitive Damages. We and you (and your Owners and guarantors) fully waive any right to or claim for any punitive or exemplary damages against each other. If any dispute arises between you and us, you and we will each be limited to recovery of actual damages which, in our case, includes liquidated damages in Section 16 of the Agreement and damages provided in the Lanham Act or its state counterpart.

12 Opportunity to Investigate. You acknowledge that you have had the opportunity to be advised of the terms and conditions of this Addendum by counsel of your choice. Unless expressly provided otherwise, this Addendum is exclusively for our and your benefit and may not give rise to liability to any third party unless specifically stated.

13 Compliance with Laws. As of the Effective Date, the Owners will be and shall, during the entire Term remain, in full compliance with all applicable federal, state and local laws and regulations, including without limitation all applicable laws and regulations governing (i) the operation of a real estate brokerage office, (including the Real Estate Settlement Procedures Act), (ii) labor and employment, including, but not limited, to, wage and hour laws and laws prohibiting forced or child labor, and (iii) data privacy, data breach response policies and security. You acknowledge that we have no responsibility to ensure that the Business is developed and operated in compliance with all applicable laws and regulations, and that we shall have no liability in the event the development and operation of the Business violates any law or regulation. Further, Owners will not engage in any human trafficking, nor use any child or forced labor, including indentured labor, bonded labor or prison labor, in connection with the Business.

14 Assistance. We are not the employer of you or any of your employees, your brokers or independent sales associates. Any education, support, advice or resources we provide to you in connection with the Business is solely for the purpose of protecting the Marks and goodwill associated with the System and assisting you in the operation of the Business, and not for the purpose of controlling in or

in any way exercising or exerting control over your decisions or the day-to-day operation of the Business, including your personnel-related decisions.

2. Except as expressly stated in this Addendum, no further additions, modifications or deletions to the Agreement are intended by the parties or made by this Addendum. The Guaranty of Payment and Performance signed by any individual or entity to guarantee Franchisee's obligations under the Agreement with Franchisor will remain in full force and effect through the Expiration Date. All capitalized terms not otherwise defined in this Addendum will have the meanings provided in the Agreement. The headings in this Addendum are for convenience only, do not constitute a part of this Addendum, and will not be deemed to limit or affect any of the provisions of this Addendum. -The stipulations in this Addendum supersede any inconsistent or conflicting provisions in the Agreement. -These stipulations apply only to Franchisee and are not transferable or assignable.

3. Franchisee agrees to keep confidential the terms of this Addendum. -If the terms in this Addendum become known to any third party resulting from disclosure by or on behalf of Franchisee, except for Franchisee's disclosure to its legal counsel, accountant, or employees with a need to know the information, any provisions of this Addendum that were made for Franchisee's benefit will become immediately null and void and will forever cease to exist. *In addition, if Franchisee is in default under the Agreement and Franchisee fails to timely cure such default after notice from Franchisor, any provisions of this Addendum that were made for Franchisee's benefit will immediately become null and void, without any further notice from Franchisor, and will forever cease to exist.*

4. This Addendum may be executed in any number of counterparts, each of which will be deemed an original, and all of which will constitute one and the same agreement. In addition, facsimile or electronic copies of this Addendum will be deemed to have the same force and effect as the original and, as such, will be fully binding.

5. **WAIVER OF CLAIMS.** In consideration of the modifications to the Agreement described above (including, but not limited to, the various rights and/or financing that Franchisor has provided to Franchisee) Franchisee and any and all owners, partners, members and/or shareholders expressly release, remise, acquit and discharge Franchisor and its predecessors, successors, parents, subsidiaries, affiliates, assigns as well as each of their respective officers, directors, employees and agents (collectively "Releasees") from and forever waive and relinquish, any and all claims, counterclaims, rights, setoffs, suits, damages (including, but not limited to, compensatory damages, tort damages, contract damages and punitive damages) demands, obligations, warranties, covenants, debts and causes of action of every nature, character and description, known and unknown, vested or contingent (collectively "Claims") that Franchisee or its owners, partners, members and/or shareholders, individually or collectively, have or may have against any and all Releasees, as applicable, as of the Effective Date of this Addendum, including, but not limited to, all Claims relating in any manner to, or otherwise resulting from, or arising out of: (i) the relationship between the parties prior to the execution of this Addendum; (ii) the franchise sales transaction (to the extent permitted by law); (iii) the Agreement and this Addendum; and/or (iv) any other agreements (including other franchise agreements) by and between Franchisee and/or its owners, partners, members and/or shareholders and Franchisor. In providing this release, Franchisee and its owners, partners, members and/or shareholders expressly acknowledge that: (x) to the extent the laws of the State of Washington govern the relationship of the parties hereto, notwithstanding the general release and waiver of claims herein, consistent with the Franchise Agreement(s) and Washington law, this release and waiver of rights executed by you will not include the release or waiver of rights under the Washington Franchise Investment Protection Act; and (y) to the extent the laws of the State of California govern the relationship of the parties hereto, Franchisee and its owners, partners, members and/or shareholders are fully familiar with the provisions of Section 1542 of the Civil Code of the State of California and each expressly waives any and all rights under Section 1542 of the Civil Code of the State of California which provides as follows:

“A General Release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.”

THE PERSON SIGNING THIS ADDENDUM ON BEHALF OF THE FRANCHISEE REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE FRANCHISEE TO THE TERMS OF THIS ADDENDUM.

FRANCHISEE

By: _____ Dated: _____

Print Name: _____

Its: Authorized Person

FRANCHISOR

By: _____ Dated: _____

[Authorized Person]

EXHIBIT C-4

**LIMITED PURPOSE OFFICE ADDENDUM TO
CENTURY 21® REAL ESTATE FRANCHISE AGREEMENT**

This Limited Purpose Office Addendum (“Addendum”) is made part of the CENTURY 21 Real Estate Franchise Agreement dated _____ (the “Franchise Agreement”), by and between Century 21 Real Estate LLC (“Franchisor”), and _____ (“Franchisee”), Franchise No.: # _____. This Addendum will be effective as of the date set forth in Section 1 but will not be legally binding upon the parties until signed by both parties.

WHEREAS, Franchisee presently owns a CENTURY 21 franchise, the main office of which is located at _____ (the “Main Office”);

WHEREAS, Franchisee has requested to operate a real estate brokerage office known as a CENTURY 21 real estate [choose LPO type: Satellite, Seasonal, Temporary Tract, Admin/Team] office (hereinafter referred to as the “Limited Purpose Office”), at the following location: _____ (the “Location”);

NOW THEREFORE, in consideration of the provisions in the Franchise Agreement, the promises in this Addendum, and other good and valuable consideration, the delivery, receipt, and sufficiency of which are acknowledged, the parties mutually agree as set forth below. All capitalized terms used in this Addendum and not defined herein will have the meaning in the Franchise Agreement.

1. GRANT OF LIMITED PURPOSE OFFICE. Franchisor hereby approves a Limited Purpose Office at the Location. This Limited Purpose Office will for all purposes be a CENTURY 21 real estate brokerage office, and except as provided this Addendum, will be operated in the same manner as other franchised CENTURY 21 real estate brokerage offices.

2. TERM. Unless terminated earlier under the provisions of the Agreement or this Addendum, the term of this Limited Purpose Office will begin on _____, 20____, and expire on December 31, 20____ (the “Initial Term”) At the end of the Initial Term and on each anniversary date of the expiration date of the Initial Term, the term of this Limited Purpose Office will be automatically extended for an additional one year period without any further action, until terminated under the terms of this Addendum. Notwithstanding anything to the contrary in the Agreement, the approval of this Limited Purpose Office will in no way hinder or prevent Franchisor from placing a new franchise location in close proximity to the Limited Purpose Office and Franchisee will have no standing to object to a new franchise based upon proximity of the Limited Purpose Office to the proposed new franchise. Any exclusivity granted in the Franchise Agreement, including the exclusive territory within the .25 mile radius around each CENTURY 21 Office, will not apply to the Limited Purpose Office.

3. INITIAL FRANCHISE FEES. Franchisee will pay a one-time fee of One Thousand Dollars (\$1,000.00) to Franchisor for this Limited Purpose Office.

4. OPERATIONS. Franchisee will operate the Limited Purpose Office in accordance with the with the terms of the CENTURY 21® Policy and Procedure Manual (the “P&P Manual”), as it may from time to time be revised and/or supplemented, including, but not limited to, the provisions regarding [choose LPO type] Offices.

5. REBATE INCENTIVE PROGRAM. For the purposes of calculating a rebate incentive award, if applicable, a Limited Purpose Office will not be counted as an Office for purposes of the Office Cap; however, the Annual Gross Revenues for the Limited Purpose Office will be combined with the Franchisee’s Gross Revenues for the Main Office.

6. INTERNATIONAL MANAGEMENT ACADEMY. Franchisor will not pay any part of Franchisee's costs of any delegate to attend the International Management Academy ("IMA") for this Limited Purpose Office, and Franchisee has no obligation to require such a delegate to attend.

7. TERMINATION. Either party may terminate this Addendum on at least thirty (30) days' prior written notice to the other party before the end of Initial Term or any renewal term of this Addendum. In addition to the Franchise Agreement termination provisions, Franchisee agrees that the operation of this Limited Purpose Office is expressly contingent on the lawful operation of a real estate brokerage business under the System at the Main Office and that the termination or expiration of the Franchise Agreement for the Main Office will also result in the termination of this Addendum. In addition, Franchisee's failure to comply with any terms of this Addendum will be grounds for termination of this Addendum, the Franchise Agreement, and any other franchise agreements between Franchisor and Franchisee.

8. ROYALTY FEES AND BRAND MARKETING FUND CONTRIBUTIONS. Gross Revenues derived from transactions in the Limited Purpose Office will be combined with those generated by Franchisee's Main Office. All Royalty Fees and Brand Marketing Fund contributions from this Limited Purpose Office will be paid through the Main Office.

9. NO MINIMUMS. This Limited Purpose Office will not be subject to the minimum Royalty Fees or minimum Brand Marketing Fund contribution requirements, if any, in the Franchise Agreement.

10. COUNTERPARTS/FACSIMILES. This Addendum may be executed in any number of counterparts, each of which will be deemed an original, and all of which will constitute one and the same agreement. Facsimile or electronic copies of this Addendum will be deemed to have the same force and effect as the original and will be fully binding.

Except as modified by this Addendum, the Franchise Agreement and all its terms are affirmed and will govern Franchisee's operation of the Limited Purpose Office.

THE PERSON SIGNING THIS ADDENDUM ON BEHALF OF THE FRANCHISEE REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE FRANCHISEE TO THE TERMS OF THIS ADDENDUM.

IN WITNESS WHEREOF, the parties have caused this Addendum to be signed by an authorized person.

FRANCHISEE: _____

By: _____

Dated: _____

Name: _____

Authorized Person

FRANCHISOR: **Century 21 Real Estate LLC**

By: _____

Dated: _____

[Authorized Person]

EXHIBIT C-5

GENERAL RELEASE AGREEMENT

This General Release Agreement (this "Release Agreement") is made as of _____, between _____ ("Franchisee"), and Century 21 Real Estate LLC ("Franchisor").

Franchisee and any and all owners, partners, members and/or shareholders hereby expressly release, remise, acquit and discharge Franchisor and its predecessors, successors, parents, subsidiaries, affiliates, assigns as well as each of their respective officers, directors, employees and agents (collectively "Releasees") from and forever waive and relinquish, any and all claims, counterclaims, rights, setoffs, suits, damages (including, but not limited to, compensatory damages, tort damages, contract damages and punitive damages) demands, obligations, warranties, covenants, debts and causes of action of every nature, character and description, known and unknown, vested or contingent (collectively "Claims") that Franchisee or its owners, partners, members and/or shareholders, individually or collectively, have or may have against any and all Releasees based on acts or omissions through the date this Addendum is signed by Franchisee including, but not limited to, all Claims relating in any manner to, or otherwise resulting from, or arising out of: (i) the relationship between the Parties before the execution of this Addendum; (ii) the franchise sales transaction (to the extent permitted by law); (iii) the Agreement and this Addendum; and/or (iv) any other agreements (including other franchise agreements) by and between Franchisee and/or its owners, partners, members and/or shareholders and Franchisor. In providing this release, Franchisee and its owners, partners, members and/or shareholders expressly acknowledge that: (x) to the extent the laws of the State of Washington govern the relationship of the parties hereto, notwithstanding the general release and waiver of claims herein, consistent with the Franchise Agreement(s) and Washington law, this release and waiver of rights executed by you will not include the release or waiver of rights under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder; and (y) to the extent the laws of the State of California govern the relationship of the Parties hereto, Franchisee and its owners, partners, members and/or shareholders are fully familiar with the provisions of Section 1542 of the Civil Code of the State of California and each expressly waives any and all rights under Section 1542 of the Civil Code of the State of California which provides as follows:

"A General Release does not extend to claims which the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

THE PERSON SIGNING THIS AGREEMENT ON BEHALF OF THE FRANCHISEE REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE FRANCHISEE TO THE TERMS OF THIS AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement effective as of the date first written above.

By: _____

Name: _____

Title: _____

CENTURY 21 REAL ESTATE LLC

By: _____

[Authorized Person]

EXHIBIT D-1

Franchise No. _____

CONVERSION PROMISSORY NOTE

_____ (the “Note Date”)

MAKER:	
CO-MAKER(S):	
HOLDER:	Choose an item.
PLACE FOR PAYMENT:	175 PARK AVENUE, MADISON, NJ
PRINCIPAL:	\$
ANNUAL INTEREST RATE:	0%, EXCEPT AS DESCRIBED BELOW
MATURITY DATE:	December 31, 20__

1. TERMS OF PAYMENT. FOR GOOD AND VALUABLE CONSIDERATION, the undersigned Maker and Co-Maker(s) promise(s) to pay Holder (or its successors or assigns) the Principal set forth above on the Maturity Date and such Principal will be used for the Business (as defined in the Franchise Agreement). Payments are payable to Holder at 175 Park Avenue, Madison, New Jersey, or at such other place as Holder may designate in writing.

2. FORGIVENESS. If on December 31 of each full calendar year (each a “Measurement Date”) after the Note Date, beginning with calendar year 202~~5~~⁶, Maker and Co-Maker(s) satisfy the conditions in this Note, an amount equal to the Principal divided by **nine (9)** (the “Yearly Principal”) will be forgiven by Holder. To qualify for forgiveness of the Principal, Maker and Co-Maker(s) must establish that, as of the Measurement Date and for the calendar year concluding on the Measurement Date:

- A. Maker is not in default of its obligations under any franchise agreement(s) with Holder (the “Franchise Agreement”), including payment of royalty fees and marketing fund contributions; **and**
- B. Maker(s) has timely paid Holder all royalty fees and marketing fund contributions owed under the Franchise Agreement on aggregate Gross Revenues (as defined in the Franchise Agreement) of at least \$_____ (“Forgiveness Threshold”).
- C. Notwithstanding the above, Maker shall have the right to miss one (1) Forgiveness Threshold and still have its Yearly Principal installment under this Note for that calendar year forgiven (the “One Miss Right”). Accordingly, in the event Maker fails to satisfy the Forgiveness Threshold on any one (1) Measurement Date, the Yearly Principal installment of this Note that would otherwise be due and owing to Holder for that calendar year, shall be forgiven upon Holder’s receipt of written notice from Maker by March 15th of the year following the Measurement Date, that

it elects to exercise its One Miss Right. Once Maker exercises its One Miss Right, it shall have no further rights to have any Yearly Principal installment under this Note forgiven without satisfying the Forgiveness Threshold.

3. ANNUAL AMOUNT DUE ON FAILURE TO SATISFY CONDITIONS. If Maker does not satisfy the above conditions as of any Measurement Date, and elects not to exercise its One Miss right described in Paragraph 2C above, or if the One Miss Right is no longer available, then within thirty (30) days after the Measurement Date, Maker shall pay Holder an amount equal to the *lesser of* (i) royalty fees (calculated after the application of any Incentive Award (as defined below), if applicable) on the shortfall amount which is the difference between the Forgiveness Threshold and annual Gross Revenues reported and paid for the applicable calendar year; **or** (ii) the Yearly Principal installment due on this Note for such year. If Maker or Co-Maker(s) fails to make any payment when due, including any payment due on acceleration of this Note, the entire outstanding Principal shall bear simple interest at a rate equal to the lesser of eighteen percent (18%) per year or the highest rate allowed by law, from its due date until paid in full.

4. APPLICATIONS OF FUNDS DUE MAKER. Maker agrees that Holder, at its sole option, without notice, may apply to the outstanding due and payable Principal (and accrued and unpaid interest amount) payments due to Maker(s) from Holder, including without limitation any amounts due under any performance incentive or royalty fee rebate program (“Incentive Award”), if any, that may be provided in the Franchise Agreement, if any payment becomes due or payable to Maker. To the extent necessary, Maker(s) hereby assigns, transfers and/or conveys to Holder all of Maker’s rights, title and interest in and to the Incentive Award, if any, owed to Maker. Any amounts applied against the Principal shall correspondingly reduce amounts owed by Maker(s).

5. ACCELERATION OF PRINCIPAL. Upon Holder’s determinations that Maker and Co-Maker(s) are in default, or upon the occurrence of any of the following, Holder may accelerate the unpaid Principal and all accrued interest will become immediately due and payable, without presentment for payment or any notice or demand:

- A. Maker or Co-Maker(s) (i) suspends business; (ii) becomes insolvent or offers settlement to any creditors; (iii) files a petition in bankruptcy, either voluntary or involuntary; (iv) institutes any proceeding under any bankruptcy or insolvency laws relating to the relief of debtors; (v) makes an assignment for the benefit of creditors; or (vi) makes any false statement or representation orally or in writing, fails to furnish information, or fails to permit inspection of any books or records on demand of Holder;
- B. Upon default in payment of any Principal payment due under this Note;
- C. Upon default, in Holder’s sole opinion, of any other agreement or note between Maker and Holder or any of Holder’s related companies, including, but not limited to, the Franchise Agreement; or
- D. Upon termination or expiration of the Franchise Agreement.

For the purposes of this Note, a party will be in default of an agreement if the party has been given notice of default under the agreement, and, for defaults for which the party is afforded an opportunity to cure under the applicable agreement, the party failed to cure within the period provided. Maker's and Co-Maker(s)'s obligation to pay the Principal and interest, if accelerated, will be absolute and unconditional, and will not be subject to any rights of offset or recoupment.

6. ASSIGNMENT. This Note is not assignable by Maker or any Co-Maker without the prior written consent of Holder.

7. NO PRE-PAYMENT PENALTY. Maker and Co-Maker(s) may prepay this Note in whole or in part on any date without premium or penalty. No partial prepayment shall extend or postpone the due date of any subsequent installment payment or change the amount of the installment payment. Prepayments will be applied without notation on this Note.

8. ATTORNEYS' FEES. Maker and Co-Maker(s) agree to pay all expenditures made in any attempt to collect any amounts due pursuant to this Note. If Holder takes legal action to enforce or collect this Note, Holder shall be entitled to reasonable attorneys' fees (including in-house attorneys) and court costs and all costs of collection in addition to any other relief to which it may be entitled.

9. WAIVER OF PRESENTMENT. Maker and Co-Maker(s) and each of them, waive, to the fullest extent permitted by law, diligence, demand, notice of demand, presentment for payment, notice of non-payment, notice of dishonor, protest and notice of protest and specifically consent to and waive notice of any renewals, extensions, amendments or modifications of this Note, whether made to or in favor of Maker or any other person or persons. Holder reserves the right to modify the terms of this Note, grant extensions, notations, renewals, releases, discharges, compositions and compromises with any party liable under this Note, with or without any notice to or the consent of, and without discharging or affecting the obligations of, any other party liable under this Note. The claiming of any statute of limitations as a defense to any demand against Maker, Co-Maker(s) or any endorser or guarantor is expressly waived by each and all of said parties.

10. ACQUISITION-RELATED REPRESENTATIONS. If this Note is being executed in connection with the acquisition or consolidation (by merger, acquisition or otherwise) of a real estate brokerage business from another person or entity, Maker and Co-Makers agree that while Holder and its representatives may have participated in the negotiation of such acquisition and assisted with the preparation of documents (legal or otherwise), Holder and its representatives were acting solely in the capacity of franchisor and were not retained by Maker or any Co-Maker in the capacity of agent, consultant or advisor. Maker and each Co-Maker agree that they have not and will not rely on any financial, legal or accounting advice about the acquisition that may have been provided by Holder or any of its employees, representatives, or affiliates. Maker represents and warrants that it has completed any due diligence and other investigations of the acquired office as Maker deemed appropriate. Additionally, Maker agrees that it has not relied on any representations made by Holder or any of its representatives or affiliates in deciding to complete the acquisition and related transactions. Maker waives any and all claims against Holder and its officers, directors, shareholders, affiliates, employees and agents arising out of the acquisition or consolidation.

11. GOVERNING LAW/CONFIDENTIALITY/COUNTERPARTS. This Note will be construed and enforced in accordance with the laws of the State of New Jersey. The terms of this Note are confidential and will not be disclosed to any third party by Maker without the prior written consent of Holder, unless otherwise required by law. This Note may be executed in counterparts, each of which will be deemed an original, and all of which will constitute one Note. Maker and Co-Maker(s) expressly intend to be bound by authenticated electronic signatures (e.g. by DocuSign)

12. JOINT AND SEVERAL LIABILITY. This Note will be the joint and several obligation of Maker, Co-Maker(s), all guarantors and endorsers, if any, and will be binding upon them and their heirs, executors, personal representatives, successors and assigns and will inure to the benefit of Holder and its successors and assigns.

13. CONFESSION OF JUDGMENT. Maker and Co-Maker(s) agree that any attorney-at-law may appear in any court of record situated in any County where the Maker and/or Co-Maker(s) then reside or in the County where Maker and/or Co-Maker signed this Note and being in the United States at any time after the debt evidenced will become due, either at its stated maturity or by declaration and will waive the issuing and service of process and confess judgment against the Maker and Co-Maker(s), jointly and severally, in favor of the Holder, for the amount then owing on this Note, together with the costs of suit and thereupon release all errors and waive all right of appeal.

14. HEADINGS. The headings in this Note are for convenience only, do not constitute a part of this Note, and will not be deemed to have any legal effect.

[Remainder of page left blank; Signature page follows]

**THIS PROMISSORY NOTE MAY NOT BE ACCEPTED BY HOLDER WITHOUT ALL
MAKER AND CO-MAKER SIGNATURES AND ALL WITNESS SIGNATURES AND
ADDRESSES**

IN WITNESS WHEREOF, the undersigned Maker and Co-Maker(s) have executed this
Note as of the date first set forth above.

WITNESS:

Witness Signature

Print Witness Name and Home Address

MAKER: _____

By:

Name: _____

Title: **Authorized Person**

WITNESS:

Witness Signature

Print Witness Name and Home Address

CO-MAKER(S): _____

Individually

WITNESS:

Witness Signature

Print Witness Name and Home Address

CO-MAKER(S): _____

Individually

EXHIBIT D-2

Agreement No. _____

EXPANSION PROMISSORY NOTE

Dated: _____

MAKER:	
CO-MAKER(S):	
HOLDER:	CENTURY 21 REAL ESTATE LLC
PLACE FOR PAYMENT:	175 PARK AVENUE, MADISON, NJ
PRINCIPAL:	\$
ANNUAL INTEREST RATE:	0%, EXCEPT AS DESCRIBED BELOW
MATURITY DATE:	December 31, 20__

A. **TERMS OF PAYMENT.** FOR GOOD AND VALUABLE CONSIDERATION, the undersigned Maker and Co-Maker promise(s) to pay Holder (or its successors or assigns) the Principal set forth above on the Maturity Date and such Principal will be used for the Business (as defined in the Franchise Agreement). Payments are payable to Holder at 175 Park Avenue, Madison, New Jersey, or at such other place as Holder may designate in writing. The Principal will, except as set forth below, bear no interest.

B. **PRINCIPAL PAYMENTS/INTEREST.** The Principal will be paid in one installment of \$_____, payable _____. If Maker or Co-Maker(s) fail to make any payment when due, including the payment due upon acceleration of this Note, the entire outstanding Principal will bear simple interest from its due date until paid in full at a rate equal to the lesser of eighteen percent (18%) per year or the highest rate allowed by law.

C. **APPLICATION OF MONIES DUE MAKER.** Notwithstanding the installment payments, Maker agrees that Holder, at its sole option, without notice, may apply to the outstanding due and payable Principal (and any accrued and unpaid interest) payments due to Maker from Holder under the CENTURY 21 Incentive Bonus described in any franchise agreement between Maker and Holder, as each may be amended (the "Franchise Agreement(s)"), if any CENTURY 21 Incentive Bonus becomes due or payable to Maker. For purposes of this Section, Maker assigns, transfers and conveys to Holder all of Maker's rights, title and interest in and to the CENTURY 21 Incentive Bonus. Amounts of CENTURY 21 Incentive Bonuses applied against the Principal will correspondingly reduce amounts owed by Maker under this Note.

D. **PAYMENT.** All payments will be made in lawful money of the United States of America without offset, recoupment, deduction or counterclaim of any kind. Payments, when made, will first be applied to accrued and unpaid interest, if any, and then to Principal. Maker and Co-Maker(s) may prepay this Note in whole or in part on any date without premium or

penalty. No partial prepayment will extend or postpone the due date of any subsequent installment payment or change the amount of the installment payment. Prepayments will be applied without notation on this Note.

E. **DEFAULT.** Holder may determine that Maker and Co-Maker(s) are in default and may accelerate the unpaid Principal and all accrued interest to become immediately due and payable, without presentment for payment or any notice or demand, (A) if Maker, Co-Maker(s), endorser, surety or guarantor of this Note: (i) suspends business; (ii) becomes insolvent or offers settlement to any creditors; (iii) files a petition in bankruptcy, either voluntary or involuntary; (iv) institutes any proceeding under any bankruptcy or insolvency laws relating to the relief of debtors; (v) makes an assignment for the benefit of creditors; or (vi) makes any false statement or representation orally or in writing, fails to furnish information, or fails to permit inspection of any books or records on demand of Holder, (B) Upon default in payment of any Principal payment due under this Note, (C) Upon default, in Holder's sole opinion, of any other agreement or note between Maker and Holder or any of Holder's related companies, including, but not limited to, the Franchise Agreement(s), or (D) Upon termination or expiration of any agreement between Maker and Holder or any of Holder's related companies, including, but not limited to, any of the Franchise Agreement(s). For the purposes of this Note, a party will be in default of an agreement if the party has been given notice of default under the agreement, and, for defaults for which the party is afforded an opportunity to cure under the applicable agreement, the party failed to cure within the period provided. Maker's and Co-Maker(s)'s obligation to pay the Principal and interest, if accelerated, will be absolute and unconditional, and will not be subject to any rights of offset or recoupment.

F. **CONFESSION OF JUDGMENT.** Maker and Co-Maker(s) agree that any attorney-at-law may appear in any court of record situated in any County where the Maker and/or Co-Maker(s) then reside or in the County where Maker and/or Co-Maker signed this Note and being in the United States at any time after the debt evidenced will become due, either at its stated maturity or by declaration, and waive the issuing and service of process and confess judgment against the Maker and Co-Maker(s), jointly and severally, in favor of the Holder, for the amount then owing on this Note, together with the costs of suit and thereupon release all errors and waive all right of appeal.

G. **ATTORNEYS' FEES.** Maker and Co-Maker(s) agree to pay all expenditures made in any attempt to collect any amounts due pursuant to this Note. If Holder takes legal action to enforce or collect this Note, Holder will be entitled to reasonable attorneys' fees (including in-house attorneys) and court costs and all costs of collection in addition to any other relief to which it may be entitled.

H. **WAIVER OF PRESENTMENT.** Maker, Co-Maker(s) and all endorsers or guarantors of this Note, and each of them, hereby waive, to the fullest extent permitted by law, diligence, demand, notice of demand, presentment for payment, notice of non-payment, notice of dishonor, protest and notice of protest and specifically consent to and waive notice of any renewals, extensions, amendments or modifications of this Note, whether made to or in favor of Maker or any other person or persons. Holder reserves the right to modify the terms of this Note, grant extensions, notations, renewals, releases, discharges, compositions and compromises with any party liable under this Note, with or without any notice to or the consent of, and without

discharging or affecting the obligations of, any other party liable under this Note. The claiming of any statute of limitations as a defense to any demand against Maker, Co-Maker(s) or any endorser or guarantor is expressly waived by each and all of said parties.

I. ACQUISITION-RELATED REPRESENTATIONS. If this Note is being executed in connection with the acquisition or consolidation (by merger, acquisition or otherwise) of a real estate brokerage business from another person or entity, Maker and Co-Makers agree that while Holder and its representatives may have participated in the negotiation of such acquisition and assisted with the preparation of documents (legal or otherwise), Holder and its representatives were acting solely in the capacity of franchisor and were not retained by Maker or any Co-Maker in the capacity of agent, consultant or advisor. Maker and each Co-Maker agree that they have not and will not rely on any financial, legal or accounting advice about the acquisition that may have been provided by Holder or any of its employees, representatives, or affiliates. Maker represents and warrants that it has completed any due diligence and other investigations of the acquired office as Maker deemed appropriate. Additionally, Maker agrees that it has not relied on any representations made by Holder or any of its representatives or affiliates in deciding to complete the acquisition and related transactions. Maker waives any and all claims against Holder and its officers, directors, shareholders, affiliates, employees and agents arising out of the acquisition or consolidation.

J. GOVERNING LAW/CONFIDENTIALITY/COUNTERPARTS. This Note will be construed and enforced in accordance with the laws of the State of New Jersey. The terms of this Note are confidential and will not be disclosed to any third party by Maker without the prior written consent of Holder, unless otherwise required by law. This Note may be executed in counterparts, each of which will be deemed an original, and all of which, when taken together, will constitute one Note. Maker and Co-Maker(s) expressly intend to be bound by authenticated electronic signatures (e.g. by DocuSign).

K. JOINT AND SEVERAL LIABILITY/ASSIGNABILITY. This Note will be the joint and several obligation of Maker, Co-Maker(s), all guarantors and endorsers, if any, and will be binding upon them and their heirs, executors, personal representatives, successors and assigns and will inure to the benefit of Holder and its successors and assigns. This Note will not be assignable by Maker or any Co-Maker without the prior written consent of Holder.

L. HEADINGS. The headings in this Note are for convenience only, do not constitute a part of this Note, and will not be deemed to have any legal effect.

[Remainder of page left blank; Signature page follows]

**THIS PROMISSORY NOTE MAY NOT BE ACCEPTED BY HOLDER WITHOUT ALL
MAKER AND CO-MAKER SIGNATURES AND ALL WITNESS SIGNATURES AND
ADDRESSES**

IN WITNESS WHEREOF, the undersigned Maker and Co-Maker(s) have executed this
Note as of the date first set forth above.

WITNESS:

Witness Signature

Print Witness Name and Home Address

MAKER: _____

By: _____

Name: _____

Title: **Authorized Person**

WITNESS:

Witness Signature

Print Witness Name and Home Address

CO-MAKER(S): _____

_____, **Individually**

WITNESS:

Witness Signature

Print Witness Name and Home Address

CO-MAKER(S): _____

_____, **Individually**

EXHIBIT D-3

CENTURY 21®

SECURITY AGREEMENT

This Security Agreement ("Security Agreement") is made as of _____, between _____, ("Debtor"), and Century 21 Real Estate LLC ("Secured Party").

For good and valuable consideration, the receipt and sufficiency of which are acknowledged, Debtor grants to Secured Party a security interest in all accounts receivable and payment intangibles; cash proceeds; contract rights; leases; furniture; furnishings; equipment; fixtures; inventory; commissions; real estate listings, listing agreements and related rights which are located at, utilized by or related to the real estate brokerage business conducted by Debtor and including the proceeds therefrom and any and all amendments or replacements thereto and any rebate/award program (or similar incentive programs) to which Debtor and/or any Co-Debtors may be entitled pursuant to any franchise agreement entered into with Secured Party, together with all such rights and property hereafter acquired by Debtor and Co-Debtors; and all general intangibles (collectively, the "Collateral") as well as all parts, replacements, substitutions, profits, products and cash and non-cash proceeds of the foregoing Collateral (including insurance and condemnation proceeds payable by reason of condemnation of or loss or damage thereto). [Add following only for Security Agreements filed in New Jersey - The Collateral described herein falls within the scope of the Uniform Commercial Code enacted in New Jersey, including N.J.S.A. 12A:9-102 and N.J.S.A. 12A:9-109.] The foregoing Collateral is granted to Secured Party as security for (i) the prompt payment of any promissory notes executed by Debtor in favor of Secured Party, and any renewals, compromises, extensions, modifications, accelerations or other changes in the time for performance or other terms (the "Notes"), and (ii) performance under any franchise agreements between Debtor and Secured Party, as the same may be amended (the "Franchise Agreements"), and (iii) all other agreements between Debtor and Secured Party.

SECTION 1 -- DEBTOR'S OBLIGATIONS. Debtor agrees to the following:

- (a) Debtor will properly maintain and care for the Collateral and will not remove the Collateral from the Offices (as defined in the Franchise Agreements).
- (b) Debtor will notify Secured Party in writing prior to any change in Debtor's place of business;
- (c) Debtor has not executed and will not execute as Debtor any security agreement or financing statement covering any of the Collateral except with Secured Party, nor will Debtor pledge or encumber the Collateral, or allow any lien to be placed against the Collateral, whether voluntary or involuntary;
- (d) Debtor represents and warrants to Secured Party that the Collateral shall not become collateral for any other obligations previously incurred, nor collateral under any other security agreement(s) previously executed by Debtor; and
- (e) Debtor will not sell, contract for sale or otherwise dispose of any of the Collateral except in the ordinary course of business.

SECTION 2 -- DEFAULTS. Debtor shall be in default under this Security Agreement upon the occurrence of any of the following events or conditions (an "Event of Default"):

- (a) The failure by Debtor to pay any amount when due under the terms and provisions of the Notes (after applicable grace periods, if any); or

CENTURY 21®

(b) Debtor's breach of any term, provision, warranty or representation set forth in this Security Agreement or in the Franchise Agreements, or in any other agreement between Debtor and Secured Party; or

(c) The making of any levy on, or seizure or attachment of, any of the Collateral, if such levy, seizure or attachment is not set aside within fifteen (15) days; or

(d) The dissolution, termination of existence or insolvency of Debtor; the appointment of a receiver of all or any part of the property of Debtor; an assignment for the benefit of creditors by Debtor; the calling of a meeting of creditors of Debtor; or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor or any guarantor, surety or endorser for Debtor; or

(e) Any guarantor, surety or endorser for Debtor defaulting in any obligation or material liability to Secured Party, if Debtor does not cure the default within five (5) days of receiving written notice.

SECTION 3 -- REMEDIES AFTER DEFAULT.

(a) If an Event of Default occurs, in addition to all other rights and remedies given Secured Party under any and all agreements by and among Secured Party, Debtor and/or Debtor's guarantors, or otherwise by law, may do one or more of the following, without notice to or demand upon Debtor:

- 1) Declare all obligations secured by this Security Agreement immediately due and payable;
- 2) Enforce the security interest given under this Security Agreement and otherwise exercise the rights of a secured creditor provided under the laws of the state in which the Office is located
- 3) Require Debtor to assemble the Collateral and make it available to Secured Party; and/or
- 4) Enter any office or offices of Debtor and take possession of the Collateral and of the records pertaining to the Collateral.

(b) Secured Party may apply the proceeds of any disposition of Collateral available for satisfaction of Debtor's indebtedness, which shall include the reasonable expenses of such sale, in any order of preference that Secured Party, chooses in its sole discretion. Debtor shall remain liable for any deficiency.

SECTION 4 -- INSURANCE PROCEEDS. So long as no default exists under this Security Agreement, the proceeds of fire and casualty insurance covering the Collateral may be used by Debtor for the repair and restoration of Debtor's facilities or Offices (as defined in the Franchise Agreements).

SECTION 5 -- DUTIES OF SECURED PARTY. Secured Party's duties or responsibilities with reference to the Collateral shall be limited solely to the duties and responsibilities in this Security Agreement and Secured Party shall not be responsible in any way for the condition, depreciation or maintenance of the Collateral other than as described in this Security Agreement. Debtor shall pay when due all taxes, charges, liens and assessments against the Collateral.

SECTION 6 -- MISCELLANEOUS.

(a) Waiver. Any express or implied waiver of any provision of this Security Agreement and any delay or failure by Secured Party to enforce any provision of this Security Agreement shall not preclude Secured Party from later enforcing any such provision.

(b) Governing Law. This Security Agreement shall be governed by and construed according to the laws of the State of New Jersey.

(c) Remedies. All rights and remedies provided in this Security Agreement are cumulative and not exclusive of any rights or remedies otherwise provided by law. Any single or partial exercise of any right or remedy shall not preclude its further exercise or the exercise of any other right or remedy.

(d) Financing Statement. At the same time this Security Agreement is signed, Secured Party shall file a UCC-1 Financing Statement with the Secretary of State in the state of formation (or residence if a sole proprietor) of the Debtor or other appropriate governmental authority to perfect the security interest created by this Security Agreement. Debtor will sign such other documents as Secured Party may reasonably require to perfect its security interest in the Collateral.

(e) Notices. In the event either party desires to give notice to the other with regard to this Security Agreement, the notice shall be in writing and may be hand delivered, express mailed, or sent by certified or registered mail. Mailed notices as provided under this Security Agreement shall be deemed to be given two (2) days after they are sent. Such notices shall be sent to the address provided for such party in the Franchise Agreements, unless a party gives notice of a change of its address.

(f) Successors in Interest. This Security Agreement shall inure to the benefit of, and be binding upon, the successors in interest of the parties hereto.

(g) Amendments. This Security Agreement may only be amended by a writing signed by both parties.

(h) Entire Agreement. This Security Agreement constitutes the entire agreement between the parties regarding the matters discussed in this Security Agreement, all representations or understandings, whether oral or written, having been incorporated or otherwise superseded by this Security Agreement.

(i) Facsimiles. Facsimile or electronic copies of this Security Agreement shall be deemed to have the same force and effect as the original and shall be fully binding on all parties.

CENTURY 21[®]

THE PERSON SIGNING THIS AGREEMENT ON BEHALF OF THE DEBTOR REPRESENTS AND WARRANTS THAT HE OR SHE IS A DULY APPOINTED OFFICER OR OTHERWISE HAS BEEN AUTHORIZED TO BIND THE DEBTOR TO THE TERMS OF THIS SECURITY AGREEMENT.

WHEREFORE, the parties have signed this Security Agreement effective as of the date set forth above.

DEBTOR

By: _____

Name:

Title: **Authorized Person**

Date: _____

SECURED PARTY

By: _____

[Authorized Person]

Date: _____

EXHIBIT E

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and entered into as of _____, 202_ between **Century 21 Real Estate LLC**, a limited liability company ("Franchisor") and _____, a _____ company ("Prospective Franchisee").

WHEREAS, Prospective Franchisee desires to evaluate the purchase of a franchise from Franchisor on the terms and conditions of Franchisor's Franchise Agreement; and

WHEREAS, in connection with this evaluation, Prospective Franchisee desires to review Franchisor's Policy and Procedures Manual, which may consist of several component parts, including but not limited to, the P&P Manual, the Identity Standards Manual (where applicable) and any other Standards as may be amended from time to time at Franchisor's sole discretion (collectively referred to herein as the "Manual"), and is being maintained as confidential information and trade secrets of Franchisor; and

WHEREAS, Franchisor will permit inspection of its Manual prior to the execution of a Franchise Agreement only on the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of being given access to the Manual, Prospective Franchisee hereby agrees as follows:

1. All information contained in the Manual (the "Confidential Information") shall be used by Prospective Franchisee solely for the purpose of evaluating whether or not to enter into a Franchise Agreement with Franchisor, and for no other purpose.
2. Prospective Franchisee shall not disclose the Confidential Information to any person or entity, other than Permitted Parties, as defined in Paragraph 6 below. Prospective Franchisee shall cause its officers, directors and employees who receive any part of the Confidential Information to maintain its confidentiality. Prospective Franchisee agrees that it shall be responsible and liable for any breach of this provision by its officers, directors and employees.
3. Confidential Information does not include any item of information, which is either; (a) independently developed by Prospective Franchisee without any breach of this Agreement and which can be shown by documentary evidence; (b) known to the public prior to Prospective Franchisee's receipt of such information from Franchisor; (c) after such receipt, becomes available to the public generally other than by contravention of this Agreement, any Permitted Party's Confidential Agreement, or any other duty to or agreement with Franchisor; or (d) is obtained by Prospective Franchisee from a source with the independent right to disclose such information.
4. Upon completion of the evaluation process, Prospective Franchisee shall return to Franchisor all copies of the Manual and all other tangible embodiments containing any Confidential Information, including any notes or analyses regarding Confidential Information made by Prospective Franchisee or any Permitted Party.
5. A breach of any provision of this Agreement will cause Franchisor irreparable injury. Franchisor will be entitled to injunctive relief, without bond, to enjoin any actual or threatened conduct in violation of this Agreement. If Franchisor is successful in obtaining enforcement of this Agreement, Franchisor shall also be entitled to recover from Prospective Franchisee any and all

attorneys' fees, court or arbitration costs and other expenses incurred by Franchisor in connection with such enforcement.

6. Permitted Parties shall mean: (a) Officers, directors and employees of Prospective Franchisee; and (b) Attorneys of Franchisee retained to assist Franchisee in evaluating the decision to acquire a franchise, but only if such attorneys have been advised that the disclosure of the Confidential Information is subject to this Confidentiality Agreement.
7. This Agreement is intended to be a contract governed and construed under the laws of the State of New Jersey, without regard to the principles of conflicts of law. Jurisdiction and venue for any dispute arising out of or related to this Agreement shall be in the federal or state courts sitting in New Jersey, and the parties hereto irrevocably waives any objection (on the grounds of lack of jurisdiction, or forum non conveniens or otherwise) to the jurisdiction and venue of such courts.
8. The failure of Franchisor to exercise any right hereunder against Prospective Franchisee or any other party, shall not be construed as a waiver or a novation. If any portion of this Agreement is determined to be illegal, invalid, or unenforceable under any present or future law by a final judgment of any court of competent jurisdiction, the remainder of this Agreement will not be influenced thereby. It is the intention of the parties that if any such portion is so held illegal, invalid, or unenforceable, that such portion be replaced by terms as similar to such portion as is possible to be legal, valid, and enforceable.
9. This Agreement is the entire agreement between the parties as to its subject matter. Any changes to this Agreement must be signed by the Prospective Franchisee and acknowledged in writing by Franchisor. Nothing in this Agreement or in any related agreement is intended to disclaim the representations made in the Franchise Disclosure Document.

[Prospective Franchisee]

By: _____

Its: _____

Accepted and Acknowledged:

Century 21 Real Estate LLC

By: _____

Its: _____

EXHIBIT F

INDEX TO FINANCIAL STATEMENTS

	<u>Page</u>
Report of Independent Registered Public Accounting Firm for Anywhere Real Estate Inc.	F-2
Report of Independent Registered Public Accounting Firm for Anywhere Real Estate Group LLC	F-5
Consolidated Statements of Operations for the years ended December 31, 2024, 2023 and 2022	F-8
Consolidated Statements of Comprehensive Loss for the years ended December 31, 2024, 2023 and 2022	F-9
Consolidated Balance Sheets as of December 31, 2024 and 2023	F-10
Consolidated Statements of Cash Flows for the years ended December 31, 2024, 2023 and 2022	F-11
Consolidated Statements of Equity for the years ended December 31, 2024, 2023 and 2022	F-13
Notes to Consolidated Financial Statements	F-14

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Anywhere Real Estate Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Anywhere Real Estate Inc. and its subsidiaries (the “Company”) as of December 31, 2024 and 2023, and the related consolidated statements of operations, of comprehensive loss, and the consolidated statements of equity and of cash flows for each of the three years in the period ended December 31, 2024, including the related notes (collectively referred to as the “consolidated financial statements”). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Annual Goodwill Impairment Assessment – Cartus Reporting Unit

As described in Notes 2 and 7 to the consolidated financial statements, the Company’s consolidated goodwill balance was \$2,499 million as of December 31, 2024, a portion of which related to the Cartus reporting unit within the Franchise Group segment. Management conducts an impairment assessment annually as of October 1, or whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. This assessment compares the carrying value of each reporting unit

to their respective fair values and, when appropriate, the carrying value is reduced to fair value. The fair value of each reporting unit is estimated using the discounted cash flow method under the income approach. The fair value of the Company's reporting units is determined utilizing the best estimate of future revenues, operating expenses, market and general economic conditions, trends in the industry, as well as assumptions that management believes marketplace participants would utilize including discount rates, cost of capital, and long-term growth rates.

The principal considerations for our determination that performing procedures relating to the annual goodwill impairment assessment of the Cartus reporting unit is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the reporting unit; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to future revenues, certain operating expenses, and discount rate; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's annual goodwill impairment assessment, including controls over the valuation of the Cartus reporting unit. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the Cartus reporting unit; (ii) evaluating the appropriateness of the discounted cash flow method used by management; (iii) testing the completeness and accuracy of the underlying data used by management in the discounted cash flow method; and (iv) evaluating the significant assumptions used by management related to future revenues, certain operating expenses, and discount rate. Evaluating management's assumptions related to future revenues and certain operating expenses involved evaluating whether the assumptions used by management were reasonable considering (i) the current and past performance of the reporting unit; (ii) the consistency with external market and industry data; and (iii) the consistency with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the discounted cash flow method and (ii) the reasonableness of the discount rate assumption.

Annual Indefinite-Lived Asset Impairment Assessment – Franchise Trademarks Intangible Asset

As described in Notes 2 and 7 to the consolidated financial statements, the Company's consolidated indefinite-lived intangible assets balance was \$614 million as of December 31, 2024, including trademark intangible assets of \$584 million, a significant portion of which relates to the franchise trademarks intangible asset. Management conducts an impairment assessment annually as of October 1, or whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. This assessment compares the carrying values of each of the other indefinite lived intangible assets to their respective fair values and, when appropriate, the carrying value is reduced to fair value. The fair value of each indefinite-lived intangible asset is estimated using the relief from royalty method. The fair value of the Company's indefinite lived intangible assets are determined utilizing the best estimate of future revenues, market and general economic conditions, trends in the industry, as well as assumptions that management believes marketplace participants would utilize including discount rates, cost of capital, trademark royalty rates, and long-term growth rates.

The principal considerations for our determination that performing procedures relating to the impairment assessment of the franchise trademarks intangible asset is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the franchise trademarks intangible asset; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to future revenues and discount rate; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's annual trademarks intangible asset impairment

assessment, including controls over the valuation of the franchise trademarks intangible asset. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the franchise trademarks intangible asset; (ii) evaluating the appropriateness of the relief from royalty method used by management; (iii) testing the completeness and accuracy of the underlying data used by management in the relief from royalty method; and (iv) evaluating the significant assumptions used by management related to future revenues and discount rate. Evaluating management's assumption related to future revenues involved evaluating whether the assumption used by management was reasonable considering (i) the current and past performance of the business associated with the trademark; (ii) the consistency with external market and industry data; and (iii) the consistency with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the relief from royalty method and (ii) the reasonableness of the discount rate assumption.

/s/ PricewaterhouseCoopers LLP
Florham Park, New Jersey
February 25, 2025

We have served as the Company's auditor since 2009.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of Anywhere Real Estate Group LLC

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Anywhere Real Estate Group LLC and its subsidiaries (the “Company”) as of December 31, 2024 and December 31, 2023, and the related consolidated statements of operations, of comprehensive loss, and the consolidated statements of cash flows for each of the three years in the period ended December 31, 2024, including the related notes (collectively referred to as the “consolidated financial statements”). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and December 31, 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Annual Goodwill Impairment Assessment – Cartus Reporting Unit

As described in Notes 2 and 7 to the consolidated financial statements, the Company’s consolidated goodwill balance was \$2,499 million as of December 31, 2024, a portion of which related to the Cartus reporting unit within the Franchise Group segment. Management conducts an impairment assessment

annually as of October 1, or whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. This assessment compares the carrying value of each reporting unit to their respective fair values and, when appropriate, the carrying value is reduced to fair value. The fair value of each reporting unit is estimated using the discounted cash flow method under the income approach. The fair value of the Company's reporting units is determined utilizing the best estimate of future revenues, operating expenses, market and general economic conditions, trends in the industry, as well as assumptions that management believes marketplace participants would utilize including discount rates, cost of capital, and long-term growth rates.

The principal considerations for our determination that performing procedures relating to the annual goodwill impairment assessment of the Cartus reporting unit is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the reporting unit; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to future revenues, certain operating expenses, and discount rate; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's annual goodwill impairment assessment, including controls over the valuation of the Cartus reporting unit. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the Cartus reporting unit; (ii) evaluating the appropriateness of the discounted cash flow method used by management; (iii) testing the completeness and accuracy of the underlying data used by management in the discounted cash flow method; and (iv) evaluating the significant assumptions used by management related to future revenues, certain operating expenses, and discount rate. Evaluating management's assumptions related to future revenues and certain operating expenses involved evaluating whether the assumptions used by management were reasonable considering (i) the current and past performance of the reporting unit; (ii) the consistency with external market and industry data; and (iii) the consistency with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the discounted cash flow method and (ii) the reasonableness of the discount rate assumption.

Annual Indefinite-Lived Asset Impairment Assessment – Franchise Trademarks Intangible Asset

As described in Notes 2 and 7 to the consolidated financial statements, the Company's consolidated indefinite-lived intangible assets balance was \$614 million as of December 31, 2024, including trademark intangible assets of \$584 million, a significant portion of which relates to the franchise trademarks intangible asset. Management conducts an impairment assessment annually as of October 1, or whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. This assessment compares the carrying values of each of the other indefinite lived intangible assets to their respective fair values and, when appropriate, the carrying value is reduced to fair value. The fair value of each indefinite-lived intangible asset is estimated using the relief from royalty method. The fair value of the Company's indefinite lived intangible assets are determined utilizing the best estimate of future revenues, market and general economic conditions, trends in the industry, as well as assumptions that management believes marketplace participants would utilize including discount rates, cost of capital, trademark royalty rates, and long-term growth rates.

The principal considerations for our determination that performing procedures relating to the impairment assessment of the franchise trademarks intangible asset is a critical audit matter are (i) the significant judgment by management when developing the fair value estimate of the franchise trademarks intangible asset; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to future revenues and discount rate; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's annual trademarks intangible asset impairment assessment, including controls over the valuation of the franchise trademarks intangible asset. These procedures also included, among others (i) testing management's process for developing the fair value estimate of the franchise trademarks intangible asset; (ii) evaluating the appropriateness of the relief from royalty method used by management; (iii) testing the completeness and accuracy of the underlying data used by management in the relief from royalty method; and (iv) evaluating the significant assumptions used by management related to future revenues and discount rate. Evaluating management's assumption related to future revenues involved evaluating whether the assumption used by management was reasonable considering (i) the current and past performance of the business associated with the trademark; (ii) the consistency with external market and industry data; and (iii) the consistency with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating (i) the appropriateness of the relief from royalty method and (ii) the reasonableness of the discount rate assumption.

/s/ PricewaterhouseCoopers LLP
Florham Park, New Jersey
February 25, 2025

We have served as the Company's auditor since 2009.

ANYWHERE REAL ESTATE INC. AND ANYWHERE REAL ESTATE GROUP LLC
CONSOLIDATED STATEMENTS OF OPERATIONS
(In millions, except per share data)

	Year Ended December 31,		
	2024	2023	2022
Revenues			
Gross commission income	\$ 4,629	\$ 4,570	\$ 5,538
Service revenue	574	569	793
Franchise fees	356	351	417
Other	133	146	160
Net revenues	<u>5,692</u>	<u>5,636</u>	<u>6,908</u>
Expenses			
Commission and other agent-related costs	3,718	3,664	4,415
Operating	1,125	1,147	1,377
Marketing	195	215	252
General and administrative	392	422	388
Former parent legacy cost, net	2	18	1
Restructuring costs, net	32	49	32
Impairments	20	65	483
Depreciation and amortization	198	196	214
Interest expense, net	153	151	113
(Gain) loss on the early extinguishment of debt	(7)	(169)	96
Other income, net	—	—	(140)
Total expenses	<u>5,828</u>	<u>5,758</u>	<u>7,231</u>
Loss before income taxes, equity in (earnings) losses and noncontrolling interests	<u>(136)</u>	<u>(122)</u>	<u>(323)</u>
Income tax benefit	(2)	(15)	(68)
Equity in (earnings) losses of unconsolidated entities	(7)	(9)	28
Net loss	<u>(127)</u>	<u>(98)</u>	<u>(283)</u>
Less: Net (income) loss attributable to noncontrolling interests	(1)	1	(4)
Net loss attributable to Anywhere and Anywhere Group	<u>\$ (128)</u>	<u>\$ (97)</u>	<u>\$ (287)</u>
Loss per share attributable to Anywhere shareholders:			
Basic loss per share	\$ (1.15)	\$ (0.88)	\$ (2.52)
Diluted loss per share	\$ (1.15)	\$ (0.88)	\$ (2.52)
Weighted average common and common equivalent shares of Anywhere outstanding:			
Basic	111.1	110.3	113.8
Diluted	111.1	110.3	113.8

See Notes to Consolidated Financial Statements.

ANYWHERE REAL ESTATE INC. AND ANYWHERE REAL ESTATE GROUP LLC
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(In millions)

	Year Ended December 31,		
	2024	2023	2022
Net loss	\$ (127)	\$ (98)	\$ (283)
Currency translation adjustment	(1)	—	—
Defined Benefit Plans:			
Actuarial gain for the plans	3	2	1
Less: amortization of actuarial gain (loss) to periodic pension cost	(2)	(3)	(2)
Defined benefit plans	5	5	3
Other comprehensive income, before tax	4	5	3
Income tax expense related to items of other comprehensive income	2	1	1
Other comprehensive income, net of tax	2	4	2
Comprehensive loss	(125)	(94)	(281)
Less: comprehensive (income) loss attributable to noncontrolling interests	(1)	1	(4)
Comprehensive loss attributable to Anywhere and Anywhere Group	<u>\$ (126)</u>	<u>\$ (93)</u>	<u>\$ (285)</u>

See Notes to Consolidated Financial Statements.

ANYWHERE REAL ESTATE INC. AND ANYWHERE REAL ESTATE GROUP LLC
CONSOLIDATED BALANCE SHEETS
(In millions, except share data)

	December 31,	
	2024	2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 118	\$ 106
Restricted cash	6	13
Trade receivables (net of allowance for doubtful accounts of \$17 and \$18)	101	105
Relocation receivables	150	138
Other current assets	206	218
Total current assets	581	580
Property and equipment, net	247	280
Operating lease assets, net	331	380
Goodwill	2,499	2,499
Trademarks	584	586
Franchise agreements, net	821	887
Other intangibles, net	106	127
Other non-current assets	467	500
Total assets	\$ 5,636	\$ 5,839
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 101	\$ 99
Securitization obligations	140	115
Current portion of long-term debt	490	307
Current portion of operating lease liabilities	105	113
Accrued expenses and other current liabilities	553	573
Total current liabilities	1,389	1,207
Long-term debt	2,031	2,235
Long-term operating lease liabilities	284	333
Deferred income taxes	207	207
Other non-current liabilities	155	176
Total liabilities	4,066	4,158
Commitments and contingencies (Note 15)		
Equity:		
Anywhere preferred stock: \$0.01 par value; 50,000,000 shares authorized, none issued and outstanding at December 31, 2024 and December 31, 2023	—	—
Anywhere common stock: \$0.01 par value; 400,000,000 shares authorized, 111,261,825 shares issued and outstanding at December 31, 2024 and 110,488,093 shares issued and outstanding at December 31, 2023	1	1
Additional paid-in capital	4,827	4,813
Accumulated deficit	(3,219)	(3,091)
Accumulated other comprehensive loss	(42)	(44)
Total stockholders' equity	1,567	1,679
Noncontrolling interests	3	2
Total equity	1,570	1,681
Total liabilities and equity	\$ 5,636	\$ 5,839

See Notes to Consolidated Financial Statements.

ANYWHERE REAL ESTATE INC. AND ANYWHERE REAL ESTATE GROUP LLC
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)

	Year Ended December 31,		
	2024	2023	2022
Operating Activities			
Net loss	\$ (127)	\$ (98)	\$ (283)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Depreciation and amortization	198	196	214
Deferred income taxes	(2)	(33)	(96)
Impairments	20	65	483
Amortization of deferred financing costs and debt premium	8	8	9
(Gain) loss on the early extinguishment of debt	(7)	(169)	96
Loss (gain) on the sale of businesses, investments or other assets, net	3	2	(135)
Equity in (earnings) losses of unconsolidated entities	(7)	(9)	28
Stock-based compensation	17	12	22
Mark-to-market adjustments on derivatives	—	—	(40)
Other adjustments to net loss	(2)	(6)	(7)
Net change in assets and liabilities, excluding the impact of acquisitions and dispositions:			
Trade receivables	4	97	(55)
Relocation receivables	(12)	72	(96)
Other assets	93	105	(13)
Accounts payable, accrued expenses and other liabilities	(65)	(47)	(195)
Dividends received from unconsolidated entities	3	8	3
Other, net	(20)	(16)	(27)
Net cash provided by (used in) operating activities	104	187	(92)
Investing Activities			
Property and equipment additions	(78)	(72)	(109)
Payments for acquisitions, net of cash acquired	—	(1)	(17)
Net proceeds from the sale of businesses	—	8	63
Investment in unconsolidated entities	—	(1)	(22)
Proceeds from the sale of investments in unconsolidated entities	—	6	13
Other, net	1	1	17
Net cash used in investing activities	(77)	(59)	(55)

See Notes to Consolidated Financial Statements.

	Year Ended December 31,		
	2024	2023	2022
Financing Activities			
Net change in Revolving Credit Facility	205	(65)	350
Repayment of Term Loan A Facility	(194)	—	—
Proceeds from issuance of Senior Secured Second Lien Notes	—	640	—
Proceeds from issuance of Senior Notes	—	—	1,000
Redemption of Senior Secured Second Lien Notes	—	—	(550)
Repurchases and redemption of Senior Notes	(19)	(688)	(956)
Amortization payments on term loan facilities	(12)	(16)	(10)
Net change in securitization obligations	25	(48)	44
Debt issuance costs	—	(13)	(22)
Cash paid for fees associated with early extinguishment of debt	—	(2)	(83)
Repurchase of common stock	—	—	(97)
Taxes paid related to net share settlement for stock-based compensation	(3)	(4)	(16)
Other, net	(23)	(31)	(36)
Net cash used in financing activities	(21)	(227)	(376)
Effect of changes in exchange rates on cash, cash equivalents and restricted cash	(1)	—	(2)
Net increase (decrease) in cash, cash equivalents and restricted cash	5	(99)	(525)
Cash, cash equivalents and restricted cash, beginning of period	119	218	743
Cash, cash equivalents and restricted cash, end of period	\$ 124	\$ 119	\$ 218

Supplemental Disclosure of Cash Flow Information

Interest payments (including securitization interest of \$10, \$12 and \$7 respectively)	\$ 158	\$ 168	\$ 164
Income tax payments, net	1	14	62

See Notes to Consolidated Financial Statements.

ANYWHERE REAL ESTATE INC.
CONSOLIDATED STATEMENTS OF EQUITY
(In millions)

	Anywhere Stockholders' Equity						Total Equity
	Common Stock Shares	Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Non- controlling Interests	
Balance at January 1, 2022	116.6	\$ 1	\$ 4,947	\$ (2,712)	\$ (50)	\$ 6	\$ 2,192
Cumulative effect adjustment due to the adoption of ASU 2020-06	—	—	(53)	5	—	—	(48)
Net (loss) income	—	—	—	(287)	—	4	(283)
Other comprehensive income	—	—	—	—	2	—	2
Repurchase of common stock	(8.8)	—	(97)	—	—	—	(97)
Exercise of stock options	0.1	—	2	—	—	—	2
Stock-based compensation	—	—	22	—	—	—	22
Issuance of shares for vesting of equity awards	2.4	—	—	—	—	—	—
Shares withheld for taxes on equity awards	(0.8)	—	(16)	—	—	—	(16)
Dividends	—	—	—	—	—	(8)	(8)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2022	109.5	\$ 1	\$ 4,805	\$ (2,994)	\$ (48)	\$ 3	\$ 1,767
Net loss	—	—	—	(97)	—	(1)	(98)
Other comprehensive income	—	—	—	—	4	—	4
Stock-based compensation	—	—	12	—	—	—	12
Issuance of shares for vesting of equity awards	1.6	—	—	—	—	—	—
Shares withheld for taxes on equity awards	(0.6)	—	(4)	—	—	—	(4)
Dividends	—	—	—	—	—	(1)	(1)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2023	110.5	\$ 1	\$ 4,813	\$ (3,091)	\$ (44)	\$ 2	\$ 1,681
Net (loss) income	—	—	—	(128)	—	1	(127)
Other comprehensive income	—	—	—	—	2	—	2
Stock-based compensation	—	—	17	—	—	—	17
Issuance of shares for vesting of equity awards	1.3	—	—	—	—	—	—
Shares withheld for taxes on equity awards	(0.5)	—	(3)	—	—	—	(3)
Dividends	—	—	—	—	—	(1)	(1)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2024	111.3	\$ 1	\$ 4,827	\$ (3,219)	\$ (42)	\$ 3	\$ 1,570

See Notes to Consolidated Financial Statements.

ANYWHERE REAL ESTATE INC. AND ANYWHERE REAL ESTATE GROUP LLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unless otherwise noted, all amounts are in millions, except per share amounts)

1. BASIS OF PRESENTATION

Anywhere Real Estate Inc. ("Anywhere" or the "Company") is a holding company for its consolidated subsidiaries including Anywhere Intermediate Holdings LLC ("Anywhere Intermediate") and Anywhere Real Estate Group LLC ("Anywhere Group") and its consolidated subsidiaries. Anywhere, through its subsidiaries, is a global provider of residential real estate services. Neither Anywhere, the indirect parent of Anywhere Group, nor Anywhere Intermediate, the direct parent company of Anywhere Group, conducts any operations other than with respect to its respective direct or indirect ownership of Anywhere Group. As a result, the consolidated financial positions, results of operations, comprehensive loss and cash flows of Anywhere, Anywhere Intermediate and Anywhere Group are the same.

The accompanying Consolidated Financial Statements include the financial statements of Anywhere and Anywhere Group. Anywhere's only asset is its investment in the common stock of Anywhere Intermediate, and Anywhere Intermediate's only asset is its investment in Anywhere Group. Anywhere's only obligations are its guarantees of certain borrowings and certain franchise obligations of Anywhere Group. All expenses incurred by Anywhere and Anywhere Intermediate are for the benefit of Anywhere Group and have been reflected in Anywhere Group's Consolidated Financial Statements. The Consolidated Financial Statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America. All intercompany balances and transactions have been eliminated.

Business Description

The Company reports its operations in the following three business segments (the number of offices and agents are unaudited):

- **Anywhere Brands ("Franchise Group")**—franchises a portfolio of well-known, industry-leading franchise brokerage brands, including Better Homes and Gardens® Real Estate, Century 21®, Coldwell Banker®, Coldwell Banker Commercial®, Corcoran®, ERA® and Sotheby's International Realty®. As of December 31, 2024, the Company's real estate franchise systems and proprietary brands had approximately 311,900 independent sales agents worldwide, including approximately 179,200 independent sales agents operating in the U.S. (which included approximately 52,900 company owned brokerage independent sales agents). As of December 31, 2024, the Company's real estate franchise systems and proprietary brands had approximately 17,800 offices worldwide in 119 countries and territories, including approximately 5,300 brokerage offices in the U.S. (which included approximately 580 company owned brokerage offices). This segment also includes the Company's global relocation services operation through Cartus® Relocation Services ("Cartus") and lead generation activities through Anywhere Leads Inc. ("Leads Group").
- **Anywhere Advisors ("Owned Brokerage Group")**—operates a full-service real estate brokerage business with approximately 580 owned and operated brokerage offices with approximately 52,900 independent sales agents under the Coldwell Banker®, Corcoran® and Sotheby's International Realty® brand names in many of the largest metropolitan areas in the U.S. This segment also includes the Company's share of equity earnings or losses from the Company's minority-owned real estate auction joint venture.
- **Anywhere Integrated Services ("Title Group")**—provides full-service title, escrow and settlement services to consumers, real estate companies, corporations and financial institutions primarily in support of residential real estate transactions. This segment also includes the Company's share of equity earnings or losses from Guaranteed Rate Affinity, the Company's minority-owned mortgage origination joint venture, and from the Company's minority-owned title insurance underwriter joint venture.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

USE OF ESTIMATES

In presenting the consolidated financial statements, management makes estimates and assumptions that affect the amounts reported and related disclosures. Estimates, by their nature, are based on judgment and available information. Accordingly, actual results could differ materially from those estimates.

CONSOLIDATION

The Company consolidates any variable interest entity ("VIE") for which it is the primary beneficiary with a controlling financial interest. Also, the Company consolidates an entity not deemed a VIE if its ownership, direct or indirect, exceeds 50% of the outstanding voting shares of an entity and/or it has the ability to control the financial or operating policies through its voting rights, board representation or other similar rights. For entities where the Company does not have a controlling financial or operating interest, the investments in such entities are accounted for using the equity method or at fair value with changes in fair value recognized in net income, as appropriate. See Note 4, "Equity Method Investments" for discussion.

REVENUE RECOGNITION

See Note 3, "Revenue Recognition", for discussion.

CASH AND CASH EQUIVALENTS

The Company considers highly liquid investments with remaining maturities not exceeding three months at the date of purchase to be cash equivalents.

RESTRICTED CASH

Restricted cash primarily relates to amounts specifically designated as collateral for the repayment of outstanding borrowings under the Company's securitization facilities. Such amounts approximated \$6 million and \$13 million at December 31, 2024 and 2023, respectively.

ALLOWANCE FOR DOUBTFUL ACCOUNTS

The Company estimates the allowance necessary to provide for uncollectible accounts receivable. The estimate is based on historical experience, combined with a review of current conditions and forecasts of future losses, and includes specific accounts for which payment has become unlikely. The process by which the Company calculates the allowance begins in the individual business units where specific problem accounts are identified and reserved primarily based upon the age profile of the receivables and specific payment issues, combined with reasonable and supportable forecasts of future losses.

DEBT ISSUANCE COSTS

Debt issuance costs include costs incurred in connection with obtaining debt and extending existing debt. These financing costs are presented in the balance sheet as a direct deduction from the carrying value of the associated debt liability, consistent with the presentation of a debt discount, with the exception of the debt issuance costs related to the Revolving Credit Facility and securitization obligations which are classified as a deferred financing asset within other assets. The debt issuance costs are amortized via the effective interest method and the amortization period is the life of the related debt.

DERIVATIVE INSTRUMENTS

The Company records derivatives and hedging activities on the balance sheet at their respective fair values. Historically, the Company used interest rate swaps to manage its exposure to future interest rate volatility associated with its variable rate borrowings. The Company's remaining interest rate swaps expired in 2022 and, as of December 31, 2024, the Company had no interest rate swaps. The Company did not elect to utilize hedge accounting for these interest rate swaps; therefore, any change in fair value was recorded in the Consolidated Statements of Operations. For the year ended December 31, 2022, the Company recognized a gain of \$40 million from interest rate swap contracts, which was recorded in "Interest expense, net" line in the accompanying Consolidated Statements of Operations.

PROPERTY AND EQUIPMENT

Property and equipment (including leasehold improvements) are initially recorded at cost, net of accumulated depreciation and amortization. Depreciation, recorded as a component of depreciation and amortization on the Consolidated Statements of Operations, is computed utilizing the straight-line method over the estimated useful lives of the related assets.

Amortization of leasehold improvements, also recorded as a component of depreciation and amortization, is computed utilizing the straight-line method over the estimated benefit period of the related assets or the lease term, if shorter. Useful lives are 30 years for buildings, up to 20 years for leasehold improvements, and from 3 to 7 years for furniture, fixtures and equipment.

The Company capitalizes the costs of software developed for internal use which commences during the development phase of the project. The Company amortizes software developed or obtained for internal use on a straight-line basis, generally from 1 to 5 years, when such software is ready for use. The net carrying value of software developed or obtained for internal use was \$127 million and \$134 million at December 31, 2024 and 2023, respectively.

LEASES

See Note 6, "Leases", for discussion.

IMPAIRMENT OF GOODWILL, INTANGIBLE ASSETS AND OTHER LONG-LIVED ASSETS

Goodwill represents the excess of acquisition costs over the fair value of the net tangible assets and identifiable intangible assets acquired in a business combination. Other indefinite-lived intangible assets primarily consist of trademarks acquired in business combinations. Goodwill and other indefinite-lived assets are not amortized but are subject to impairment testing. The aggregate carrying values of our goodwill and other indefinite-lived intangible assets were \$2,499 million and \$614 million, respectively, at December 31, 2024 and are subject to an impairment assessment annually as of October 1, or whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable.

In testing goodwill, the fair value of each reporting unit is estimated using the income approach, a discounted cash flow method. For the other indefinite lived intangible assets, fair value is estimated using the relief from royalty method. Management utilizes long-term cash flow forecasts and the Company's annual operating plans adjusted for terminal value assumptions. The fair value of the Company's reporting units and other indefinite lived intangible assets is determined utilizing the best estimate of future revenues, operating expenses including commission expense, market and general economic conditions, trends in the industry, as well as assumptions that management believes marketplace participants would utilize including discount rates, cost of capital, trademark royalty rates, and long-term growth rates. The trademark royalty rate was determined by reviewing similar trademark agreements with third parties.

The impairment assessment is performed at the reporting unit level which includes Owned Brokerage Group, franchise services (reported within the Franchise Group reportable segment), Title Group and Cartus (reported within the Franchise Group reportable segment). This assessment compares the carrying value of each reporting unit and the carrying value of each other indefinite lived intangible asset to their respective fair values and, when appropriate the carrying value is reduced to fair value and an impairment charge for the excess is recorded. Impairment charges are recorded on a separate line in the accompanying Consolidated Statements of Operations and are non-cash in nature.

Based upon the impairment analysis performed in the fourth quarter of 2024, there was no impairment of goodwill or other indefinite-lived intangible assets for the year ended December 31, 2024. Management evaluated the effect of lowering the estimated fair value by 10% and determined that, with the exception of the Cartus reporting unit, no impairment of goodwill would have been recognized under this evaluation for 2024. The Cartus reporting unit's fair value exceeded its carrying value by approximately 9%. While the trademarks at Brokerage Group and Title Group have a fair value in excess of 10% of their respective carrying values, trademarks at Franchise Group and Cartus have little to no excess fair value over carrying value. The fair value of trademarks is determined using the relief from royalty method which exhibits sensitivity to variations in projected revenues.

Beginning in the fourth quarter of 2023, the Company reorganized its internal reporting structure integrating the lead generation business within franchise services altering the composition of its reporting units within the Franchise Group reportable segment but not changing its operating or reportable segments. The reorganization resulted in a goodwill impairment of \$25 million at the Cartus reporting unit. In addition, as part of the Company's annual impairment assessment, it was identified that franchise trademarks were impaired by \$25 million. The annual impairment assessment indicated that impairment charges were not necessary for the Company's other reporting units or other indefinite-lived intangibles. In assessing the potential impact of reducing the estimated fair value by 10% for each of the remaining reporting units and

other indefinite-lived intangible assets, management concluded that, excluding the Company's trademarks, no impairment of goodwill or indefinite-lived intangibles would have been recognized for 2023. For the remaining trademarks that were not impaired, which included trademarks at Title Group and Cartus, the fair value exceeded the carrying value by approximately 3%. The fair value of trademarks is determined using the relief from royalty method which exhibits sensitivity to variations in projected revenues.

During the fourth quarter of 2022, the Company performed its annual impairment assessment of goodwill and other indefinite-lived intangible assets. The decline in transaction volume during 2022 largely due to rapidly rising mortgage rates, high inflation, reduced affordability, and broader macroeconomic concerns resulted in lower homesale transaction volume for the brokerage and franchise business and lower referral volume for the lead generation business. These market conditions as well as an increase in the weighted average cost of capital resulted in the recognition of an impairment of goodwill at the Owned Brokerage Group reporting unit of \$280 million, an impairment of goodwill at the Franchise Group segment of \$114 million related to the Cartus reporting unit and an impairment of franchise trademarks of \$76 million. The results of the Company's annual impairment assessment indicated no other impairment charges were required for the other reporting units or other indefinite-lived intangibles. Management evaluated the effect of lowering the estimated fair value for each of the remaining reporting units and indefinite-lived intangible assets by 10% and determined that no impairment of goodwill or indefinite-lived intangibles would have been recognized under this evaluation for 2022 with the exception of the title trademark. The fair value of trademarks is determined using the relief from royalty method which is sensitive to fluctuations in projected revenues.

The Company evaluates the recoverability of its other long-lived assets, including amortizable intangible assets, if circumstances indicate an impairment may have occurred. This assessment is performed by comparing the respective carrying values of the assets to the current and expected future cash flows, on an undiscounted basis, to be generated from such assets. If such assessment indicates that the carrying value of these assets is not recoverable, then the carrying value of such assets is reduced to fair value through a charge to the Company's Consolidated Statements of Operations.

ADVERTISING EXPENSES

Advertising costs are generally expensed in the period incurred. Advertising expenses, recorded within the "Marketing" expense line item on the Company's Consolidated Statements of Operations, were approximately \$123 million, \$140 million and \$175 million for the years ended December 31, 2024, 2023 and 2022, respectively.

INCOME TAXES

The Company's provision for income taxes is determined using the asset and liability method, under which deferred tax assets and liabilities are calculated based upon the differences between the financial statement and income tax bases of assets and liabilities using currently enacted tax rates. These differences are based upon estimated differences between the book and tax basis of the assets and liabilities for the Company. Certain tax assets and liabilities of the Company may be adjusted in connection with the finalization of income tax audits.

The Company's deferred tax assets are recorded net of a valuation allowance when, based on the weight of available evidence, it is more likely than not that all or some portion of the recorded deferred tax balances will not be realized in future periods. Decreases to the valuation allowance are recorded as reductions to the Company's provision for income taxes and increases to the valuation allowance result in additional provision for income taxes.

STOCK-BASED COMPENSATION

The Company grants stock-based awards to certain senior management members, employees and directors including restricted stock units and performance share units. The fair value of each award is measured based on the closing price of the Company's common stock on the grant date for restricted stock units and performance share units, and is estimated using the Monte Carlo simulation method for awards with a market condition. Compensation expense is generally recognized over the requisite service period of the award. Compensation expense for awards with a performance condition is adjusted each period based upon a probability assessment of the expected outcome of the performance metric with a final adjustment made at the end of the performance period. Compensation expense for awards with a market condition is not adjusted based on achievement of the market condition. The Company recognizes forfeitures as they occur.

RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENTS

During the fourth quarter of 2024, the Company adopted Accounting Standards Update 2023-07, *"Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures"* and updated its segment disclosures retrospectively. This standard did not alter the methodology employed by the Company in identifying its operating segments, aggregating those operating segments or applying the quantitative thresholds to determine its reportable segments. Instead, the new standard added required disclosures concerning significant segment expenses that are regularly provided to or easily computed from information regularly provided to the chief operating decision maker and included within the Company's reported measure of segment profit or loss, as well as certain other disclosures. The new standard also allows disclosure of multiple measures of segment profitability if those measures are used to allocate resources and assess performance by the chief operating decision maker. Furthermore, certain annual disclosures will be required on an interim basis. See Note 19, "Segment Information", for additional information related to the new disclosures.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

The Company systematically reviews and evaluates the relevance and implications of all Accounting Standards Updates. While recently issued standards not expressly listed below were scrutinized, they were deemed either inapplicable or anticipated to have minimal impact on the Company's consolidated financial position or results of operations.

The FASB issued ASU 2024-03, *"Disaggregation of Income Statement Expenses"* which aims to enhance the transparency and usefulness of financial statements by requiring public business entities to provide more detailed disclosures about their expenses. The final ASU mandates new tabular disclosures that break down specific natural expense categories within relevant income statement captions, as well as disclosures about selling expenses. These categories include purchases of inventory, employee compensation, depreciation, intangible asset amortization, and depletion. The new requirements are effective for annual financial statements of public business entities for fiscal years beginning after December 15, 2026, and interim periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of the new guidance on its financial statement disclosures.

The FASB issued ASU 2023-09, *"Income Taxes (Topic 740): Improvements to Income Tax Disclosures"*. This standard includes enhanced income tax disclosures primarily related to the effective tax rate reconciliation and income taxes paid for annual periods. The new standard is effective for annual financial statements of public business entities for fiscal years beginning after December 15, 2024, with early adoption permitted. The new guidance should be adopted on a prospective basis with retrospective application permitted. The Company is currently evaluating the impact of the new guidance on its financial statement disclosures.

SEC Rule on Climate-Related Disclosures

In March 2024, the SEC adopted final rules aimed at improving and streamlining climate-related disclosures for publicly traded companies and in public offerings. These regulations represent the SEC's response to investors' calls for more uniform, comparable, and trustworthy data regarding the financial implications of climate-related risks on a company's operations, as well as its strategies for managing such risks. The registrants will be required to provide disclosure, subject to existing audit requirements, regarding the effects of severe weather events and other natural conditions on the financial statements; financial information related to certain carbon offsets and renewable energy certificates; and material impacts on financial estimates and assumptions that are due to severe weather events and other natural conditions or disclosed climate-related targets or transition plans. Additional disclosure requirements will include: material direct and indirect (Scope 1 and Scope 2) greenhouse gas emissions; governance and oversight of material climate-related risks; the material impact of climate risks on the company's strategy, results of operations and financial condition; risk management processes for material climate-related risks; and material climate targets and goals. The final rule was scheduled to become effective May 28, 2024, however, the SEC has voluntarily stayed the rule's effective date pending judicial review of consolidated challenges to those rules by the U.S. Court of Appeals for the Eighth Circuit. The SEC final rules follow on the heels of the California climate legislation that will require public and private companies that do business in California to disclose their greenhouse gas emissions and their climate-related financial risks. The Company continues to evaluate the impact of the new laws and regulations and monitor legal developments.

3. REVENUE RECOGNITION

Revenue is recognized upon the transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services in accordance with the revenue accounting standard. The Company's revenue is disaggregated by major revenue categories on our Consolidated Statements of Operations and further disaggregated by business segment as follows:

Years Ended December 31, 2024 vs December 31, 2023										
	Franchise Group		Owned Brokerage Group		Title Group		Corporate and Other		Total Company	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Gross commission income (a)	\$ —	\$ —	\$ 4,629	\$ 4,570	\$ —	\$ —	\$ —	\$ —	\$ 4,629	\$ 4,570
Service revenue (b)	204	223	24	21	346	325	—	—	574	569
Franchise fees (c)	660	652	—	—	—	—	(304)	(301)	356	351
Other (d)	97	108	35	37	16	15	(15)	(14)	133	146
Net revenues	<u>\$ 961</u>	<u>\$ 983</u>	<u>\$ 4,688</u>	<u>\$ 4,628</u>	<u>\$ 362</u>	<u>\$ 340</u>	<u>\$ (319)</u>	<u>\$ (315)</u>	<u>\$ 5,692</u>	<u>\$ 5,636</u>

Years Ended December 31, 2023 vs December 31, 2022										
	Franchise Group		Owned Brokerage Group		Title Group		Corporate and Other		Total Company	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Gross commission income (a)	\$ —	\$ —	\$ 4,570	\$ 5,538	\$ —	\$ —	\$ —	\$ —	\$ 4,570	\$ 5,538
Service revenue (b)	223	260	21	22	325	511	—	—	569	793
Franchise fees (c)	652	775	—	—	—	—	(301)	(358)	351	417
Other (d)	108	110	37	46	15	19	(14)	(15)	146	160
Net revenues	<u>\$ 983</u>	<u>\$ 1,145</u>	<u>\$ 4,628</u>	<u>\$ 5,606</u>	<u>\$ 340</u>	<u>\$ 530</u>	<u>\$ (315)</u>	<u>\$ (373)</u>	<u>\$ 5,636</u>	<u>\$ 6,908</u>

- (a) Gross commission income at Owned Brokerage Group is recognized at a point in time at the closing of a homesale transaction.
- (b) Service revenue primarily consists of title and escrow fees at Title Group and are recognized at a point in time at the closing of a homesale transaction. Service revenue at Franchise Group includes relocation fees, which are recognized as revenue when or as the related performance obligation is satisfied dependent on the type of service performed, and fees related to leads and related services, which are recognized at a point in time at the closing of a homesale transaction or at the completion of the related service.
- (c) Franchise fees at Franchise Group primarily include domestic royalties which are recognized at a point in time when the underlying franchisee revenue is earned (upon close of the homesale transaction).
- (d) Other revenue is comprised of brand marketing funds received from franchisees at Franchise Group and other miscellaneous revenues across all of the business segments.

The Company's revenue streams are discussed further below by business segment:

Franchise Group

Domestic Franchisees

In the U.S., the Company employs a direct franchising model whereby it franchises its real estate brands to real estate brokerage businesses that are independently owned and operated. Franchise revenue principally consists of royalty and marketing fees from the Company's franchisees. The royalty received is primarily based on a gross percentage of the franchisee's gross commission income. Royalty fees are recorded as the underlying franchisee revenue is earned (upon close of the homesale transaction). Annual volume incentives given to certain franchisees on royalty fees are recorded as a reduction to revenue and are accrued for in relative proportion to the recognition of the underlying gross franchise revenue. Other sales incentives are generally recorded as a reduction to revenue ratably over the related performance period or from the date of issuance through the remaining life of the related franchise agreement. Franchise revenue also includes domestic initial franchise fees which are generally non-refundable and recognized by the Company as revenue upon the execution or opening of a new franchisee office to cover the upfront costs associated with opening the franchisee for business under one of Anywhere's brands.

The Company also earns marketing fees from its franchisees and utilizes such fees to fund marketing campaigns on behalf of its franchisees. As such, brand marketing fund fees are recorded as deferred revenue when received and recognized into revenue as earned when these funds are spent on marketing activities. The balance for deferred brand marketing fund fees decreased from \$19 million at January 1, 2024 to \$15 million at December 31, 2024 primarily due to amounts recognized into revenue matching expenses for marketing activities, offset by additional fees received from franchisees during the year ended December 31, 2024.

International Franchisees

The Company utilizes a direct franchising model outside of the U.S. for Sotheby's International Realty® and Corcoran® and, in some cases, Better Homes and Gardens® Real Estate. For all other brands, the Company generally employs a master franchise model outside of the U.S., whereby it contracts with a qualified third party to build a franchise network in the country or region in which franchising rights have been granted. Under both the direct and master franchise models outside of the U.S., the Company enters into long-term franchise agreements (generally 25 years in duration) and receives an initial area development fee ("ADF") and ongoing royalties. Ongoing royalties are generally a percentage of the royalties received by the master franchisor from its franchisees with which it contracts and are recorded once the funds are received by the master franchisor. Under the direct franchise model, a royalty fee is paid to the Company on transactions conducted by its franchisees in the applicable country or region. The ADFs that the Company collects are recorded as deferred revenue when received and are classified as current or non-current liabilities in the Consolidated Balance Sheets based on the expected timing of revenue recognition. ADFs are recognized into franchise revenue over the average 25 year life of the related franchise agreement as consideration for the right to access and benefit from Anywhere's brands. In the event an ADF agreement is terminated prior to the end of its term, the unamortized deferred revenue balance will be recognized into revenue immediately upon termination. The balance for deferred ADFs decreased from \$39 million at January 1, 2024 to \$37 million at December 31, 2024 due to \$4 million of revenues recognized during the year ended December 31, 2024 that were included in the deferred revenue balance at the beginning of the period, partially offset by \$2 million of ADFs received during the year ended December 31, 2024.

In addition, the Company recognizes a deferred asset for commissions paid to Anywhere franchise sales employees upon the sale of a new franchise as these are considered costs of obtaining a contract with a customer that are expected to provide benefits to the Company for longer than one year. The Company classifies prepaid commissions as current or non-current assets in the Consolidated Balance Sheets based on the expected timing of expense recognition. The amount of commissions is calculated as a percentage of the anticipated gross commission income of the new franchisee or ADF and is amortized over 30 years for domestic franchise agreements or the agreement term for international franchise agreements (generally 25 years). The amount of prepaid commissions was \$28 million and \$29 million at December 31, 2024 and 2023, respectively.

Franchise Other

Through Cartus, the Company offers a broad range of employee relocation services to clients designed to manage all aspects of transferring their employees ("transferees") and provides value through the generation of leads to real estate agent and brokerage participants. These services include, but are not limited to, homesale assistance, relocation policy counseling and group move management services, consulting services, expense processing and relocation-related accounting, compensation support and compliance, and visa and immigration support. The Company also arranges household goods moving services and provides support for all aspects of moving a transferee's household goods. There are a number of different revenue streams associated with relocation services including fees earned from real estate brokers and household goods moving companies that provide services to the transferee which are recognized at a point in time at the completion of services. The Company earns revenues from outsourcing management fees charged to clients that may cover several of the relocation services listed above, according to the clients' specific needs. Outsourcing management fees are recorded as deferred revenue when billed (usually at the start of the relocation) and are recognized as revenue over the average time period required to complete the transferee's move, or a phase of the move that the fee covers, which is typically 3 to 6 months depending on the move type. The balance for deferred outsourcing management fees remained flat at \$3 million at January 1, 2024 and December 31, 2024 due to a \$38 million increase primarily related to additions for management fees billed on new relocation files in advance of the Company satisfying its performance obligation, offset by \$38 million of revenues recognized during the year as performance obligations were satisfied.

Through the Leads Group, the Company provides high-quality leads to independent sales agents, through real estate benefit programs that provide home-buying and selling assistance to customers of lenders, organizations such as credit unions and interest groups that have established members who are buying or selling a home as well as to consumers and corporations who have expressed interest in a certain brand, product or service (such as relocation services), including those offered by Anywhere.

Owned Brokerage Group

As an owner-operator of real estate brokerages, the Company assists home buyers and sellers in listing, marketing, selling and finding homes. Real estate commissions earned by the Company's real estate brokerage business are recorded as revenue at a point in time which is upon the closing of a real estate transaction (i.e., purchase or sale of a home). These revenues are referred to as gross commission income. The commissions the Company pays to real estate agents are

recognized concurrently with associated revenues and presented as the "Commission and other agent-related costs" line item on the accompanying Consolidated Statements of Operations.

The Company has relationships with developers in select major cities (in particular, New York City) to provide marketing and brokerage services in new developments. New development closings generally have a development period of between 18 and 24 months from contracted date to closing. In some cases, the Company receives advanced commissions which are recorded as deferred revenue when received and recognized as revenue when units within the new development close. The balance of advanced commissions related to developments decreased from \$12 million at January 1, 2024 to \$11 million at December 31, 2024 due to a \$7 million decrease as a result of revenues recognized on units closed, offset by a \$6 million increase related to additional commissions received for new developments.

Title Group

The Company provides title, escrow and settlement services to consumers, real estate companies, corporations and financial institutions with many of these services provided in connection with the Company's real estate brokerage and relocation services businesses. These services relate to the closing of home purchases and refinancing of home loans and therefore, title revenues and title and closing service fees are recorded at a point in time which occurs at the time a homesale transaction or refinancing closes.

Deferred Revenue

The following table shows the total change in the Company's contract liabilities related to revenue contracts by reportable segment (as discussed in detail above) for the year ended December 31, 2024:

	Year Ended December 31, 2024			
	Beginning Balance at January 1, 2024	Additions during the period	Recognized as Revenue during the period	Ending Balance at December 31, 2024
Franchise Group (a)	\$ 69	\$ 138	\$ (147)	\$ 60
Owned Brokerage Group	15	9	(12)	12
Total	<u>\$ 84</u>	<u>\$ 147</u>	<u>\$ (159)</u>	<u>\$ 72</u>

(a) Revenues recognized include intercompany marketing fees paid by Owned Brokerage Group.

The majority of the Company's contracts are transactional in nature or have a duration of one-year or less. Accordingly, the Company does not disclose the value of unsatisfied performance obligations for contracts with an original expected length of one year or less.

4. EQUITY METHOD INVESTMENTS

The Company applies the equity method of accounting for investments in ventures when it possesses significant influence over operational and financial decisions but lacks controlling interests. The Company records its proportionate share of net earnings or losses from these equity method investments under the "Equity in (earnings) losses of unconsolidated entities" line in the Consolidated Statements of Operations. Investments not subject to the equity method are valued at fair market value with adjustments recognized in net income. If the fair value is not readily determinable, these investments are measured at cost minus impairment (if any), plus or minus changes reflecting observable price changes in orderly transactions for an identical or similar investment.

The Company has various equity method investments classified within other non-current assets on the Consolidated Balance Sheets. Although the Company holds certain governance rights, it lacks controlling financial or operational interests in these investments. Equity earnings or losses attributable to these investments are included in the financial results of the Title Group and Owned Brokerage Group reportable segments.

The Company's equity method investment balances at December 31, 2024 and 2023 were as follows:

	December 31,	
	2024	2023
Guaranteed Rate Affinity (a)	\$ 65	\$ 67
Title Insurance Underwriter Joint Venture (b)	73	74
Other equity method investments (c)	44	37
Total equity method investments	<u>\$ 182</u>	<u>\$ 178</u>

- (a) Represents the Company's 49.9% minority-owned mortgage origination joint venture with Guaranteed Rate, Inc at Title Group which originates and markets its mortgage lending services to the Company's real estate brokerage as well as other real estate brokerage companies across the country.
- (b) Represents the Company's 22% equity interest in the Title Insurance Underwriter Joint Venture at Title Group (see below under the header "Title Insurance Underwriter Joint Venture" for further discussion).
- (c) Includes the Company's various other equity method investments at Title Group and Brokerage Group, including the Company's 50% owned unconsolidated real estate auction joint venture with Sotheby's which holds an 80% ownership stake in Sotheby's Concierge Auctions. The Company received \$3 million in cash dividends related to these investments during the year ended December 31, 2024.

The Company recorded equity in (earnings) losses from its equity method investments as follows:

	Year Ended December 31,		
	2024	2023	2022
Guaranteed Rate Affinity	\$ 2	\$ —	\$ 22
Title Insurance Underwriter Joint Venture	1	(4)	(6)
Other equity method investments	(10)	(5)	12
Equity in (earnings) losses of unconsolidated entities	<u>\$ (7)</u>	<u>\$ (9)</u>	<u>\$ 28</u>

Title Insurance Underwriter Joint Venture

In 2022, the Company sold its title insurance underwriter, Title Resources Guaranty Company, for \$210 million and a 30% equity interest in a joint venture that owns the title insurance underwriter (the "Title Insurance Underwriter Joint Venture"). The sale resulted in a net gain of \$131 million recorded in the Other income, net line on the Consolidated Statements of Operations. During the second quarter of 2022, the Company sold a portion of its interest in the Title Insurance Underwriter Joint Venture, reducing its equity interest from 30% to 26% and resulting in a gain of \$4 million. In 2023, the Company sold another portion, further reducing its equity interest from 26% to 25% and resulting in a gain of \$1 million. In 2024, the Company's equity interest was further diluted to 22%.

During the fourth quarter of 2024, the Company entered into a binding term sheet with a subsidiary of the Title Insurance Underwriter Joint Venture related to the sale of 10% of the preferred equity in entities containing the assets of certain of the Company's title and escrow entities for \$18.8 million, with a right to purchase 100% of those entities at the same valuation used for the initial purchase. The transaction includes customary minority protections, is contingent on certain conditions, and remains subject to termination provisions outlined in the term sheet.

5. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of:

	December 31,	
	2024	2023
Furniture, fixtures and equipment	\$ 87	\$ 146
Capitalized software	488	530
Finance lease assets	72	81
Building and leasehold improvements	268	285
Land	1	2
Gross property and equipment	<u>916</u>	<u>1,044</u>
Less: accumulated depreciation	<u>(669)</u>	<u>(764)</u>
Property and equipment, net	<u>\$ 247</u>	<u>\$ 280</u>

The Company recorded depreciation expense related to property and equipment of \$109 million, \$106 million and \$118 million for the years ended December 31, 2024, 2023 and 2022, respectively.

6. LEASES

The Company's lease portfolio consists primarily of office space and equipment. The Company has approximately 1,000 real estate leases with lease terms ranging from less than 1 year to 17 years and includes the Company's brokerage sales offices, regional and branch offices for title and relocation operations, corporate headquarters, regional headquarters, and facilities serving as local administration, training and storage. The Company's brokerage sales offices are generally located in shopping centers and small office parks, typically with lease terms of 1 year to 5 years. In addition, the Company has equipment leases which primarily consist of furniture, computers and other office equipment.

Right-of-use assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. At lease commencement, the Company records a liability for its lease obligation measured at the present value of future lease payments and a right-of-use asset equal to the lease liability adjusted for prepayments and lease incentives. The Company uses its collateralized incremental borrowing rate to calculate the present value of lease liabilities as most of its leases do not provide an implicit rate that is readily determinable. The Company does not recognize a lease obligation and right-of-use asset on its balance sheet for any leases with an initial term of 12 months or less. Some real estate leases include one or more options to renew or terminate a lease. The exercise of a lease renewal or termination option is assessed at commencement of the lease and only reflected in the lease term if the Company is reasonably certain to exercise the option. The Company has lease agreements that contain both lease and non-lease components, such as common area maintenance fees, and has made a policy election to combine both fixed lease and non-lease components in total gross rent for all of its leases. Expense for operating leases is recognized on a straight-line basis over the lease term. Finance lease assets are amortized on a straight-line basis over the shorter of the estimated useful life of the underlying asset or the lease term. The interest component of a finance lease is included in interest expense and recognized using the effective interest method over the lease term. Furthermore, the Company recognizes impairment charges related to the exit and sublease of certain real estate operating leases.

Supplemental balance sheet information related to the Company's leases was as follows:

Lease Type	Balance Sheet Classification	December 31,	
		2024	2023
Assets:			
Operating lease assets	Operating lease assets, net	\$ 331	\$ 380
Finance lease assets (a)	Property and equipment, net	21	29
Total lease assets, net		\$ 352	\$ 409
Liabilities:			
Current:			
Operating lease liabilities	Current portion of operating lease liabilities	\$ 105	\$ 113
Finance lease liabilities	Accrued expenses and other current liabilities	7	9
Non-current:			
Operating lease liabilities	Long-term operating lease liabilities	284	333
Finance lease liabilities	Other non-current liabilities	8	12
Total lease liabilities		\$ 404	\$ 467
Weighted Average Lease Term and Discount Rate			
Weighted average remaining lease term (years):			
Operating leases		4.7	5.0
Finance leases		2.6	3.0
Weighted average discount rate:			
Operating leases		4.9 %	4.6 %
Finance leases		5.2 %	4.8 %

(a) Finance lease assets are recorded net of accumulated amortization of \$51 million and \$52 million at December 31, 2024 and 2023, respectively.

As of December 31, 2024, maturities of lease liabilities by fiscal year were as follows:

Maturity of Lease Liabilities	Operating Leases	Finance Leases	Total
2025	\$ 119	\$ 7	\$ 126
2026	102	5	107
2027	75	3	78
2028	52	1	53
2029	37	—	37
Thereafter	52	—	52
Total lease payments	437	16	453
Less: Interest	48	1	49
Present value of lease liabilities	<u>\$ 389</u>	<u>\$ 15</u>	<u>\$ 404</u>

Supplemental income statement information related to the Company's leases is as follows:

Lease Costs	Year Ended December 31,		
	2024	2023	2022
Operating lease costs	\$ 122	\$ 132	\$ 140
Finance lease costs:			
Amortization of leased assets	11	12	12
Interest on lease liabilities	1	1	1
Other lease costs (a)	23	23	23
Impairment (b)	8	11	6
Less: Sublease income, gross	2	2	2
Net lease cost	<u>\$ 163</u>	<u>\$ 177</u>	<u>\$ 180</u>

(a) Primarily consists of variable lease costs.

(b) Impairment charges relate to the exit and sublease of certain real estate operating leases.

Supplemental cash flow information related to leases was as follows:

	Year Ended December 31,		
	2024	2023	2022
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows from operating leases	\$ 142	\$ 148	\$ 162
Operating cash flows from finance leases	1	1	1
Financing cash flows from finance leases	12	13	13

Supplemental non-cash information:

Lease assets obtained in exchange for lease obligations:

Operating leases	\$ 73	\$ 92	\$ 92
Finance leases	4	7	14

7. GOODWILL AND INTANGIBLE ASSETS

Goodwill

Changes in the carrying amount of Goodwill and Accumulated impairment losses by reportable segment is as follows:

	Franchise Group	Owned Brokerage Group	Title Group	Total Company
Goodwill (gross) at December 31, 2022	\$ 3,953	\$ 1,088	\$ 455	\$ 5,496
Goodwill acquired (a)	—	1	—	1
Goodwill reduction	—	—	—	—
Goodwill (gross) at December 31, 2023	3,953	1,089	455	5,497
Accumulated impairment losses at December 31, 2022	(1,561)	(1,088)	(324)	(2,973)
Goodwill impairment	(25)	—	—	(25)
Accumulated impairment losses at December 31, 2023	(1,586)	(1,088)	(324)	(2,998)
Goodwill (net) at December 31, 2023	\$ 2,367	\$ 1	\$ 131	\$ 2,499
Goodwill (gross) at December 31, 2023	\$ 3,953	\$ 1,089	\$ 455	\$ 5,497
Goodwill acquired	—	—	—	—
Goodwill reduction	—	—	—	—
Goodwill (gross) at December 31, 2024	3,953	1,089	455	5,497
Accumulated impairment losses at December 31, 2023	(1,586)	(1,088)	(324)	(2,998)
Goodwill impairment	—	—	—	—
Accumulated impairment losses at December 31, 2024 (b)	(1,586)	(1,088)	(324)	(2,998)
Goodwill (net) at December 31, 2024	\$ 2,367	\$ 1	\$ 131	\$ 2,499

(a) Goodwill acquired during the year ended December 31, 2023 relates to the acquisition of one real estate brokerage operation.

(b) Includes impairment charges which reduced goodwill by \$25 million during 2023, \$394 million during 2022, \$540 million during 2020, \$253 million during 2019, \$1,279 million during 2008 and \$507 million during 2007.

Intangible Assets

Intangible assets are as follows:

	As of December 31, 2024			As of December 31, 2023		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Amortizable—Franchise agreements (a)	\$ 2,010	\$ 1,189	\$ 821	\$ 2,010	\$ 1,123	\$ 887
Indefinite life—Trademarks (b)	\$ 584		\$ 584	\$ 586		\$ 586
<i>Other Intangibles</i>						
Amortizable—License agreements (c)	\$ 45	\$ 17	\$ 28	\$ 45	\$ 16	\$ 29
Amortizable—Customer relationships (d)	449	401	48	454	385	69
Indefinite life—Title plant shares (e)	30		30	28		28
Amortizable—Other (f)	4	4	—	7	6	1
Total Other Intangibles	\$ 528	\$ 422	\$ 106	\$ 534	\$ 407	\$ 127

(a) Generally amortized over a period of 30 years.

(b) Primarily related to real estate franchise, title and relocation trademarks which are expected to generate future cash flows for an indefinite period of time. The year ended December 31, 2024 includes \$2 million reduction for the sale of a business.

(c) Relates to the Sotheby's International Realty® and Better Homes and Gardens® Real Estate agreements which are being amortized over 50 years (the contractual term of the license agreements).

(d) Relates to the customer relationships which are being amortized over a period of 10 to 20 years.

- (e) Ownership in a title plant is required to transact title insurance in certain states. The Company expects to generate future cash flows for an indefinite period of time.
- (f) Consists of covenants not to compete which are amortized over their contract lives and other intangibles which are generally amortized over periods ranging from 3 to 5 years.

Intangible asset amortization expense is as follows:

	For the Year Ended December 31,		
	2024	2023	2022
Franchise agreements	\$ 66	\$ 67	\$ 67
License agreements	1	1	1
Customer relationships	21	21	21
Other	1	1	7
Total	<u>\$ 89</u>	<u>\$ 90</u>	<u>\$ 96</u>

Based on the Company's amortizable intangible assets as of December 31, 2024, the Company expects related amortization expense to be approximately \$89 million, \$89 million, \$74 million, \$68 million, \$68 million and \$509 million in 2025, 2026, 2027, 2028, 2029 and thereafter, respectively.

Impairment of Goodwill and Other Indefinite-lived Intangibles

Based upon the impairment analysis performed in the fourth quarter of 2024, there was no impairment of goodwill or other indefinite-lived intangible assets for the year ended December 31, 2024. As a result of the 2023 annual impairment assessment, goodwill at Franchise Group related to the Cartus reporting unit was impaired by \$25 million and franchise trademarks were impaired by \$25 million. See Note 2, "Summary of Significant Accounting Policies—Impairment of Goodwill, Intangible Assets and Other Long-Lived Assets", for additional information.

8. OTHER CURRENT ASSETS AND ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Other current assets consisted of:

	December 31,	
	2024	2023
Prepaid contracts and other prepaid expenses	\$ 75	\$ 78
Prepaid agent incentives	37	49
Franchisee sales incentives	29	30
Income tax receivables	35	27
Other	30	34
Total other current assets	<u>\$ 206</u>	<u>\$ 218</u>

Accrued expenses and other current liabilities consisted of:

	December 31,	
	2024	2023
Accrued payroll and related employee costs	\$ 170	\$ 158
Advances from clients	24	29
Accrued volume incentives	27	28
Accrued commissions	41	34
Restructuring accruals	9	14
Deferred income	45	53
Accrued interest	36	34
Current portion of finance lease liabilities	7	9
Due to former parent	40	38
Other	154	176
Total accrued expenses and other current liabilities	<u>\$ 553</u>	<u>\$ 573</u>

9. SHORT AND LONG-TERM DEBT

Total indebtedness is as follows:

	December 31,	
	2024	2023
Revolving Credit Facility	\$ 490	\$ 285
Term Loan A Facility	—	206
7.00% Senior Secured Second Lien Notes	630	627
5.75% Senior Notes	558	576
5.25% Senior Notes	444	451
0.25% Exchangeable Senior Notes	399	397
Total Short-Term & Long-Term Debt	\$ 2,521	\$ 2,542
Securitization Obligations:		
Apple Ridge Funding LLC	\$ 140	\$ 115

Indebtedness Table

As of December 31, 2024, the Company's borrowing arrangements were as follows:

	Interest Rate	Expiration Date	Principal Amount	Unamortized Premium and Debt Issuance Costs	Net Amount
Revolving Credit Facility (a)	(b)	July 2027 (b)	\$ 490	\$ *	\$ 490
Senior Secured Second Lien Notes (c)	7.00%	April 2030	640	10	630
Senior Notes (d)	5.75%	January 2029	558	—	558
Senior Notes (d)	5.25%	April 2030	449	5	444
Exchangeable Senior Notes (e)	0.25%	June 2026	403	4	399
Total Short-Term & Long-Term Debt			\$ 2,540	\$ 19	\$ 2,521
Securitization obligations: (f)					
Apple Ridge Funding LLC		May 2025	\$ 140	\$ *	\$ 140

* The debt issuance costs related to our Revolving Credit Facility and securitization obligations are classified as a deferred financing asset within other assets.

(a) As of December 31, 2024, the Company had \$1,100 million of borrowing capacity under its Revolving Credit Facility. As of December 31, 2024, there were \$490 million outstanding borrowings under the Revolving Credit Facility and \$33 million of outstanding undrawn letters of credit. On February 21, 2025, the Company had \$585 million outstanding borrowings under the Revolving Credit Facility and \$33 million of outstanding undrawn letters of credit.

(b) See below under the header "Senior Secured Credit Agreement" for additional information.

(c) See below under the header "7.00% Senior Secured Second Lien Notes" for additional information.

(d) See below under the header "Unsecured Notes" for additional detail and repurchases information in the third quarter of 2024.

(e) See below under the header "Exchangeable Senior Notes" for additional information.

(f) See below under the header "Securitization Obligations" for additional information.

Maturities Table

As of December 31, 2024, the combined aggregate amount of maturities for long-term borrowings for each of the next five years is as follows:

Year	Amount
2025 (a)	\$ 490
2026	403
2027	—
2028	—
2029	558

- (a) Outstanding borrowings under the Revolving Credit Facility expire in July 2027 (subject to earlier springing maturity) but are classified on the balance sheet as current due to the revolving nature of borrowings and terms and conditions of the facility.

Senior Secured Credit Agreement

The Company's Amended and Restated Credit Agreement dated as of March 5, 2013 (as amended, amended and restated, modified or supplemented from time to time, the "Senior Secured Credit Agreement") governs its senior secured credit facility (the "Senior Secured Credit Facility"), which includes the revolving credit facility (the "Revolving Credit Facility").

The maturity date of the Revolving Credit Facility is July 27, 2027; however, it may spring forward to March 16, 2026 if the 0.25% Exchangeable Senior Notes have not been extended, refinanced or replaced to have a maturity date after October 26, 2027 (or are not otherwise discharged, defeased or repaid by March 16, 2026).

The Senior Secured Credit Facility includes a \$1,100 million Revolving Credit Facility which includes a \$150 million letter of credit sub-facility.

The interest rate with respect to revolving loans under the Revolving Credit Facility is based on, at Anywhere Group's option, Term Secured Overnight Financing Rate ("SOFR") plus a 10 basis point credit spread adjustment or JP Morgan Chase Bank, N.A.'s prime rate ("ABR"), plus (in each case) an additional margin subject to the following adjustments based on the Company's then current senior secured leverage ratio:

Senior Secured Leverage Ratio	Applicable SOFR Margin	Applicable ABR Margin
Greater than 3.50 to 1.00	2.50%	1.50%
Less than or equal to 3.50 to 1.00 but greater than or equal to 2.50 to 1.00	2.25%	1.25%
Less than 2.50 to 1.00 but greater than or equal to 2.00 to 1.00	2.00%	1.00%
Less than 2.00 to 1.00	1.75%	0.75%

Based on the previous quarter's senior secured leverage ratio, the SOFR margin was 1.75% and the ABR margin was 0.75% for the three months ended December 31, 2024.

The obligations under the Senior Secured Credit Agreement are secured to the extent legally permissible by substantially all of the assets of Anywhere Group, Anywhere Intermediate and all of their domestic subsidiaries, other than certain excluded subsidiaries and subject to certain exceptions.

The Senior Secured Credit Agreement contains financial, affirmative and negative covenants as well as a financial covenant that Anywhere Group maintain (so long as commitments under the Revolving Credit Facility are outstanding) a maximum permitted senior secured leverage ratio, not to exceed 4.75 to 1.00. The leverage ratio is tested quarterly regardless of the amount of borrowings outstanding and letters of credit issued under the Revolving Credit Facility at the testing date. Total senior secured net debt does not include the Apple Ridge securitization obligations or our unsecured indebtedness, including the Unsecured Notes and the Exchangeable Senior Notes. At December 31, 2024, Anywhere Group was in compliance with the senior secured leverage ratio covenant.

Term Loan A Facility and Repayment

The Company's Term Loan A Agreement dated as of October 23, 2015 (as amended, amended and restated, modified or supplemented from time to time, the "Term Loan A Agreement") governed its senior secured term loan A credit facility (the "Term Loan A Facility") until its repayment in full on August 30, 2024. The Company repaid the entire outstanding principal amount of approximately \$196 million along with accrued interest under the Term Loan A Facility with a combination of cash on hand and borrowings from the Revolving Credit Facility. The interest rate on outstanding borrowings under the Term Loan A Facility was based on, at the Company's option, Term SOFR plus a 10 basis point credit spread adjustment or ABR, plus (in each case) an additional margin subject to adjustment based on the then current senior secured leverage ratio.

7.00% Senior Secured Second Lien Notes

The 7.00% Senior Secured Second Lien Notes mature on April 15, 2030 and interest is payable semiannually on April 15 and October 15 of each year which commenced October 15, 2023.

The 7.00% Senior Secured Second Lien Notes are guaranteed on a senior secured second priority basis by Anywhere Intermediate and each domestic direct or indirect restricted subsidiary of Anywhere, other than certain excluded entities, that is a guarantor under its Senior Secured Credit Facility and certain of its outstanding debt securities. The 7.00% Senior Secured Second Lien Notes are also guaranteed by Anywhere on an unsecured senior subordinated basis. The 7.00% Senior Secured Second Lien Notes are secured by substantially the same collateral as Anywhere Group's existing first lien obligations under its Senior Secured Credit Facility on a second priority basis.

The indentures governing the 7.00% Senior Secured Second Lien Notes contain various covenants that limit the ability of Anywhere Intermediate, Anywhere Group and Anywhere Group's restricted subsidiaries to take certain actions, which covenants are subject to a number of important exceptions and qualifications. These covenants are substantially similar to the covenants in the indenture governing the 5.75% Senior Notes due 2029 and 5.25% Senior Notes due 2030, as described below under the header "Unsecured Notes".

Unsecured Notes

The 5.75% Senior Notes and 5.25% Senior Notes (collectively the "Unsecured Notes") are unsecured senior obligations of Anywhere Group. The 5.75% Senior Notes mature on January 15, 2029 with interest on such notes payable each year semiannually on January 15 and July 15. The 5.25% Senior Notes mature on April 15, 2030 with interest on such notes payable each year semiannually on April 15 and October 15 which commenced April 15, 2022.

During the third quarter of 2024, the Company repurchased a total of \$26 million of its Unsecured Notes, including \$24 million held by funds managed by Angelo, Gordon & Co., L.P., a Delaware limited partnership, at an aggregate purchase price of \$19 million, plus accrued interest to the respective repurchase dates.

The Company may redeem all or a portion of the 5.75% Senior Notes or 5.25% Senior Notes, as applicable, at the redemption price set forth in the applicable indenture governing such notes, commencing on January 15, 2024 and April 15, 2025, respectively. Prior to those dates, the Company may redeem the applicable notes at its option, in whole or in part, at a redemption price equal to 100% of the principal amount of such notes redeemed plus a "make-whole" premium as set forth in the applicable indenture governing such notes. In addition, prior to the dates noted above, the Company may redeem up to 40% of the notes from the proceeds of certain equity offerings as set forth in the applicable indenture governing such notes.

The Unsecured Notes are guaranteed on an unsecured senior basis by each domestic subsidiary of Anywhere Group that is a guarantor under the Senior Secured Credit Facility and Anywhere Group's outstanding debt securities and are guaranteed by Anywhere Holdings on an unsecured senior subordinated basis.

The indentures governing the Unsecured Notes contain various negative covenants that limit Anywhere Group's and its restricted subsidiaries' ability to take certain actions, which covenants are subject to a number of important exceptions and qualifications. These covenants include limitations on Anywhere Group's and its restricted subsidiaries' ability to (a) incur or guarantee additional indebtedness, or issue disqualified stock or preferred stock, (b) pay dividends or make distributions to their stockholders, (c) repurchase or redeem capital stock, (d) make investments or acquisitions, (e) incur restrictions on the ability of certain of their subsidiaries to pay dividends or to make other payments to Anywhere Group, (f) enter into transactions with affiliates, (g) create liens, (h) merge or consolidate with other companies or transfer all or substantially all of their assets, (i) transfer or sell assets, including capital stock of subsidiaries and (j) prepay, redeem or repurchase debt that is subordinated in right of payment to the Unsecured Notes.

In particular, under the Unsecured Notes:

- the cumulative credit basket is not available to repurchase shares to the extent the consolidated leverage ratio is equal to or greater than 4.0 to 1.0 on a pro forma basis giving effect to such repurchase;
- the consolidated leverage ratio must be less than 3.0 to 1.0 to use the unlimited general restricted payment basket; and
- a restricted payment basket is available for up to \$45 million of dividends per calendar year (with any actual dividends deducted from the available cumulative credit basket).

The consolidated leverage ratio is measured by dividing Anywhere Group's total net debt (excluding securitizations) by the trailing twelve-month EBITDA. EBITDA, as defined in the applicable indentures governing the Unsecured Notes, is substantially similar to EBITDA calculated on a Pro Forma Basis, as those terms are defined in the Senior Secured Credit Agreement. Net debt under the indentures governing the Unsecured Notes is Anywhere Group's total indebtedness (excluding securitizations) less (i) its cash and cash equivalents in excess of restricted cash and (ii) a \$200 million seasonality adjustment permitted when measuring the ratio on a date during the period of March 1 to May 31.

Exchangeable Senior Notes

In June 2021, Anywhere Group issued \$403 million of 0.25% Exchangeable Senior Notes due 2026. The net proceeds from the offering were used to pay the cost of the exchangeable note hedge transactions described below (partially offset by proceeds from the warrant transactions described below). The Exchangeable Senior Notes mature on June 15, 2026 with semiannually interest payments on June 15 and December 15.

The Exchangeable Senior Notes are guaranteed on an unsecured senior basis by each domestic subsidiary of Anywhere Group that is a guarantor under the Senior Secured Credit Facility and Anywhere Group's outstanding debt securities and are guaranteed by Anywhere on an unsecured senior subordinated basis.

Noteholders have the right to exchange their Exchangeable Senior Notes before March 15, 2026 upon the occurrence of certain events (as described in the indenture governing the notes) and on or after March 15, 2026 at their election until the close of business on the second scheduled trading day immediately before the maturity date of the notes. Upon exchange, Anywhere Group will pay cash up to the principal amount being exchanged and pay or deliver cash, shares of the Company's common stock or a combination of both at the Company's election for the portion of the exchange obligation in excess of the aggregate principal amount being exchanged.

The initial exchange rate for Exchangeable Senior Notes is 40.8397 shares of the Company's common stock per \$1,000 principal amount of notes (which represents an initial exchange price of approximately \$24.49 per share). The exchange rate and exchange price are subject to customary adjustments upon the occurrence of certain events and may be increased for a specified period of time if a "Make-Whole Fundamental Change" (as defined in the indenture governing the Exchangeable Senior Notes) occurs. Initially, a maximum of approximately 23,013,139 shares of the Company's common stock may be issued upon the exchange of the Exchangeable Senior Notes, based on the initial maximum exchange rate of 57.1755 shares of the Company's common stock per \$1,000 principal amount of notes, which is subject to customary anti-dilution adjustment provisions.

The Exchangeable Senior Notes are redeemable, in whole or in part, at the Company's option between June 20, 2024 and maturity, if the Company's common stock exceeds 130% of the exchange price for at least 20 trading days, at a cash redemption price equal to the principal amount of the Exchangeable Senior Notes to be redeemed plus accrued and unpaid interest. In addition, calling any Exchangeable Senior Notes for redemption will constitute a Make-Whole Fundamental Change which may increase the exchange rate applicable to the exchange of that note in certain circumstances. In addition, if certain corporate events that constitute a "Fundamental Change" (as defined in the indenture governing the Exchangeable Senior Notes) occurs, then noteholders may require the Company to repurchase their Exchangeable Senior Notes at a cash repurchase price equal to the principal amount of the notes to be repurchased, plus accrued and unpaid interest. The indenture governing the Exchangeable Senior Notes also provides for events of default which, if any of them occurs, would permit or require the principal of and accrued interest on the Exchangeable Senior Notes to become or to be declared due and payable.

Exchangeable Note Hedge and Warrant Transactions

In relation to the pricing of the Exchangeable Senior Notes and the exercise by the initial purchasers to buy more notes, the Company engaged in exchangeable note hedge transactions with certain counterparties (the "Option Counterparties"). These transactions, which cost a total of \$67 million, protect against potential dilution in the Company's common stock underlying the Notes, with adjustments similar to those applicable to the Exchangeable Senior Notes.

Simultaneously, as part of these transactions, the Company entered into warrant transactions with the Option Counterparties selling warrants to purchase, subject to customary adjustments, up to the same number of shares of the Company's common stock. The initial strike price for the warrants was \$30.6075 per share, and the Company received \$46 million in cash from these transactions.

The combined effect of acquiring exchangeable note hedges and selling warrants is aimed at mitigating potential dilution and/or cash payments upon the exchange of the Exchangeable Senior Notes, effectively raising the overall exchange price from \$24.49 to \$30.6075 per share.

Securitization Obligations

Anywhere Group has secured obligations through Apple Ridge Funding LLC under a securitization program which expires in May 2025. As of December 31, 2024, the Company had \$200 million of borrowing capacity under the Apple Ridge Funding LLC securitization program with \$140 million being utilized leaving \$60 million of available capacity subject to maintaining sufficient relocation related assets to collateralize the securitization obligation.

The Apple Ridge entities are consolidated special purpose entities that are utilized to securitize relocation receivables and related assets. These assets are generated from advancing funds on behalf of clients of Anywhere Group's relocation operations in order to facilitate the relocation of their employees. Assets of these special purpose entities are not available to pay Anywhere Group's general obligations. Under the Apple Ridge securitization program, provided no termination or amortization event has occurred, any new receivables generated under the designated relocation management agreements are sold into the securitization program and as new eligible relocation management agreements are entered into, the new agreements are designated to the program.

The Apple Ridge securitization program has restrictive covenants and trigger events, the occurrence of which could restrict our ability to access new or existing funding under this facility or result in termination of the facility, either of which would adversely affect the operation of the Company's relocation services.

Certain of the funds that Anywhere Group receives from relocation receivables and related assets are required to be utilized to repay securitization obligations. These obligations are collateralized by \$156 million and \$146 million of underlying relocation receivables and other related relocation assets at December 31, 2024 and 2023, respectively. Substantially all relocation related assets are realized in less than twelve months from the transaction date. Accordingly, all of Anywhere Group's securitization obligations are classified as current in the accompanying Consolidated Balance Sheets.

Interest incurred in connection with borrowings under the facility amounted to \$10 million and \$12 million for the years ended December 31, 2024 and 2023, respectively. This interest is recorded within net revenues in the accompanying Consolidated Statements of Operations as related borrowings are utilized to fund Anywhere Group's relocation operations where interest is generally earned on such assets. The securitization obligations represent floating rate debt for which the average weighted interest rate was 7.9% and 7.5% for the years ended December 31, 2024 and 2023, respectively.

Gain/Loss on the Early Extinguishment of Debt

During the year ended December 31, 2024, the Company recorded gains on the early extinguishment of debt totaling \$7 million as a result of the repurchases of Unsecured Notes occurring in the third quarter of 2024.

During the year ended December 31, 2023, the Company recorded gains on the early extinguishment of debt totaling \$169 million which consisted of \$151 million as a result of the debt exchange transactions and \$18 million as a result of the open market repurchases occurring in the third quarter of 2023.

During the year ended December 31, 2022, the Company recorded a loss on the early extinguishment of debt of \$96 million, as a result of the refinancing transactions during 2022, which included \$80 million related to the make-whole premiums paid in connection with the early redemption of the 7.625% Senior Secured Second Lien Notes due 2025 and 9.375% Senior Notes due 2027.

10. FRANCHISING AND MARKETING ACTIVITIES

Domestic franchisee agreements generally require the franchisee to pay the Company an initial franchise fee for the franchisee's principal office plus a royalty fee that is a percentage of gross commission income, if any, earned by the franchisee. Franchisee fees can be structured in numerous ways. The Company utilizes multiple franchise fee models, including: (i) volume-based incentive (under which royalty fee rate is subject to reduction based on volume incentives); (ii) flat percentage royalty fee (under which the franchisee pays a fixed percentage of their commission income); (iii) capped fee (under which the franchisee pays a royalty fee capped at a set amount per independent sales agents per year); and (iv) tiered royalty fee (under which the franchisee pays a percentage of their gross commission income as a royalty fee). The volume incentives currently in effect vary for each eligible franchisee for which the Company provides a detailed table that describes the gross revenue thresholds required to achieve a volume incentive and the corresponding incentive amounts and are subject to change.

Domestic initial franchise fees and international area development fees were \$5 million, \$5 million and \$4 million for each of the years ended December 31, 2024, 2023 and 2022, respectively. Franchise royalty revenue is recorded net of annual volume incentives provided to real estate franchisees of \$46 million, \$43 million and \$61 million for the years ended December 31, 2024, 2023 and 2022, respectively.

The Company's wholly-owned real estate brokerage services segment, Owned Brokerage Group, pays royalties to the Company's franchise business; however, such amounts are eliminated in consolidation. Owned Brokerage Group paid royalties to Franchise Group of \$304 million, \$301 million and \$358 million for the years ended December 31, 2024, 2023 and 2022, respectively.

Marketing fees are generally paid by the Company's real estate franchisees and are generally calculated based on a specified percentage of gross closed commissions earned on real estate transactions, and may be subject to certain minimum and maximum payments. Brand marketing fund revenue was \$75 million, \$82 million and \$89 million for the years ended December 31, 2024, 2023 and 2022, respectively, which included marketing fees paid to Franchise Group from Owned Brokerage Group of \$15 million, \$14 million and \$15 million for the years ended December 31, 2024, 2023 and 2022, respectively. As provided for in the franchise agreements and generally at the Company's discretion, all of these fees are to be expended for marketing purposes.

The number of franchised and company owned offices in operation are as follows:

	<i>(Unaudited)</i> As of December 31,		
	2024	2023	2022
<i>Franchised (domestic and international):</i>			
Century 21 [®]	10,986	11,972	13,611
ERA [®]	2,291	2,395	2,407
Coldwell Banker [®]	2,145	2,140	2,100
Coldwell Banker Commercial [®]	208	189	171
Sotheby's International Realty [®]	1,065	1,071	1,035
Better Homes and Gardens [®] Real Estate	386	440	418
Corcoran [®]	124	96	82
Total Franchised	<u>17,205</u>	<u>18,303</u>	<u>19,824</u>
<i>Company owned:</i>			
Coldwell Banker [®]	506	551	606
Sotheby's International Realty [®]	44	44	44
Corcoran [®]	25	28	29
Total Company Owned	<u>575</u>	<u>623</u>	<u>679</u>

The number of franchised and company owned offices (in the aggregate) changed as follows:

	<i>(Unaudited)</i> For the Year Ended December 31,		
	2024	2023	2022
<i>Franchised (domestic and international):</i>			
Beginning balance	18,303	19,824	20,355
Additions	403	571	548
Terminations	(1,501)	(2,092)	(1,079)
Ending balance	<u>17,205</u>	<u>18,303</u>	<u>19,824</u>
<i>Company owned:</i>			
Beginning balance	623	679	675
Additions	1	5	46
Closures	(49)	(61)	(42)
Ending balance	<u>575</u>	<u>623</u>	<u>679</u>

As of December 31, 2024, there were an insignificant number of franchise agreements that were executed for which offices are not yet operating. Additionally, as of December 31, 2024, there were an insignificant number of franchise agreements pending termination.

In order to assist franchisees in converting to one of the Company's brands or as an incentive to renew their franchise agreement, the Company may at its discretion, provide incentives, primarily in the form of conversion notes or other note-backed funding. Provided the franchisee meets certain minimum annual revenue thresholds during the term of the notes and is in compliance with the terms of the franchise agreement, the amount of the note is forgiven annually in equal ratable amounts generally over the life of the franchise agreement. If the revenue performance thresholds are not met or the

franchise agreement terminates, franchisees may be required to repay a portion of the outstanding notes. The amount of such franchisee conversion notes or other note-backed funding was \$164 million and \$174 million at December 31, 2024 and 2023, respectively. These notes are principally classified within other non-current assets in the Company's Consolidated Balance Sheets. The Company recorded a contra-revenue in the statement of operations related to the forgiveness and impairment of these notes and other sales incentives of \$35 million, \$34 million and \$45 million for the years ended December 31, 2024, 2023 and 2022, respectively.

11. EMPLOYEE BENEFIT PLANS

DEFINED BENEFIT PENSION PLAN

The Company's defined benefit pension plan was closed to new entrants as of July 1, 1997 and existing participants do not accrue any additional benefits. The net periodic pension cost for 2024 was \$2 million and was comprised of interest cost of approximately \$5 million and the amortization of the actuarial net loss of \$2 million, offset by a benefit of \$5 million for the expected return on assets. The net periodic pension cost for 2023 was \$3 million and was comprised of interest cost of approximately \$5 million and the amortization of the actuarial net loss of \$3 million, offset by a benefit of \$5 million for the expected return on assets.

At December 31, 2024 and 2023, the accumulated benefit obligation of this plan was \$92 million and \$100 million, respectively, and the fair value of the plan assets were \$80 million and \$86 million, respectively, resulting in an unfunded accumulated benefit obligation of \$12 million and \$14 million, respectively, which is recorded in Other current and non-current liabilities in the Consolidated Balance Sheets.

Estimated future benefit payments from the plan as of December 31, 2024 are as follows:

Year	Amount
2025	\$ 9
2026	9
2027	9
2028	8
2029	8
2030 through 2034	37

The minimum funding required during 2025 is estimated to be \$2 million.

The following table presents the fair values of plan assets by category as of December 31, 2024:

Asset Category	Quoted Price in Active Market for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)	Total
Cash and cash equivalents	\$ 2	\$ —	\$ —	\$ 2
Equity securities	—	—	—	—
Fixed income securities	—	39	—	39
Total	<u>\$ 2</u>	<u>\$ 39</u>	<u>\$ —</u>	<u>\$ 41</u>
Plan assets measured at Net Asset Value ("NAV") (a)				39
Total plan assets				<u>\$ 80</u>

(a) The fair values of these plan assets were determined using the NAV as a practical expedient and therefore have not been classified in the fair value hierarchy.

The following table presents the fair values of plan assets by category as of December 31, 2023:

Asset Category	Quoted Price in Active Market for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)	Total
Cash and cash equivalents	\$ 3	\$ —	\$ —	\$ 3
Equity securities	—	—	—	—
Fixed income securities	—	35	—	35
Total	<u>\$ 3</u>	<u>\$ 35</u>	<u>\$ —</u>	<u>\$ 38</u>
Plan assets measured at NAV (a)				48
Total plan assets				<u>\$ 86</u>

(a) The fair values of these plan assets were determined using the NAV as a practical expedient and therefore have not been classified in the fair value hierarchy.

OTHER EMPLOYEE BENEFIT PLANS

The Company also maintains post-retirement health and welfare plans for certain subsidiaries and a non-qualified pension plan for certain individuals. The related projected benefit obligation for these plans accrued on the Company's Consolidated Balance Sheets (primarily within other non-current liabilities) was \$3 million at both December 31, 2024 and 2023.

DEFINED CONTRIBUTION SAVINGS PLAN

The Company sponsors a defined contribution savings plan that provides certain of its eligible employees an opportunity to accumulate funds for retirement and has a Company match for a portion of the contributions made by participating employees. The Company's cost for contributions to this plan was \$21 million, \$21 million and \$22 million for the years ended December 31, 2024, 2023 and 2022, respectively.

12. INCOME TAXES

The components of pretax loss for domestic and foreign operations consisted of the following:

	Year Ended December 31,		
	2024	2023	2022
Domestic	\$ (133)	\$ (119)	\$ (368)
Foreign	4	6	17
Pretax loss	<u>\$ (129)</u>	<u>\$ (113)</u>	<u>\$ (351)</u>

The components of income tax benefit consisted of the following:

	Year Ended December 31,		
	2024	2023	2022
<i>Current:</i>			
Federal	\$ (2)	\$ 9	\$ 24
State	(1)	5	—
Foreign	3	4	4
Total current	<u>—</u>	<u>18</u>	<u>28</u>
<i>Deferred:</i>			
Federal	(13)	(31)	(78)
State	11	(2)	(18)
Foreign	—	—	—
Total deferred	<u>(2)</u>	<u>(33)</u>	<u>(96)</u>
Income tax benefit	<u>\$ (2)</u>	<u>\$ (15)</u>	<u>\$ (68)</u>

A reconciliation of the Company's effective income tax rate at the U.S. federal statutory rate of 21% to the actual expense was as follows:

	Year Ended December 31,		
	2024	2023	2022
Federal statutory rate	21 %	21 %	21 %
State and local income taxes, net of federal tax benefits	5	1	3
Non-deductible equity compensation	(1)	(1)	—
Non-deductible executive compensation	(4)	(4)	(1)
Goodwill impairment	—	(5)	(8)
Uncertain tax positions	—	—	(1)
Tax credits (a)	5	6	7
Net change in valuation allowance (b)	(21)	(5)	—
Other permanent differences	(3)	—	(2)
Effective tax rate	<u>2 %</u>	<u>13 %</u>	<u>19 %</u>

(a) This item in 2022 includes a benefit related to the completion of a research tax credit study for tax years 2016 through 2022.

(b) As a result of the Company's recent history of losses, the Company increased the valuation allowance, primarily on foreign tax credits and state net operating losses.

Deferred income taxes result from temporary differences between the amount of assets and liabilities recognized for financial reporting and tax purposes. The components of the deferred income tax assets and liabilities are as follows:

	December 31,	
	2024	2023
<i>Deferred income tax assets:</i>		
Net operating loss carryforwards	\$ 37	\$ 36
Tax credit carryforwards	32	28
Accrued liabilities and deferred income	108	117
Interest expense limitation carryforward	20	5
Operating leases	105	120
Minimum pension obligations	12	13
Provision for doubtful accounts	9	10
Liability for unrecognized tax benefits	2	2
Total deferred tax assets	<u>325</u>	<u>331</u>
Less: valuation allowance	<u>(51)</u>	<u>(25)</u>
Total deferred income tax assets after valuation allowance	<u>274</u>	<u>306</u>
<i>Deferred income tax liabilities:</i>		
Depreciation and amortization	367	384
Operating leases	87	99
Prepaid expenses	9	9
Basis difference in investment in joint ventures	18	21
Total deferred tax liabilities	<u>481</u>	<u>513</u>
Net deferred income tax liabilities	<u>\$ (207)</u>	<u>\$ (207)</u>

As of December 31, 2024, the Company's deferred tax asset for net operating loss carryforwards is primarily related to certain state net operating loss carryforwards which expire between 2025 and 2036. The Company's deferred tax asset for tax credits carryforwards is primarily related to foreign tax credits which expire between 2024 and 2034. The Company's interest expense limitation carryforward never expires.

Accounting for Uncertainty in Income Taxes

The Company utilizes the FASB guidance for accounting for uncertainty in income taxes, which prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. The Company reflects changes in its liability for unrecognized tax benefits as income tax expense in the Consolidated Statements of Operations. As of December 31, 2024, the Company's gross liability for unrecognized tax benefits was \$20 million, of which \$18 million would affect the Company's effective tax rate, if recognized.

The Company files U.S., state and foreign income tax returns in jurisdictions with varying statutes of limitations. Tax returns for the 2006 through 2024 tax years remain subject to examination by federal and certain state tax authorities. In significant foreign jurisdictions, tax returns for the 2018 through 2024 tax years generally remain subject to examination by their respective tax authorities. The Company believes that it is reasonably possible that the total amount of its unrecognized tax benefits could decrease by \$12 million in certain taxing jurisdictions where the statute of limitations is set to expire within the next twelve months.

The Company recognizes accrued interest and penalties related to unrecognized tax benefits in interest expense and operating expenses, respectively. The Company recognized an increase in interest expense of \$1 million in each of the years ended December 31, 2024, 2023 and 2022.

The rollforward of unrecognized tax benefits are summarized in the table below:

Unrecognized tax benefits—January 1, 2022	\$	17
Gross increases - tax positions in prior periods		3
Gross decreases - tax positions in prior periods		(1)
Gross increases - tax positions in current period		1
Unrecognized tax benefits—December 31, 2022		20
Gross decreases - tax positions in prior periods		(1)
Gross increases - tax positions in current period		1
Unrecognized tax benefits—December 31, 2023		20
Gross decreases - tax positions in prior periods		(1)
Gross increases - tax positions in current period		1
Unrecognized tax benefits—December 31, 2024	\$	20

The Company is subject to income taxes in the United States and several foreign jurisdictions. Significant judgment is required in determining the worldwide provision for income taxes and recording related assets and liabilities. In the ordinary course of business, there are many transactions and calculations where the ultimate tax determination is uncertain. The Company is regularly under audit by tax authorities whereby the outcome of the audits is uncertain. The Company believes there is appropriate support for positions taken on its tax returns. The liabilities that have been recorded represent the best estimates of the probable loss on certain positions and are adequate for all open years based on an assessment of many factors including past experience and interpretations of tax law applied to the facts of each matter. However, the outcomes of tax audits are inherently uncertain.

Tax Sharing Agreement

Under the Tax Sharing Agreement with Cendant, Wyndham Worldwide and Travelport, the Company is generally responsible for 62.5% of payments made to settle claims with respect to tax periods ending on or prior to December 31, 2006 that relate to income taxes imposed on Cendant and certain of its subsidiaries, the operations (or former operations) of which were determined by Cendant not to relate specifically to the respective businesses of Anywhere, Wyndham Worldwide, Avis Budget or Travelport. With respect to any remaining residual legacy Cendant tax liabilities, the Company and its former parent believe there is appropriate support for the positions taken on Cendant's tax returns. However, tax audits and any related litigation, including disputes on the allocation of tax liabilities between parties under the Tax Sharing Agreement, could result in outcomes for the Company that are different from those reflected in the Company's historical financial statements.

13. STOCK-BASED COMPENSATION

The Company grants stock-based compensation awards to certain senior management members, employees and directors. These awards include non-qualified stock options, restricted stock unit ("RSU") awards, and performance share unit ("PSU") awards.

Equity Based Awards

2018 Long-Term Incentive Plan

The Company's stockholders approved the Second Amended and Restated 2018 Long-Term Incentive Plan (the "2018 Plan") at the 2023 Annual Meeting of Stockholders held on May 3, 2023. Under the 2018 Plan, a total of 14 million shares were authorized for issuance and as of December 31, 2024, approximately 1.8 million shares remain available for future grants.

Equity Grant Provisions

The form of equity award agreements includes a retirement provision for equity grants, allowing for continued vesting of awards once an employee has attained the age of 65 years, or 55 years of age or older plus at least ten years of tenure with the Company, provided the employee has been employed or provided services to the Company for at least one year following the grant date or start of the performance period. Historically, equity awards granted annually generally included a mix of RSU awards, PSU awards and options. However, in 2020 the Company shifted away from granting options, limited equity awards to a small group of executives and granted other key employees cash-based awards.

Restricted Stock Units (RSUs)

RSU awards vest over three years, with 33.33% vesting on each anniversary of the grant date. The fair value of RSU awards is equal to the closing sale price of the Company's common stock on the grant date. During 2024, the Company granted RSU awards related to 1.7 million shares with a weighted average grant date fair value of \$5.87. These include shares granted to certain executives in February 2024 and directors in May 2024. At December 31, 2024, there were 3.1 million shares underlying share-settled RSUs outstanding with a weighted average grant date fair value of \$6.99.

Performance Share Units (PSUs)

PSU awards are incentives tied to the Company's financial performance. PSUs granted in 2023 and 2022 were based on two metrics over a three-year performance period which began January 1st of the grant year and ends on December 31st of the third year following the grant year. The first metric was based upon the total stockholder return of Anywhere's common stock relative to the total stockholder return of the S&P MidCap 400 index ("RTSR"), and the second metric was based upon the achievement of cumulative free cash flow goals ("CFCF"). The payout under each PSU award is variable and based upon the extent to which the performance goals are achieved over the performance period (with a range of payout from 0% to 175% of target for the RTSR award and 0% to 200% of target for the CFCF award) and will be distributed during the first quarter after the end of the performance period. The fair value of the CFCF awards was based on the Company's stock price at the grant date and the fair value of the RTSR awards was estimated at the grant date using the Monte Carlo Simulation method.

The 2024 PSU awards are tied to three equally weighted, annually established free cash flow goals, averaged over a three-year performance period ending December 31, 2026. Final payouts are subject to a potential 15% upward or downward adjustment based on the Company's relative total stockholder return against its compensation peer group (with double weighting for direct real estate competitors). Consistent with FASB ASC Topic 718, the grant date for each third of the 2024 PSU award will occur as performance targets are established annually. The fair value for each third of the 2024 PSU award is estimated using the Monte Carlo Simulation method on its respective grant date, with compensation expense recorded over the corresponding performance year and adjusted based on actual performance relative to the established free cash flow target. Of the total 2024 PSU award of 1.3 million units at target, 0.4 million units were granted in February 2024 with a grant date fair value of \$6.44, to align with the 2024 established free cash flow target. As of December 31, 2024, there were 2.6 million performance share units outstanding with a weighted average grant date fair value of \$8.40.

Stock Options

Stock options have a maximum term of ten years and vest over four years, with 25% vesting on each anniversary of the grant date. The options have an exercise price equal to the closing sale price of the Company's common stock on the grant

date. The fair value of options is estimated on the grant date using the Black-Scholes option-pricing model. At December 31, 2024, there were 1.4 million options outstanding with a weighted average exercise price of \$21.97, all of which are exercisable with an intrinsic value of zero and a weighted average remaining contractual life of 3.3 years. The Company has not granted options since 2019, and forfeiture and exercise activity was immaterial for the year ended December 31, 2024.

Equity Based Compensation Expense

As of December 31, 2024, based on current performance achievement expectations, there was \$17 million of unrecognized compensation cost related to incentive equity awards under the plans which would be recorded in future periods as compensation expense over a remaining weighted average period of approximately 1.7 years. The Company recorded compensation expense related to the incentive equity awards of \$17 million, \$12 million and \$22 million for the years ended December 31, 2024, 2023 and 2022, respectively.

14. RESTRUCTURING COSTS

Restructuring charges for the years ended December 31, 2024, 2023 and 2022 were \$32 million, \$49 million and \$32 million, respectively. The components of the restructuring charges for the years ended December 31, 2024, 2023 and 2022 were as follows:

	Years Ended December 31,		
	2024	2023	2022
Personnel-related costs (a)	\$ 15	\$ 21	\$ 16
Facility-related costs (b)	15	28	16
Other (c)	2	—	—
Total restructuring charges (d)	<u>\$ 32</u>	<u>\$ 49</u>	<u>\$ 32</u>

- (a) Personnel-related costs consist of severance costs provided to employees who have been terminated.
- (b) Facility-related costs consist of costs associated with planned facility closures such as contract termination costs, amortization of lease assets that will continue to be incurred under the contract for its remaining term without economic benefit to the Company, accelerated depreciation on asset disposals and other facility and employee relocation related costs.
- (c) Other restructuring costs consist of costs related to professional fees, consulting fees and other costs associated with restructuring activities which are primarily recorded at Corporate.
- (d) Restructuring charges for the year ended December 31, 2024 include \$2 million of expense related to the Reimagine25 Plan, \$26 million of expense related to the Operational Efficiencies Plan and \$4 million of expense related to prior restructuring plans. Restructuring charges for the year ended December 31, 2023 include \$43 million of expense related to the Operational Efficiencies Plan and \$6 million of expense related to prior restructuring plans. Restructuring charges for the year ended December 31, 2022 include \$20 million of expense related to the Operational Efficiencies Plan and \$12 million of expense related to prior restructuring plans.

Reimagine25: Strategic Transformation Initiative

In 2025, the Company launched Reimagine25 to transform how it operates as a Company, seizing new opportunities unlocked by generative AI and other emerging technologies to deliver better experiences for its customers faster and at lower cost. These efforts position the Company for long-term success and a stronger competitive edge in an ever-evolving industry. As part of Reimagine25, the Company expects to incur restructuring costs to implement these changes. While these costs will likely include investments in technology, process optimization, and workforce realignment, the Company is still evaluating the scope of the program.

Operational Efficiencies Plan

The Company's Operational Efficiencies Plan, which began at the end of 2022, improved operational efficiency, reduced office footprint costs, and centralized operational support. Additionally, the Company implemented a workforce reduction due to housing market trends and invested in digital transformation and technology to support its agents, franchisees, and consumers.

The following is a reconciliation of the beginning and ending reserve balances related to the Operational Efficiencies Plan:

	Personnel-related costs	Facility-related costs	Total
Balance at December 31, 2023	\$ 10	\$ 4	\$ 14
Restructuring charges (a)	15	11	26
Costs paid or otherwise settled	(18)	(12)	(30)
Balance at December 31, 2024	<u>\$ 7</u>	<u>\$ 3</u>	<u>\$ 10</u>

(a) In addition, the Company incurred \$8 million of facility-related costs for lease asset impairments in connection with the Operational Efficiencies Plan during the year ended December 31, 2024.

The following table shows the total costs by type of cost related to the Operational Efficiencies Plan:

	Total amount expected to be incurred	Amount incurred to date	Total amount remaining to be incurred
Personnel-related costs	\$ 50	\$ 50	\$ —
Facility-related costs	39	39	—
Total	<u>\$ 89</u>	<u>\$ 89</u>	<u>\$ —</u>

The following table shows the total costs by reportable segment and in Corporate and Other related to the Operational Efficiencies Plan:

	Total amount expected to be incurred	Amount incurred to date	Total amount remaining to be incurred
Franchise Group	\$ 17	\$ 17	\$ —
Owned Brokerage Group	54	54	—
Title Group	5	5	—
Corporate and Other	13	13	—
Total	<u>\$ 89</u>	<u>\$ 89</u>	<u>\$ —</u>

Prior Restructuring Plans

During 2019, the Company took various strategic initiatives to reduce costs and institute operational and facility related efficiencies to drive profitability. During 2020, as a result of the COVID-19 pandemic, the Company transitioned substantially all of its employees to a remote-work environment which allowed the Company to reevaluate its office space needs. As a result, additional facility and operational efficiencies were identified and implemented which included the transformation of its corporate headquarters in Madison, New Jersey to an open-plan innovation hub. At December 31, 2023, the remaining liability related to these initiatives was \$9 million. During the year ended December 31, 2024, the Company incurred \$4 million of costs and paid or settled \$6 million of costs resulting in a remaining accrual of \$7 million at December 31, 2024. The remaining accrual of \$7 million and total amount remaining to be incurred of \$13 million primarily relate to the transformation of the Company's corporate headquarters.

15. COMMITMENTS AND CONTINGENCIES

Litigation

The Company is involved in various claims, legal proceedings, alternative dispute resolution and governmental inquiries or regulatory actions, including the matters described below.

Litigation and other disputes are inherently unpredictable and subject to substantial uncertainties. Even cases brought by us can involve counterclaims asserted against us and even in matters in which we are not a named party, regulatory investigations and other litigation can have significant implications for the Company, particularly to the extent that changes in industry rules and practices can directly impact us. In addition, litigation and other legal matters, including class action lawsuits, multi-party litigation and regulatory proceedings challenging practices that have broad impact, can be costly to defend and, depending on the class size and claims, could be costly to settle. Certain types of claims, such as RESPA and antitrust laws, generally provide for joint and several liability and treble damages. Insurance coverage may be unavailable

for certain types of claims (including antitrust and Telephone Consumer Protection Act ("TCPA") litigation), insurance carriers may dispute coverage, and even where coverage is provided, it may not cover the full amount of losses the Company incurs.

The Company believes that it has adequately accrued for legal matters as appropriate. The Company records litigation accruals for legal matters when it is both probable that a liability will be incurred, and the amount of the loss can be reasonably estimated. Where the reasonable estimate of the probable loss is a range, the Company records as an accrual in its financial statements the most likely estimate of the loss, or the low end of the range if there is no "most likely" estimate. For other litigation, management is unable to provide a meaningful estimate of the possible loss or range of possible losses that could potentially result from such litigation.

The captioned matters described herein cover evolving, complex litigation and the Company assesses its accruals on an ongoing basis taking into account the procedural stage and developments in the litigation. The Company could incur charges or judgments or enter into settlements of claims, based upon future events or developments, with liabilities that are materially in excess of amounts accrued and these judgments or settlements could have a material adverse effect on the Company's financial condition, results of operations or cash flows in any particular period. As such, an increase in accruals for one or more of these matters in any reporting period may have a material adverse effect on the Company's results of operations and cash flows for that period.

From time to time, even if the Company believes it has substantial defenses, it may consider litigation settlements based on a variety of circumstances.

Litigation contingencies incurred in connection with industry-wide antitrust lawsuits and class action lawsuits were: \$2 million for the year ended December 31, 2024; \$43 million for the year ended December 31, 2023; and \$63 million for the year ended December 31, 2022.

All of these matters are presented as currently captioned, but as noted elsewhere in this Annual Report, Realogy Holdings Corp. has been renamed Anywhere Real Estate Inc.

Antitrust Litigation

The three bulleted cases directly below are class actions covering sellers of homes utilizing a broker during the class period that challenge residential real estate industry rules and practices that require an offer of compensation and payment of buyer-broker commissions and certain alleged associated practices, including in the following cases:

- *Burnett, Hendrickson, Breit, Trupiano, and Keel v. The National Association of Realtors, Realogy Holdings Corp., Homeservices of America, Inc., BHH Affiliates LLC, HSF Affiliates, LLC, RE/MAX LLC, and Keller Williams Realty, Inc.* (U.S. District Court for the Western District of Missouri) (formerly captioned as *Sitzer*);
- *Moehrl, Cole, Darnell, Ramey, Umpa and Ruh v. The National Association of Realtors, Realogy Holdings Corp., Homeservices of America, Inc., BHH Affiliates, LLC, The Long & Foster Companies, Inc., RE/MAX LLC, and Keller Williams Realty, Inc.* (U.S. District Court for the Northern District of Illinois); and
- *Nosalek, Hirschorn and Hirschorn v. MLS Property Information Network, Inc., Realogy Holdings Corp., Homeservices of America, Inc., BHH Affiliates, LLC, HSF Affiliates, LLC, RE/MAX LLC, and Keller Williams Realty, Inc.* (U.S. District Court for the District of Massachusetts).

In October 2023, the Company agreed to a settlement, on a nationwide basis, of all claims asserted or that could have been asserted against Anywhere in the Burnett, Moehrl and Nosalek cases, including claims asserted on behalf of home sellers in similar matters (the "Anywhere Settlement") and the court granted final approval of the Anywhere Settlement on May 9, 2024. The final approval has been appealed by several parties, including a plaintiff class member from the Batton buy-side case (described below), specifically claiming that the release in the Anywhere Settlement should not release any buy-side claims that sellers may also have.

The Anywhere Settlement releases the Company, all subsidiaries, brands, affiliated agents, and franchisees from all claims that were or could have been asserted by all persons who sold a home that was listed on a multiple listing service anywhere in the United States where a commission was paid to any brokerage in connection with the sale of the home in the relevant class period. The Anywhere Settlement is not an admission of liability, nor does it concede or validate any of the claims asserted against Anywhere.

Under the terms of the nationwide Anywhere Settlement, Anywhere has agreed to injunctive relief as well as monetary relief of \$83.5 million, of which \$30 million has been paid and the remaining \$53.5 million will be due within 21 business days

after all appellate rights are exhausted, the timing of which is uncertain. The Company currently expects the payment to occur no earlier than mid-2025.

The Anywhere Settlement includes injunctive relief for a period of five years, requiring practice changes in the Company owned brokerage operations and that the Company recommend and encourage these same practice changes to its independently owned and operated franchise network. The injunctive relief, includes but is not limited to, reminding Company owned brokerages, franchisees and their respective agents that Anywhere has no rule requiring offers of compensation to buyer brokers; prohibiting Company-owned brokerages (and recommending to franchisees) and agents from using technology (or manually) to sort listings by offers of compensation, unless requested by the client; eliminating any minimum client commission for Company-owned brokerages; and refraining from adopting any requirement that Company-owned brokerages, franchisees or their respective agents belong to NAR or follow NAR's Code of Ethics or MLS handbook. The practice changes are to take place no later than six months after the Anywhere Settlement receives final court approval and all appellate rights are exhausted.

In addition, since late October 2023, dozens of copycat additional lawsuits with similar or related claims have been filed against various real estate brokerages, NAR, MLSs, and/or state and local Realtor associations, about a third of which name Anywhere, its subsidiaries or franchisees. In those cases, plaintiffs have generally either agreed to dismiss or stay the actions against Anywhere, its subsidiaries or franchisees pending the conclusion of the appeals of the trial court's grant of final approval of the Anywhere Settlement.

Separately, a putative nationwide class action on behalf of home buyers (instead of sellers) captioned *Batton, Bolton, Brace, Kim, James, Mullis, Bisbicos and Parsons v. The National Association of Realtors, Realty Holdings Corp., Homeservices of America, Inc., BHH Affiliates, LLC, HSF Affiliates, LLC, The Long & Foster Companies, Inc., RE/MAX LLC, and Keller Williams Realty, Inc.* (U.S. District Court for the Northern District of Illinois Eastern Division) was filed on January 25, 2021 ("*Batton*", formerly captioned as *Leeder*), in which the plaintiffs take issue with certain NAR policies, including those related to buyer-broker compensation at issue in the *Moehrl, Burnett and Nosalek* matters, but claim the alleged conspiracy has harmed buyers (instead of sellers), and seek a permanent injunction enjoining NAR from establishing in the future the same or similar rules, policies, or practices as those challenged in the action as well as an award of damages and/or restitution, interest, and reasonable attorneys' fees and expenses. The only claims remaining outstanding are state law claims. The Company's motion to dismiss has been denied. The Company disputes the allegations against it in this case, believes it has substantial defenses to plaintiffs' claims, and is vigorously defending this litigation. In addition to these substantial defenses, the final approval of the Anywhere Settlement has limited the size of the *Batton* case because the settling plaintiffs are releasing claims of the type alleged in *Batton*. As noted above, the named plaintiffs in the *Batton* case have filed an appeal of the final approval of the Anywhere Settlement, objecting to the release of buy-side claims in that settlement.

Homie Technology v. National Association of Realtors, et al. (U.S. District Court for the District of Utah). On August 22, 2024, Homie Technology filed a complaint against NAR, the Company, several other real estate brokerages and franchisors and a MLS, seeking damages and injunctive relief, alleging that the defendants had conspired to exclude Homie and other new market entrants from the market for real estate brokerage services. The alleged conspiracy includes creating a market structure that facilitates boycotts of new entrants, including through the implementation and enforcement of NAR rules governing the operation of MLSs, which Homie claims to be exclusionary. Homie asserts violations of federal and state antitrust laws along with a common law claim of economic harm. The Company filed a motion to dismiss on October 18, 2024, which was heard by the court on February 20, 2025.

McFall v. Canadian Real Estate Association, et al., Federal Court, Canada, Court File No. T-119-24. In this putative class action, filed on January 18, 2024, plaintiff alleges that Coldwell Banker Canada, amongst other brokers, franchisors, Regional Real Estate Boards and the Canadian Real Estate Board conspired to fix the price of buyer brokerage services in violation of civil and criminal statutes. On March 14, 2024, the Court entered an order functionally staying the matter pending further order of the court. We believe the court will reexamine this order upon conclusion of the appeal in a previously filed matter involving similar allegations but different parties.

Telephone Consumer Protection Act Litigation

Bumpus, et al. v. Realty Holdings Corp., et al. (U.S. District Court for the Northern District of California, San Francisco Division). In this class action filed on June 11, 2019, plaintiffs allege that independent sales agents affiliated with Anywhere Advisors LLC violated the Telephone Consumer Protection Act of 1991 (TCPA) using dialers provided by Mojo Dialing Solutions, LLC and others. Plaintiffs seek relief on behalf of a National Do Not Call Registry class, an Internal Do Not Call class, and an Artificial or Prerecorded Message class.

In January 2025, the Company entered into a settlement of the case, which remains subject to preliminary and final approval of the court, pursuant to which it will pay \$20 million. The court's preliminary approval hearing for the settlement is currently scheduled for February 27, 2025.

Other

Examples of other legal matters involving the Company may include but are not limited to:

- antitrust and anti-competition claims, including claims alleging exclusionary conduct or boycotts, among others;
- TCPA claims;
- claims alleging violations of RESPA, state consumer fraud statutes, federal consumer protection statutes or other state real estate law violations;
- employment law claims, including claims that independent residential real estate sales agents engaged by our company owned brokerages or by affiliated franchisees—under certain state or federal laws—are potentially employees instead of independent contractors, and they or regulators therefore may bring claims against our Owned Brokerage Group for breach of contract, wage and hour classification claims, wrongful discharge, unemployment and workers' compensation and could seek benefits, back wages, overtime, indemnification, penalties related to classification practices and expense reimbursement available to employees or make similar claims against Franchise Group as an alleged joint employer of an affiliated franchisee's independent sales agents;
- other employment law matters, including other types of worker classification claims as well as wage and hour claims and retaliation claims;
- claims alleging violations of consumer protection laws;
- claims regarding non-competition, non-solicitation and restrictive covenants together with claims of tortious interference and other improper recruiting conduct;
- information privacy and security claims, including claims under new and emerging data privacy laws related to the protection of customer, employee or third-party information, claims related to the implementation of various consumer opt-out rights, and claims under biometric data laws such as the Illinois Biometric Information Privacy Act;
- cyber-crime claims, including claims related to the diversion of homesale transaction closing funds;
- vicarious or joint liability claims based upon the conduct of individuals or entities traditionally outside of our control, including franchisees and independent sales agents, under joint employer claims or other theories of actual or apparent agency;
- claims by current or former franchisees that franchise agreements were breached, including improper terminations;
- claims generally against the company owned brokerage operations for negligence, misrepresentation or breach of fiduciary duty in connection with the performance of real estate brokerage or other professional services as well as other brokerage claims associated with listing information and property history;
- claims related to intellectual property or copyright law, including infringement actions alleging improper use of copyrighted photographs on websites or in marketing materials without consent of the copyright holder or claims challenging our trademarks;
- claims concerning breach of obligations to make websites and other services accessible for consumers with disabilities;
- claims against the title agent contending that the agent knew or should have known that a transaction was fraudulent or that the agent was negligent in addressing title defects or conducting the settlement;
- claims related to disclosure or securities law violations as well as derivative suits; and
- fraud, defalcation or misconduct claims.

Other ordinary course legal proceedings that may arise from time to time include those related to commercial arrangements, indemnification (under contract or common law), franchising arrangements, the fiduciary duties of brokers, standard brokerage disputes like the failure to disclose accurate square footage or hidden defects in the property such as mold, claims under the False Claims Act (or similar state laws), consumer lending and debt collection law claims, state auction law, and violations of similar laws in countries where we operate around the world with respect to any of the foregoing. In addition, with the increasing requirements resulting from government laws and regulations concerning data breach notifications and data privacy and protection obligations, claims associated with these laws may become more common. While most litigation

involves claims against the Company, from time to time the Company commences litigation, including litigation against former employees, franchisees and competitors when it alleges that such persons or entities have breached agreements or engaged in other wrongful conduct.

* * *

Cendant Corporate Liabilities and Legacy Tax Matter

Anywhere Group (then Realogy Corporation) separated from Cendant on July 31, 2006 (the "Separation"), pursuant to a plan by Cendant (now known as Avis Budget Group, Inc.) to separate into four independent companies—one for each of Cendant's business units—real estate services (Anywhere Group, formerly referred to as Realogy Group), travel distribution services ("Travelport"), hospitality services, including timeshare resorts ("Wyndham Worldwide"), and vehicle rental ("Avis Budget Group"). Pursuant to the Separation and Distribution Agreement dated as of July 27, 2006 among Cendant, Anywhere Group, Wyndham Worldwide and Travelport (the "Separation and Distribution Agreement"), each of Anywhere Group, Wyndham Worldwide and Travelport have assumed certain contingent and other corporate liabilities (and related costs and expenses), which are primarily related to each of their respective businesses. In addition, Anywhere Group has assumed 62.5% and Wyndham Worldwide has assumed 37.5% of certain contingent and other corporate liabilities (and related costs and expenses) of Cendant. The due to former parent balance was \$40 million and \$38 million at December 31, 2024 and 2023, respectively. The due to former parent balance was comprised of the Company's portion of the following: (i) Cendant's remaining contingent tax liabilities, (ii) potential liabilities related to Cendant's terminated or divested businesses, and (iii) potential liabilities related to the residual portion of accruals for Cendant operations.

In December 2022, a hearing was held with the California Office of Tax Appeals ("OTA") on a Cendant legacy tax matter involving Avis Budget Group that related to a 1999 transaction. The case presented two issues: (i) whether the notices of proposed assessment issued by the California Franchise Tax Board were barred by the statute of limitations; and (ii) whether a transaction undertaken by Avis Budget Group in tax year 1999 constituted a tax-free reorganization under the Internal Revenue Code. In March 2023, the OTA decided in favor of the California Franchise Tax Board on both issues. As a result, the Company increased its accrual for this legacy tax matter in the first quarter of 2023 and as of December 31, 2024 the accrual is \$40 million. On April 10, 2024, the Company's petition for rehearing was denied by the OTA, and the tax assessment is anticipated to become payable as early as first quarter of 2025, even if judicial relief is sought.

Tax Matters

The Company is subject to income taxes in the United States and several foreign jurisdictions. Significant judgment is required in determining the worldwide provision for income taxes and recording related assets and liabilities. In the ordinary course of business, there are many transactions and calculations where the ultimate tax determination is uncertain. The Company is regularly under audit by tax authorities whereby the outcome of the audits is uncertain. The Company believes there is appropriate support for positions taken on its tax returns. The liabilities that have been recorded represent the best estimates of the probable loss on certain positions and are adequate for all open years based on an assessment of many factors including past experience and interpretations of tax law applied to the facts of each matter. However, the outcomes of tax audits are inherently uncertain.

Escrow and Trust Deposits

As a service to its customers, the Company administers escrow and trust deposits which represent undisbursed amounts received for the settlement of real estate transactions. Deposits at FDIC-insured institutions are insured up to \$250,000. These escrow and trust deposits totaled approximately \$518 million at December 31, 2024 and while these deposits are not assets of the Company (and, therefore, are excluded from the accompanying Consolidated Balance Sheets), the Company remains contingently liable for the disposition of these deposits.

Purchase Commitments and Minimum Licensing Fees

In the normal course of business, the Company makes various commitments to purchase goods or services from specific suppliers, including those related to capital expenditures. The purchase commitments made by the Company as of December 31, 2024 are approximately \$98 million.

The Company is required to pay a minimum licensing fee to Sotheby's which began in 2009 and continues through 2054. The annual minimum licensing fee is approximately \$2 million per year. The Company is also required to pay a minimum licensing fee to Meredith Operations Corporation from 2009 through 2058 for the licensing of the Better Homes and

Gardens® Real Estate brand. The annual minimum fee was approximately \$4 million in 2024 and will generally remain the same thereafter.

Future minimum payments for these purchase commitments and minimum licensing fees as of December 31, 2024 are as follows:

Year	Amount
2025	\$ 61
2026	23
2027	18
2028	13
2029	13
Thereafter	180
Total	<u>\$ 308</u>

Standard Guarantees/Indemnifications

In the ordinary course of business, the Company enters into numerous agreements that contain standard guarantees and indemnities whereby the Company indemnifies another party for breaches of representations and warranties. In addition, many of these parties are also indemnified against any third-party claim resulting from the transaction that is contemplated in the underlying agreement. Such guarantees or indemnifications are granted under various agreements, including those governing: (i) purchases, sales or outsourcing of assets or businesses, (ii) leases and sales of real estate, (iii) licensing of trademarks, (iv) use of derivatives, and (v) issuances of debt securities. The guarantees or indemnifications issued are for the benefit of the: (i) buyers in sale agreements and sellers in purchase agreements, (ii) landlords in lease contracts, (iii) franchisees in licensing agreements, (iv) financial institutions in derivative contracts, and (v) underwriters in issuances of securities. While some of these guarantees extend only for the duration of the underlying agreement, many survive the expiration of the term of the agreement or extend into perpetuity (unless subject to a legal statute of limitations). There are no specific limitations on the maximum potential amount of future payments that the Company could be required to make under these guarantees, nor is the Company able to develop an estimate of the maximum potential amount of future payments to be made under these guarantees as the triggering events are not subject to predictability. With respect to certain of the aforementioned guarantees, such as indemnifications of landlords against third-party claims for the use of real estate property leased by the Company, the Company maintains insurance coverage that mitigates any potential payments to be made.

Other Guarantees/Indemnifications

In the normal course of business, the Company coordinates numerous events for its franchisees and thus reserves a number of venues with certain minimum guarantees, such as room rentals at hotels local to the conference center. However, such room rentals are paid by each individual franchisee. If the franchisees do not meet the minimum guarantees, the Company is obligated to fulfill the minimum guaranteed fees. The maximum potential amount of future payments that the Company would be required to make under such guarantees is approximately \$6 million. The Company would only be required to pay this maximum amount if none of the franchisees attended the planned events at the reserved venues. Historically, the Company has not been required to make material payments under these guarantees.

Insurance and Self-Insurance

The Consolidated Balance Sheets include liabilities relating to: (i) self-insured risks for errors and omissions and other legal matters incurred in the ordinary course of business within Owned Brokerage Group and (ii) premium and claim reserves for the Company's title underwriting business. The Company may also be subject to legal claims arising from the handling of escrow transactions and closings. Owned Brokerage Group carries errors and omissions insurance for errors made during the real estate settlement process of \$15 million in the aggregate, subject to a deductible of \$1.5 million per occurrence. In addition, the Company carries an additional errors and omissions insurance policy for Anywhere Real Estate Inc. and its subsidiaries for errors made for real estate related services up to \$45 million in the aggregate, subject to a deductible of \$2.5 million per occurrence. This policy also provides excess coverage to Owned Brokerage Group creating an aggregate limit of \$60 million, subject to Owned Brokerage Group's deductible of \$1.5 million per occurrence.

The Company, through its appropriately licensed subsidiaries within Title Group, acts as a title agent in real estate transactions and helps to provide coverage for real property to mortgage lenders and buyers of real property. When a

subsidiary within Title Group is acting as a title agent issuing a policy on behalf of an underwriter, assuming no negligence on the part of the title agent, such subsidiary is not liable for losses under those policies but rather the title insurer is typically liable for such losses.

Fraud, defalcation and misconduct by employees are also risks inherent in the business. The Company is the custodian of cash deposited by customers with specific instructions as to its disbursement from escrow, trust and account servicing files. The Company maintains fidelity insurance covering the loss or theft of funds of up to \$30 million per occurrence, subject to a deductible of \$1 million per occurrence.

The Company also maintains self-insurance arrangements relating to health and welfare, workers' compensation, auto and general liability in addition to other benefits provided to the Company's employees. The accruals for these self-insurance arrangements totaled approximately \$13 million and \$12 million for December 31, 2024 and 2023, respectively.

16. EQUITY

Changes in Accumulated Other Comprehensive Loss

The components of accumulated other comprehensive losses are as follows:

	Currency Translation Adjustments (a)	Minimum Pension Liability Adjustment	Accumulated Other Comprehensive Loss (b)
Balance at January 1, 2022	\$ (9)	\$ (41)	\$ (50)
Other comprehensive income before reclassifications	—	1	1
Amounts reclassified from accumulated other comprehensive loss	—	2 (c)	2
Income tax expense	—	(1)	(1)
Current period change	—	2	2
Balance at December 31, 2022	(9)	(39)	(48)
Other comprehensive income before reclassifications	—	2	2
Amounts reclassified from accumulated other comprehensive loss	—	3 (c)	3
Income tax expense	—	(1)	(1)
Current period change	—	4	4
Balance at December 31, 2023	(9)	(35)	(44)
Other comprehensive (loss) income before reclassifications	(1)	3	2
Amounts reclassified from accumulated other comprehensive loss	—	2 (c)	2
Income tax expense	—	(2)	(2)
Current period change	(1)	3	2
Balance at December 31, 2024	<u>\$ (10)</u>	<u>\$ (32)</u>	<u>\$ (42)</u>

- (a) Assets and liabilities of foreign subsidiaries having non-U.S. dollar functional currencies are translated at exchange rates at the balance sheet dates and equity accounts are translated at historical spot rates. Revenues and expenses are translated at average exchange rates during the periods presented. The gains or losses resulting from translating foreign currency financial statements into U.S. dollars are included in accumulated other comprehensive income (loss). Gains or losses resulting from foreign currency transactions are included in the Consolidated Statements of Operations.
- (b) As of December 31, 2024, the Company does not have any after-tax components of accumulated other comprehensive loss attributable to noncontrolling interests.
- (c) These amounts represent the amortization of actuarial gain (loss) to periodic pension cost and were reclassified from accumulated other comprehensive loss to the general and administrative expenses line on the Consolidated Statement of Operations.

Anywhere Group Statements of Equity for the years ended December 31, 2024, 2023 and 2022

Total equity for Anywhere Group equals that of Anywhere, but the components, common stock and additional paid-in capital are different. The table below presents information regarding the balances and changes in common stock and additional paid-in capital of Anywhere Group for each of the three years ended December 31, 2024, 2023 and 2022.

	Anywhere Group Stockholder's Equity						
	Common Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Non-controlling Interests	Total Equity
	Shares	Amount					
Balance at January 1, 2022	—	\$ —	\$ 4,948	\$ (2,712)	\$ (50)	\$ 6	\$ 2,192
Cumulative effect adjustment due to the adoption of ASU 2020-06	—	—	(53)	5	—	—	(48)
Net (loss) income	—	—	—	(287)	—	4	(283)
Other comprehensive income	—	—	—	—	2	—	2
Repurchase of common stock	—	—	(97)	—	—	—	(97)
Contributions from Anywhere	—	—	2	—	—	—	2
Stock-based compensation	—	—	6	—	—	—	6
Dividends	—	—	—	—	—	(8)	(8)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2022	—	\$ —	\$ 4,806	\$ (2,994)	\$ (48)	\$ 3	\$ 1,767
Net loss	—	—	—	(97)	—	(1)	(98)
Other comprehensive income	—	—	—	—	4	—	4
Stock-based compensation	—	—	8	—	—	—	8
Dividends	—	—	—	—	—	(1)	(1)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2023	—	\$ —	\$ 4,814	\$ (3,091)	\$ (44)	\$ 2	\$ 1,681
Net (loss) income	—	—	—	(128)	—	1	(127)
Other comprehensive income	—	—	—	—	2	—	2
Stock-based compensation	—	—	14	—	—	—	14
Dividends	—	—	—	—	—	(1)	(1)
Contributions from non-controlling interests	—	—	—	—	—	1	1
Balance at December 31, 2024	—	\$ —	\$ 4,828	\$ (3,219)	\$ (42)	\$ 3	\$ 1,570

17. EARNINGS (LOSS) PER SHARE

Earnings (loss) per share attributable to Anywhere

Basic earnings (loss) per common share is computed based on net income (loss) attributable to Anywhere stockholders divided by the weighted average number of common shares outstanding during the period. Diluted earnings (loss) per common share is computed consistently with the basic computation plus the effect of dilutive potential common shares outstanding during the period. Dilutive potential common shares include shares that the Company could be obligated to issue from its Exchangeable Senior Notes and warrants if dilutive (see Note 9, "Short and Long-Term Debt", for further discussion) and outstanding stock-based compensation awards (see Note 13, "Stock-Based Compensation", for further discussion). For purposes of computing diluted earnings (loss) per common share, weighted average common shares do not include potentially dilutive common shares if their effect is anti-dilutive. As such, the shares that the Company could be obligated to issue from its stock options, warrants and Exchangeable Senior Notes are excluded from the earnings (loss) per share calculation if the exercise or exchangeable price exceeds the average market price of common shares.

The Company uses the treasury stock method to calculate the dilutive effect of outstanding stock-based compensation. If dilutive, the Company uses the if converted method to calculate the dilutive effect of its Exchangeable Senior Notes. These

notes will have a dilutive impact when the average market price of the Company's common stock exceeds the initial exchange price of \$24.49 per share. The Exchangeable Senior Notes were not dilutive as of December 31, 2024 as the closing price of the Company's common stock as of December 31, 2024 was less than the initial exchange price.

The Company was in a net loss position for the years ended December 31, 2024, 2023 and 2022. Therefore, the impact of incentive equity awards was excluded from the computation of dilutive loss per share as the inclusion of such amounts would be anti-dilutive.

Stock Repurchases

The Company may repurchase shares of its common stock under authorizations from its Board of Directors. Shares repurchased are retired and not displayed separately as treasury stock on the consolidated financial statements. The par value of the shares repurchased and retired is deducted from common stock and the excess of the purchase price over par value is first charged against any available additional paid-in capital with the balance charged to retained earnings. Direct costs incurred to repurchase the shares are included in the total cost of the shares.

The Company's Board of Directors authorized a share repurchase program of up to \$300 million of the Company's common stock in February 2022. From the date of authorization through December 31, 2024, the Company repurchased and retired 8.8 million shares of common stock for \$97 million. The Company has not repurchased any shares under the share repurchase program since 2022. As of December 31, 2024, \$203 million remained available for repurchase under the share repurchase program. The purchase of shares under this plan reduces the weighted-average number of shares outstanding in the basic earnings per share calculation. The Company is subject to limitations on share repurchases, which include compliance with the terms of our debt agreements.

18. RISK MANAGEMENT AND FAIR VALUE OF FINANCIAL INSTRUMENTS

RISK MANAGEMENT

The following is a description of the Company's risk management policies.

Interest Rate Risk

The Company is exposed to market risk from changes in interest rates primarily through senior secured debt. At December 31, 2024, the Company's primary interest rate exposure was to interest rate fluctuations, specifically SOFR, due to its impact on our borrowings under the Revolving Credit Facility.

As of December 31, 2024, the Company had variable interest rate debt from outstanding amounts under Revolving Credit Facility of \$490 million, which was based on Term SOFR, excluding \$140 million of securitization obligations.

Credit Risk and Exposure

The Company is exposed to counterparty credit risk in the event of nonperformance by counterparties to various agreements and sales transactions. The Company manages such risk by evaluating the financial position and creditworthiness of such counterparties and by requiring collateral in instances in which financing is provided. The Company mitigates counterparty credit risk associated with its derivative contracts by monitoring the amounts at risk with each counterparty to such contracts, periodically evaluating counterparty creditworthiness and financial position, and where possible, dispersing its risk among multiple counterparties.

As of December 31, 2024, there were no significant concentrations of credit risk with any individual counterparty or a group of counterparties. The Company actively monitors the credit risk associated with the Company's receivables.

Market Risk Exposure

Owned Brokerage Group operates real estate brokerage offices located in and around large metropolitan areas in the U.S. Owned Brokerage Group has more offices and realizes more of its revenues in California, Florida and the New York metropolitan area than any other regions of the country. For the year ended December 31, 2024, Owned Brokerage Group generated approximately 23% of its revenues from California, 21% from the New York metropolitan area and 13% from Florida. For the year ended December 31, 2023, Owned Brokerage Group generated approximately 22% of its revenues from California, 21% from the New York metropolitan area and 14% from Florida. For the year ended December 31, 2022, Owned Brokerage Group generated approximately 23% of its revenues from California, 21% from the New York metropolitan area and 13% from Florida.

Fair Value Measurements

The following tables present the Company's assets and liabilities that are measured at fair value on a recurring basis and are categorized using the fair value hierarchy. The fair value hierarchy has three levels based on the reliability of the inputs used to determine fair value.

Level Input:	Input Definitions:
Level I	Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.
Level II	Inputs other than quoted prices included in Level I that are observable for the asset or liability through corroboration with market data at the measurement date.
Level III	Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

The availability of observable inputs can vary from asset to asset and is affected by a wide variety of factors including, for example, the type of asset, whether the asset is new and not yet established in the marketplace, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Company in determining fair value is greatest for instruments categorized in Level III. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The fair value of financial instruments is generally determined by reference to quoted market values. In cases where quoted market prices are not available, fair value is based on estimates using present value or other valuation techniques, as appropriate. The fair value of interest rate swaps is determined based upon a discounted cash flow approach.

The Company measures financial instruments at fair value on a recurring basis and recognizes transfers within the fair value hierarchy at the end of the fiscal quarter in which the change in circumstances that caused the transfer occurred.

The following table summarizes fair value measurements by level at December 31, 2024 for assets and liabilities measured at fair value on a recurring basis:

	Level I	Level II	Level III	Total
Deferred compensation plan assets (included in other non-current assets) . .	\$ 1	\$ —	\$ —	\$ 1
Contingent consideration for acquisitions (included in accrued expenses and other current liabilities and other non-current liabilities)	—	—	2	2

The following table summarizes fair value measurements by level at December 31, 2023 for assets and liabilities measured at fair value on a recurring basis:

	Level I	Level II	Level III	Total
Deferred compensation plan assets (included in other non-current assets) . .	\$ 1	\$ —	\$ —	\$ 1
Contingent consideration for acquisitions (included in accrued expenses and other current liabilities and other non-current liabilities)	—	—	4	4

The fair value of the Company's contingent consideration for acquisitions is measured using a probability weighted-average discount rate to estimate future cash flows based upon the likelihood of achieving future operating results for individual acquisitions. These assumptions are deemed to be unobservable inputs and as such the Company's contingent consideration is classified within Level III of the valuation hierarchy. The Company reassesses the fair value of the contingent consideration liabilities on a quarterly basis.

The following table presents changes in Level III financial liabilities measured at fair value on a recurring basis:

	Level III
Fair value of contingent consideration at December 31, 2023	\$ 4
Additions: contingent consideration related to acquisitions completed during the period	—
Reductions: payments of contingent consideration	(2)
Changes in fair value (reflected in general and administrative expenses)	—
Fair value of contingent consideration at December 31, 2024	<u>\$ 2</u>

The following table summarizes the principal amount of the Company's indebtedness compared to the estimated fair value, primarily determined by quoted market values, at:

	December 31, 2024		December 31, 2023	
Debt	Principal Amount	Estimated Fair Value (a)	Principal Amount	Estimated Fair Value (a)
Revolving Credit Facility	\$ 490	\$ 490	\$ 285	\$ 285
Term Loan A Facility	—	—	206	205
7.00% Senior Secured Second Lien Notes	640	564	640	590
5.75% Senior Notes	558	442	576	448
5.25% Senior Notes	449	337	457	336
0.25% Exchangeable Senior Notes	403	359	403	314

(a) The fair value of the Company's indebtedness is categorized as Level II.

19. SEGMENT INFORMATION

The reportable segments presented represent those for which the Company maintains separate financial information regularly provided to and reviewed by its chief operating decision maker ("CODM") for performance assessment and resource allocation. The Company's CODM is the Company's Chief Executive Officer and President. The classification of reportable segments also considers the distinctive nature of services offered by each segment as follows:

- Franchise Group is comprised of the Company's franchise business which franchises a portfolio of well-known, industry-leading franchise brokerage brands and also includes the Company's global relocation services operation and lead generation activities.
- Owned Brokerage Group operates a full-service real estate brokerage business and also includes the Company's share of equity earnings or losses from its minority-owned real estate auction joint venture.
- Title Group provides full-service title, escrow and settlement services to consumers, real estate companies, corporations and financial institutions primarily in support of residential real estate transactions. This segment also includes the Company's share of equity earnings or losses from Guaranteed Rate Affinity, its minority-owned mortgage origination joint venture, and from its minority-owned title insurance underwriter joint venture.

The CODM evaluates the performance of the Company's reportable segments primarily through two measures: revenue and operating EBITDA. The CODM focuses on revenue and operating EBITDA by reportable segment in evaluating period over period performance, including budget-to-actual variances, while also taking into consideration current market conditions. This approach provides greater transparency into the operating results of each reportable segment and facilitates effective resource allocation.

Operating EBITDA is defined as net income (loss) adjusted for depreciation and amortization, interest expense, net (excluding relocation services interest for securitization assets and securitization obligations), income taxes, and certain non-core items. Non-core items include non-cash stock-based compensation, restructuring charges, impairments, former parent legacy items, legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits, gains or losses on the early extinguishment of debt, and gains or losses on discontinued operations or the sale of businesses, investments, or other assets. Effective December 31, 2024, the definition of Operating EBITDA was updated to include adjustments for non-cash stock-based compensation and legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits to conform with similar adjustments and measures disclosed by industry competitors. These updates primarily impact total company Operating

EBITDA. For consistency and to align with how the CODM evaluates performance, prior periods have been recast to align with the updated definition. The changes have an immaterial impact on segment profitability and do not materially alter trends or comparability across reporting periods.

Set forth in the tables below are Segment net revenues and a reconciliation to Total consolidated net revenues and Segment operating EBITDA and a reconciliation to Net loss attributable to Anywhere and Anywhere Group before income taxes for the years ended December 31, 2024, 2023 and 2022.

	Year Ended December 31, 2024			
	Franchise Group	Owned Brokerage Group	Title Group	Totals
Net revenues from external customers	\$ 642	\$ 4,688	\$ 362	\$ 5,692
Intersegment revenues (a)	319	—	—	319
Segment net revenues	961	4,688	362	6,011
<i>Reconciliation of Segment net revenues to Total consolidated net revenues</i>				
Elimination of intersegment revenues (a)				(319)
Total consolidated net revenues				5,692
Less (b):				
Commission and other agent-related costs	—	3,718	—	3,718
Operating	248	882	299	1,429
Marketing	89	102	18	209
General and administrative (c)	103	85	59	247
Equity in earnings	—	(5)	(2)	(7)
Other segment items (d)	—	(1)	1	—
Segment operating EBITDA	521	(93)	(13)	415
<i>Reconciliation of Segment operating EBITDA to Net loss attributable to Anywhere and Anywhere Group before income taxes</i>				
Unallocated amounts:				
Former parent legacy cost, net				2
Gain on the early extinguishment of debt				(7)
Other corporate expenses				125
Depreciation and amortization				198
Interest expense, net				153
Stock-based compensation				17
Restructuring costs, net				32
Impairments				20
Legal contingencies				2
Loss on the sale of businesses, investments or other assets, net				3
Net loss attributable to Anywhere and Anywhere Group before income taxes				\$ (130)

- (a) Intersegment revenues include intercompany royalties and marketing fees paid by Owned Brokerage Group to Franchise Group and are eliminated in consolidation.
- (b) The significant expense categories and amounts align with the segment-level information that is regularly provided to the chief operating decision maker. Intersegment expenses are included within the amounts shown.
- (c) General and administrative expenses exclude non-cash stock-based compensation and legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits.
- (d) Other segment items include Net income (loss) attributable to noncontrolling interests and other non-operating items. Amounts are immaterial to each segment.

	Year Ended December 31, 2023			
	Franchise Group	Owned Brokerage Group	Title Group	Totals
Net revenues from external customers	\$ 668	\$ 4,628	\$ 340	\$ 5,636
Intersegment revenues (a)	315	—	—	315
Segment net revenues	983	4,628	340	5,951
<i>Reconciliation of Segment net revenues to Total consolidated net revenues</i>				
Elimination of intersegment revenues (a)				(315)
Total consolidated net revenues				5,636
Less (b):				
Commission and other agent-related costs	—	3,664	—	3,664
Operating	259	893	294	1,446
Marketing	95	114	19	228
General and administrative (c)	102	93	52	247
Equity in earnings	—	(2)	(7)	(9)
Other segment items (d)	—	1	(2)	(1)
Segment operating EBITDA	527	(135)	(16)	376
<i>Reconciliation of Segment operating EBITDA to Net loss attributable to Anywhere and Anywhere Group before income taxes</i>				
Unallocated amounts:				
Former parent legacy cost, net				18
Gain on the early extinguishment of debt				(169)
Other corporate expenses				121
Depreciation and amortization				196
Interest expense, net				151
Stock-based compensation				12
Restructuring costs, net				49
Impairments				65
Legal contingencies				43
Loss on the sale of businesses, investments or other assets, net				2
Net loss attributable to Anywhere and Anywhere Group before income taxes				\$ (112)

- (a) Intersegment revenues include intercompany royalties and marketing fees paid by Owned Brokerage Group to Franchise Group and are eliminated in consolidation.
- (b) The significant expense categories and amounts align with the segment-level information that is regularly provided to the chief operating decision maker. Intersegment expenses are included within the amounts shown.
- (c) General and administrative expenses exclude non-cash stock-based compensation and legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits.
- (d) Other segment items include Net income (loss) attributable to noncontrolling interests and other non-operating items. Amounts are immaterial to each segment.

	Year Ended December 31, 2022			
	Franchise Group	Owned Brokerage Group	Title Group	Totals
Net revenues from external customers	\$ 772	\$ 5,606	\$ 530	\$ 6,908
Intersegment revenues (a)	373	—	—	373
Segment net revenues	1,145	5,606	530	7,281
<i>Reconciliation of Segment net revenues to Total consolidated net revenues</i>				
Elimination of intersegment revenues (a)				(373)
Total consolidated net revenues				6,908
Less (b):				
Commission and other agent-related costs	—	4,415	—	4,415
Operating	272	1,034	428	1,734
Marketing	106	141	20	267
General and administrative (c)	94	71	59	224
Equity in losses	—	17	11	28
Other segment items (d)	—	—	1	1
Segment operating EBITDA	673	(72)	11	612
<i>Reconciliation of Segment operating EBITDA to Net loss attributable to Anywhere and Anywhere Group before income taxes</i>				
Unallocated amounts:				
Former parent legacy cost, net				1
Loss on the early extinguishment of debt				96
Other corporate expenses				78
Depreciation and amortization				214
Interest expense, net				113
Stock-based compensation				22
Restructuring costs, net				32
Impairments				483
Legal contingencies				63
Gain on the sale of businesses, investments or other assets, net				(135)
Net loss attributable to Anywhere and Anywhere Group before income taxes				\$ (355)

- (a) Intersegment revenues include intercompany royalties and marketing fees paid by Owned Brokerage Group to Franchise Group and are eliminated in consolidation.
- (b) The significant expense categories and amounts align with the segment-level information that is regularly provided to the chief operating decision maker. Intersegment expenses are included within the amounts shown.
- (c) General and administrative expenses exclude non-cash stock-based compensation and legal contingencies unrelated to normal operations which currently includes industry-wide antitrust lawsuits and class action lawsuits.
- (d) Other segment items include Net income (loss) attributable to noncontrolling interests and other non-operating items. Amounts are immaterial to each segment.

Reconciliations of reportable segment assets and other significant items to consolidated totals:

As of and for the year ended December 31, 2024						
	Franchise Group	Owned Brokerage Group	Title Group	Segment Total	Unallocated Corporate Amounts	Consolidated Total
Total assets	\$ 4,326	\$ 561	\$ 509	\$ 5,396	\$ 240	\$ 5,636
Capital expenditures	26	28	7	61	17	78
Investment in equity method investees	—	31	151	182	—	182
Depreciation and amortization	117	46	18	181	17	198

As of and for the year ended December 31, 2023						
	Franchise Group	Owned Brokerage Group	Title Group	Segment Total	Unallocated Corporate Amounts	Consolidated Total
Total assets	\$ 4,430	\$ 630	\$ 531	\$ 5,591	\$ 248	\$ 5,839
Capital expenditures	28	24	7	59	13	72
Investment in equity method investees	—	26	152	178	—	178
Depreciation and amortization	114	52	12	178	18	196

As of and for the year ended December 31, 2022						
	Franchise Group	Owned Brokerage Group	Title Group	Segment Total	Unallocated Corporate Amounts	Consolidated Total
Capital expenditures	\$ 42	\$ 40	\$ 11	\$ 93	\$ 16	\$ 109
Depreciation and amortization	119	63	11	193	21	214

The geographic segment information provided below is classified based on the geographic location of the Company's subsidiaries.

	United States	All Other Countries	Total
On or for the year ended December 31, 2024			
Net revenues	\$ 5,626	\$ 66	\$ 5,692
Total assets	5,589	47	5,636
Net property and equipment	246	1	247
On or for the year ended December 31, 2023			
Net revenues	\$ 5,562	\$ 74	\$ 5,636
Total assets	5,784	55	5,839
Net property and equipment	279	1	280
On or for the year ended December 31, 2022			
Net revenues	\$ 6,829	\$ 79	\$ 6,908
Total assets	6,309	74	6,383
Net property and equipment	316	1	317

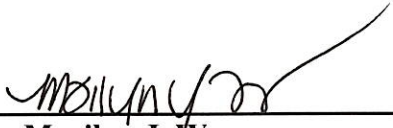
GUARANTEE OF PERFORMANCE

For value received, Anywhere Real Estate Group LLC, a Delaware limited liability company (the "Guarantor"), located at 175 Park Avenue, Madison New Jersey 07940, absolutely and unconditionally guarantees to assume the duties and obligations of Century 21 Real Estate LLC, located at 175 Park Avenue, Madison New Jersey 07940 (the "Franchisor"), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2025 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at Madison, New Jersey, and deems it effective on the 28th day of March 2025.

Guarantor:

ANYWHERE REAL ESTATE GROUP LLC

By: 

Name: Marilyn J. Wasser

Title: General Counsel and Corporate
Secretary

GUARANTEE OF PERFORMANCE

For value received, Anywhere Real Estate Inc., a Delaware corporation (the “Guarantor”), located at 175 Park Avenue, Madison New Jersey 07940, absolutely and unconditionally guarantees to assume the duties and obligations of Century 21 Real Estate LLC, located at 175 Park Avenue, Madison New Jersey 07940 (the “Franchisor”), under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2025 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and its successors and assigns.

The Guarantor signs this guarantee at Madison, New Jersey, and deems it effective on the 28th day of March 2025.

Guarantor:

Anywhere Real Estate Inc.

By: 

Name: Charlotte Simonelli

**Title: Executive Vice President and
Chief Financial Officer**

EXHIBIT G

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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
Realty Solutions	300 E. Dimond Blvd.	Anchorage	AK	99515	9072585800
Realty Solutions	12400 Old Glenn Highway	Eagle River	AK	99577	9076946400
Gold Rush	505 Old Steese Highway	Fairbanks	AK	99701	9074522100
Gold Rush	320 N. Santa Claus Lane	North Pole	AK	99705	9074882100
Realty Solutions	170 N. Birch Lane	Soldotna	AK	99669	9072621770
J And L Realty	103 Cloverleaf Drive, Suite 16	Athens	AL	35611	2562332121
Premier Real Estate	778 N. Dean Rd.	Auburn	AL	36830	3342461269
Advantage	2200 Valleydale Road	Birmingham	AL	35244	2058236677
Prestige	2815 Greystone Commercial Blvd, Unit 600	Birmingham	AL	35242	2058746080
Clement Realty, Inc.	1629 4th Avenue SE	Decatur	AL	35601	2563512121
James Grant Realty	1254 Westgate Parkway	Dothan	AL	36303	3347932200
Regency Realty, Inc.	531 Boll Weevil Circle	Enterprise	AL	36330	3343470048
Clement Realty, Inc.	849 Florence Boulevard	Florence	AL	35630	2567648743
J. Carter & Company	1585C Gulf Shores Parkway	Gulf Shores	AL	36542	2519672121
Prestige	1010 Airport Road	Huntsville	AL	35802	2568831200
Home Team	109 Jefferson Street, North	Huntsville	AL	35801	2564690421
Brandt Wright Realty, Inc.	1900 Berryhill Road	Montgomery	AL	36117	3344952100
Gateway Realty of Ozark, Inc.	1280 Andrews Avenue	Ozark	AL	36360	3347744961
Prestige	480 McQueen Smith Road S.	Prattville	AL	36066	334-365-4511
Prestige	3011 20th Ave	Valley	AL	36854	3347687355
Brandt Wright Realty, Inc.	191 Fort Toulouse Rd.	Wetumpka	AL	36092	3345144949
Parker & Scroggins Realty	2023 Military Rd.	Benton	AR	72015	5013164088
Heartfelt Homes	208 N Walton Blvd, Suite 10	Bentonville	AR	72712	4793400004
McWaters Realty Service	512 Chickasawba	Blytheville	AR	72315	8707632121
Parker & Scroggins Realty	113 Broadway	Bryant	AR	72022	5017227149
Real Estate Unlimited	801 West Locust Street	Cabot	AR	72023	5018434473
Campbell & Company	301 Washington	Camden	AR	71701	8708372121
Glover Town & Country	17 S. Sherwood Plaza	Clarksville	AR	72830	4797544040
Parker & Scroggins Realty	1622 Donaghey Ave.	Conway	AR	72034	5014507303
Sandstone Real Estate Group	3750 Prince Street	Conway	AR	72034	5013297263
United	215 N. Washington Avenue	El Dorado	AR	71730	8708634011
Action Realty	170 West Van Buren Street	Eureka Springs	AR	72632	4792537321
PORTFOLIO	101 Church Street	Hardy	AR	72542	8708562287
Action Realty	906 Highway 62-65 North	Harrison	AR	72601	8707413408
Parker & Scroggins Realty	5380 Central Ave	Hot Springs	AR	71913	5017621748
Parker & Scroggins Realty	100 Ohio Drive	Hot Springs National Park	AR	71913	5017621748
H.S.V. Realty	121 Cordoba Center Dr	Hot Springs Village	AR	71909	5019220900
Prestige Realty	303 North James Street	Jacksonville	AR	72076	5019824574
PORTFOLIO	1115 Windover Road, Suite B	Jonesboro	AR	72401	8709330026
United	415 North McKinley Street	Little Rock	AR	72205	5012232521
Perry Real Estate	1118 Highway 71 South	Mena	AR	71953	4793946500

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
LeMac Realty	1024 Highway 62 East	Mountain Home	AR	72653	8704256356
LeMac Realty	40 Plaza Way, Suite 180	Mountain Home	AR	72653	8704927653
PORTFOLIO	1102 W. Court St.	Paragould	AR	72450	8702400900
United	2701 S. Hazel Street	Pine Bluff	AR	71603	8705353223
Parker & Scroggins Realty	202 N Oak	Sheridan	AR	72150	8704840635
Lyons & Associates Real Estate	611 S. Mt. Olive Street	Siloam Springs	AR	72761	4795240290
Americana	1047 Highway 95	Bullhead City	AZ	86429	9285421111
Arizona Foothills	4913 South Alma School Road	Chandler	AZ	85248	4805054646
Flagstaff Realty	1900 North Country Club Drive	Flagstaff	AZ	86004	9285273300
Arizona Foothills	7400 S Power Rd	Gilbert	AZ	85297	4807760001
Northwest Realty	16040 N 59th Ave	Glendale	AZ	85306	6239790065
Highland Realty Co.	3010 Stockton Hill Road	Kingman	AZ	86401	9287532121
Americana	94 Acoma Blvd. S.	Lake Havasu City	AZ	86403	9288553015
Towne & Country	4856 East Baseline Road	Mesa	AZ	85206	4803551400
Success Realty	3231 N Grand Ave	Nogales	AZ	85621	5202873000
Arizona Foothills	8476 W. Thunderbird Rd	Peoria	AZ	85381	6233223311
Toma Partners	8325 W. Happy Valley Rd.	Peoria	AZ	85383	6029542000
Arizona Foothills	3930 East Chandler Boulevard	Phoenix	AZ	85048	4807048000
Desert Estates Realty	2460 W Happy Valley Rd.	Phoenix	AZ	85085	6237426994
Americana	1745 Rustic Timbers	Prescott	AZ	86303	9284450210
Arizona Foothills	33765 North Scottsdale Road	Scottsdale	AZ	85266	4808892151
Sunshine Realty	69 W Deuce of Clubs Ave	Show Low	AZ	85901	9285377121
Seago	2226 S. McClintock Drive	Tempe	AZ	85282	4807562121
Northwest Realty	1755 W. University Drive	Tempe	AZ	85281	4809477000
Arizona West	2000 West Wickenburg Way	Wickenburg	AZ	85390	9286842222
Action Group	833 E. Plaza Drive	Yuma	AZ	85365	9287821000
Action Group	11361 S. Foothills Blvd.	Yuma	AZ	85367	9283452030
Inverness Realty	115 S Garfield Avenue	Alhambra	CA	91801	6262892712
Experience	7168 Archibald Avenue	Alta Loma	CA	91701	9093734400
Affiliated	351 East Center Street	Anaheim	CA	92805	7147800500
Affiliated	160 N. Riverview Drive, Suite 350	Anaheim	CA	92808	7149744900
Sierra Properties	1301 South Main St.	Angels Camp	CA	95222	2097369191
Sandcastle Realty	7605 Old Dominion Ct.	Aptos	CA	95003	8316881933
Ludecke Inc.	34 East Foothill	Arcadia	CA	91006	6264450123
Real Estate Alliance	55 Huntington Drive	Arcadia	CA	91006	6262852121
Masters	320 East Foothill Boulevard	Arcadia	CA	91006	8888621194
Sierra Properties	728 CA-4	Arnold	CA	95223	2097954485
Real Estate Alliance	102 Bridge Street	Arroyo Grande	CA	93420	8054892100
Diamond	18163 Pioneer Blvd.	Artesia	CA	90701	5628602571
Real Estate Alliance	6755 El Camino Real	Atascadero	CA	93422	8054611121
Select Real Estate, Inc.	226 Washington Street	Auburn	CA	95603	8007486668

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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
Select Real Estate, Inc.	10063 Combie Road	Auburn	CA	95602	5302682250
Jordan-Link	5060 California Avenue	Bakersfield	CA	93309	6616541600
Lois Lauer Realty	300 South Highland Springs Ave	Banning	CA	92220	9518457378
Realty Team	14620 Lakewood Boulevard	Bellflower	CA	90706	5625312001
Bay Realty	901 University Ave	Berkeley	CA	94710	5108482020
Synergia Realty	17691 Valley Blvd Suite E	Bloomington	CA	92316	9092485296
Epic	850 Hwy 1	Bodega Bay	CA	94923	7078759100
Showcase, REALTORS®	13117 Highway 9	Boulder Creek	CA	95006	8313382125
Select Real Estate, Inc.	5366 Marysville Road	Browns Valley	CA	95918	5302372600
Select Real Estate, Inc.	16850 Willow Glen Road	Brownsville	CA	95919	5306751000
Real Estate Alliance	1243 Broadway	Burlingame	CA	94010	6506895888
Real Estate Alliance	1297 Flynn Road	Camarillo	CA	93012	8054820741
Masters	31730 Railroad Canyon Rd.	Canyon Lake	CA	92587	8888621194
Real Estate Alliance	828 Bay Avenue	Capitola	CA	95010	6502189988
Affiliated	300 Carlsbad Village Road	Carlsbad	CA	92008	7608284400
Tahoe North, Realtors	5249 North Lake Boulevard	Carnelian Bay	CA	96140	5305468224
Real Estate Alliance	20980 Redwood Road, Suite 100	Castro Valley	CA	94546	5102574441
Astro	11365 183rd Street	Cerritos	CA	90703	5629243381
Classic Estates	13217 South St	Cerritos	CA	90703	5628652992
Select Real Estate, Inc.	1101 El Monte	Chico	CA	95928	5303456618
Masters	4197 Chino Hills Parkway	Chino Hills	CA	91709	8888621194
Affiliated	860 Kuhn Drive	Chula Vista	CA	91914	6194757777
Select Real Estate, Inc.	7919 Pebble Beach Drive	Citrus Heights	CA	95610	9165364200
Epic	14330 Lakeshore Dr	Clearlake	CA	95422	7079949940
Select Real Estate, Inc.	619 Woodworth Avenue	Clovis	CA	93612	5592984609
Select Real Estate, Inc.	29580 Yosemite Springs Parkway, #B	Coarsegold	CA	93614	5596421461
Epic	1000 Burnett Ave	Concord	CA	94520	9258498100
Garland Realty	1264 West 6th Street	Corona	CA	92882	9517341264
Masters	543 Queensland Circle	Corona	CA	92879	8888621194
Epic	100 North First Street	Dixon	CA	95620	7076789211
Jervis & Associates	10841 Paramount Blvd	Downey	CA	90241	5628622226
A Better Service Realty	8077 Florence Avenue	Downey	CA	90240	5628061000
Real Estate Alliance	7827 Florence Ave	Downey	CA	90240	5629272626
LOTUS	10220 Lakewood Blvd.	Downey	CA	90241	5628690800
Real Estate Alliance	4620 Tassajara Road	Dublin	CA	94568	9253618031
Affiliated	1530 Hilton Head Road	El Cajon	CA	92019	6195934300
Select Real Estate, Inc.	4601 Post Street	El Dorado Hills	CA	95762	9169334500
Select Real Estate, Inc.	9381 E. Stockton Blvd.	Elk Grove	CA	95624	9162664848
Epic	301 Dickson Hill Road	Fairfield	CA	94533	7074294800
Select Real Estate, Inc.	2505 East Bidwell	Folsom	CA	95630	9169855522
Fort Bragg Realty	809 North Main Street	Fort Bragg	CA	95437	7079642121

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Select Real Estate, Inc.	5412 N. Palm Ave.	Fresno	CA	93704	5592262811
Jordan-Link	7520 North Palm	Fresno	CA	93711	5594321221
Discovery	1440 N. Harbor Blvd.	Fullerton	CA	92835	7146262000
Masters	140 South Grand Avenue	Glendora	CA	91741	626335-6000
Masters	1030 East Route 66	Glendora	CA	91740	6269146637
Real Estate Alliance	11011 Balboa Boulevard	Granada Hills	CA	91344	8183631717
Real Estate Alliance	15650 Devonshire Street, Suite 102	Granada Hills	CA	91344	8188929314
Select Real Estate, Inc.	133 Brunswick Road	Grass Valley	CA	95945	5302735330
Select Real Estate, Inc.	901 La Barr Meadows Road	Grass Valley	CA	95949	5302731336
Select Real Estate, Inc.	1495 State Highway 99	Gridley	CA	95948	8009923883
Sunset Properties	790 Main Street	Half Moon Bay	CA	94019	6507266346
Jordan-Link	1810 N. 11th Avenue	Hanford	CA	93230	5597728700
Ability Realty	21550 Foothill Boulevard	Hayward	CA	94541	5105826474
Masters	2433 East Florida Avenue	Hemet	CA	92544	8888621194
Desert Rock	15311 Bear Valley Road	Hesperia	CA	92345	7602448557
Epic	18983 Hartmann Road	Hidden Valley Lake	CA	95467	7079873800
Top Producers	27993 Greenspot Rd	Highland	CA	92346	9098635333
Showcase, REALTORS®	330 Tres Pinos Road	Hollister	CA	95023	8312450321
Hollywood	5827 Franklin Avenue	Hollywood	CA	90028	3234627436
Affiliated	4040 Barranca Parkway	Irvine	CA	92604	9495517000
Sierra Properties	22 Main St	Jackson	CA	95642	2092568004
Rainbow Realty	24310 Moulton Parkway	Laguna Woods	CA	92637	9497709626
Epic	912 South Main Street	Lakeport	CA	95453	7072635521
Doug Anderson	1727 W Avenue K	Lancaster	CA	93534	6619454521
Real Estate Alliance	44145 20th Street W	Lancaster	CA	93534	6619423703
Select Real Estate, Inc.	801 Sterling Pkwy	Lincoln	CA	95648	9164083663
Select Real Estate, Inc.	1510 West Kettleman Lane	Lodi	CA	95242	2093686111
Real Estate Alliance	521 E. Ocean Avenue	Lompoc	CA	93436	8057365663
On Target	5515 Stearns Street	Long Beach	CA	90815	5624312011
Masters	5000 East Spring Street	Long Beach	CA	90815	8888621194
Select Real Estate, Inc.	1155 E. Pacheco Boulevard	Los Banos	CA	93635	2098273500
Real Estate Alliance	1054 Los Osos Valley Rd.	Los Osos	CA	93402	8055282000
Select Real Estate, Inc.	2000 North Schnoor Avenue	Madera	CA	93637	5596649100
Select Real Estate, Inc.	14154 Skyway	Magalia	CA	95954	5308737640
Select Real Estate, Inc.	250 Cherry Lane	Manteca	CA	95337	2092399700
Sierra, Realtors	5180 Highway 49 North	Mariposa	CA	95338	2099665354
Fort Bragg Realty	45050 Little Lake Street	Mendocino	CA	95460	7079372121
Select Real Estate, Inc.	701 West Olive Ave.	Merced	CA	95348	2093832171
Select Real Estate, Inc.	605 Standiford Avenue	Modesto	CA	95350	2095296111
Adams & Barnes	433 W Foothill Blvd	Monrovia	CA	91016	6263581858
Realty Masters	830 N Wilcox Ave	Montebello	CA	90640	3237227300

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Realty Masters	2901 West Beverly Boulevard	Montebello	CA	90640	3237227300
Showcase, REALTORS®	534 Abrego Street	Monterey	CA	93940	8316487271
Advantage	204 West Lake Street	Mount Shasta	CA	96067	5309262100
Sierra Properties	106 Main Street	Murphys	CA	95247	2097288870
Masters	26305 Jefferson Avenue	Murrieta	CA	92562	8888621194
Select Real Estate, Inc.	101 Boulder Street	Nevada City	CA	95959	5302655885
Real Estate Alliance	110 Mary Avenue	Nipomo	CA	93444	8059317111
Ditton Realty	54511 Rd 200, Box 1350	North Fork	CA	93643	5598774352
Realty Masters	11716 Rosecrans Avenue	Norwalk	CA	90650	5626771800
Ditton Realty	44890 Sunflower Ln.	O Neals	CA	93645	8003501155
Select Real Estate, Inc.	1414 East F Street	Oakdale	CA	95361	2098476111
Select Real Estate, Inc.	40044 Highway 49, Suite E1	Oakhurst	CA	93644	5596422100
Ditton Realty	40307 Highway 41	Oakhurst	CA	93644	5596837653
Real Estate Alliance	5741 Telegraph Avenue	Oakland	CA	94609	5107992121
Mission	110 N. Ditmar Street	Oceanside	CA	92054	7609667436
Masters	1523 S. Coast Hwy.	Oceanside	CA	92054	(888) 862-1194
Select Real Estate, Inc.	724 5th Street	Orland	CA	95963	530.865.7811
Select Real Estate, Inc.	2061 Montgomery Street	Oroville	CA	95965	530-712-2070
Real Estate Alliance	112 Los Altos Street	Oxnard	CA	93035	805-815-3577
Coachella Valley Real Estate	75-108 Gerald Ford Dr.	Palm Desert	CA	92211	(760) 349-8080
Real Estate Alliance	950 E. Palmdale Boulevard	Palmdale	CA	93550	661-575-9500
Real Estate Alliance	3666 El Camino Real	Palo Alto	CA	94306	6505585200
Select Real Estate, Inc.	5428 Skyway	Paradise	CA	95969	5308727653
Masters	1055 E. Colorado Blvd.	Pasadena	CA	91106	(888) 862-1194
Real Estate Alliance	1446 Spring Street	Paso Robles	CA	93446	8052390021
Select Real Estate, Inc.	11 Plaza	Patterson	CA	95363	209-892-6111
Select Real Estate, Inc.	11360 Pleasant Valley Road	Penn Valley	CA	95946	5304325444
Epic	616-612 Petaluma Boulevard South	Petaluma	CA	94952	(707) 769-9000
Allstars	9155 Telegraph Rd.	Pico Rivera	CA	90660	5628632121
Jordan-Link	575 Price St.	Pismo Beach	CA	93449	805-619-0121
Select Real Estate, Inc.	111 Main Street	Placerville	CA	95667	5302952900
Select Real Estate, Inc.	6584 Ridgeway Drive	Pollock Pines	CA	95726	5306477300
Jordan-Link	878 W Morton Ave	Porterville	CA	93257	5597811414
Affiliated	1306 Main Street	Ramona	CA	92065	7602838100
King	8338 Day Creek Blvd.	Rancho Cucamonga	CA	91739	9099808000
PrimeTime Realtors	10803 Foothill Blvd.	Rancho Cucamonga	CA	91730	9099806100
Affiliated	22342 Avenida Empresa	Rancho Santa Margarita	CA	92688	9494805200
Hilltop	2040 Hilltop Drive	Redding	CA	96002	5302217112
Lois Lauer Realty	4 W. Redlands Blvd.	Redlands	CA	92373	9097487000
Epic	39 North Front Street	Rio Vista	CA	94571	707-374-3900
Epic	7301 Camino Colegio	Rohnert Park	CA	94928	7075847500

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As of December 31, 2024

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Select Real Estate, Inc.	1699 East Roseville Pkwy.	Roseville	CA	95661	9167862121
Select Real Estate, Inc.	1555 River Park Dr.	Sacramento	CA	95815	9169334500
Showcase, REALTORS®	1544 Constitution Boulevard	Salinas	CA	93905	8318007341
A Property Shoppe	532 Pajaro Street	Salinas	CA	93901	8314432121
Affiliated	229 Avenida Del Mar	San Clemente	CA	92672	9494925413
Affiliated	7676 Hazard Drive	San Diego	CA	92108	6194712000
Affiliated	6112 Regents Road	San Diego	CA	92122	8584502100
Affiliated	9888 Carmel Mountain Road	San Diego	CA	92129	8584442400
Masters	3091 Clairemont Drive	San Diego	CA	92117	(888) 862-1194
Citrus Realty	1100 Via Verde Drive	San Dimas	CA	91773	9095928500
Baldini Real Estate, Inc.	4977 Mission Street	San Francisco	CA	94112	4155874212
Real Estate Alliance	1569 Sloat Boulevard	San Francisco	CA	94132	4152131600
Real Estate Alliance	3150 Almaden Expressway,	San Jose	CA	95118	650-218-9988
Anew Realty	2784 S Bascom Avenue	San Jose	CA	95124	408-859-7539
Real Estate Alliance	599 Higuera Street	San Luis Obispo	CA	93401	8055411921
Bay Realty	2551 San Ramon Valley Blvd	San Ramon	CA	94583	925-552-8000
Cheney Enterprises	1700 Jensen Avenue	Sanger	CA	93657	5598757521
Real Estate Alliance	1635 State Street	Santa Barbara	CA	93101	805-563-2121
Real Estate Alliance	1811 S. Broadway	Santa Maria	CA	93454	8059342105
Epic	6580 Oakmont Drive	Santa Rosa	CA	95409	7075393200
Epic	1057 College Avenue	Santa Rosa	CA	95404	7075777777
Showcase, REALTORS®	266 Mount Hermon Road	Scotts Valley	CA	95066	8314388400
Epic	7345 Healdsburg Ave.	Sebastopol	CA	95472	707-861-9907
Village Realty	38 West Sierra Madre Blvd.	Sierra Madre	CA	91024	626-355-1451
Real Estate Alliance	159 Parrot Lane	Simi Valley	CA	93065	805-823-8800
Epic	561 Broadway, Suite A	Sonoma	CA	95476	7079385830
Sierra Properties	163-C South Washington St	Sonoma	CA	95370	209-531-3951
Select Real Estate, Inc.	6735 Herndon Place	Stockton	CA	95219	209-954-9100
Affiliated	28588 Old Town Front Street	Temecula	CA	92590	(951) 837-2244
Affiliated	28588 Old Town Front Street	Temecula	CA	92590	9514917000
Masters	29121 Overland Dr.	Temecula	CA	92591	(888) 862-1194
Union Realty Co.	23705 Crenshaw Blvd	Torrance	CA	90505	3103716330
Select Real Estate, Inc.	2 West 11th Street	Tracy	CA	95376	209-835-2121
Select Real Estate, Inc.	1351 Geer Road	Turlock	CA	95380	209-667-6111
Select Real Estate, Inc.	436 East Main Street	Turlock	CA	95380	209-669-8000
Wildwood Properties, Inc.	22910 Twain Harte Drive	Twain Harte	CA	95383	2095863258
Real Estate Alliance	1241 E. 16th Street	Upland	CA	91784	909-985-4600
Epic	409 Main Street	Vacaville	CA	95688	707-447-2200
Tri-Dam Realty	#6 California Street	Valley Springs	CA	95252	2097721323
Real Estate Alliance	1190 S. Victoria Ave.	Ventura	CA	93003	805-650-0555
Desert Rock	12420 Amargosa Rd.	Victorville	CA	92392	7602445481

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Jordan-Link	2300 W. Whitendale Ave.	Visalia	CA	93277	5597339696
Masters	1169 Fairway Drive	Walnut	CA	91789	(888) 862-1194
Real Estate Alliance	675 Ygnacio Valley Rd	Walnut Creek	CA	94596	4152139088
Valley Properties	6700 Fallbrook Avenue	West Hills	CA	91307	8183405000
Real Estate Alliance	4165 East Thousand Oaks Blvd.	Westlake Village	CA	91362	805-494-1138
Cornerstone	13604 Whittier Blvd.	Whittier	CA	90605	5626980348
Real Estate Alliance	5900 Canoga Ave, Suite 150	Woodland Hills	CA	91367	818-225-5800
Select Real Estate, Inc.	409 Century Park Drive	Yuba City	CA	95991	5306737724
Lois Lauer Realty	33699 Yucaipa Boulevard	Yucaipa	CA	92399	9095706000
Altitude Real Estate	5650 Allen Way	Castle Rock	CO	80108	720.221.1700
Dream Home	5265 N. Academy Blvd.	Colorado Springs	CO	80918	7192600369
West Slope Realty	2218 East Main	Cortez	CO	81321	9705658408
Trenka Real Estate	1010 15th Street	Denver	CO	80202	3036291000
CapRock Real Estate	1001 Bannock St.	Denver	CO	80204	303-532-4742
Bear Facts Realty	7550 W. Yale Ave.	Denver	CO	80227	7203437822
Moore Real Estate	2401 S. Colorado Blvd.	Denver	CO	80222	7202984544
Prosperity	2570 Lawrence Street	Denver	CO	80205	303-704-5840
Top Dog Properties	216 Main St. Suite C-104	Edwards	CO	81632	970-331-1333
CapRock Real Estate	2550 Stover Street, Building G	Fort Collins	CO	80525	970-224-1800
Golden West Realty	1299 Washington Avenue, Suite 120	Golden	CO	80401	303-279-7979
CapRock Real Estate	2755 North Ave.	Grand Junction	CO	81501	9702570500
CapRock Real Estate	861 Grand Avenue	Grand Junction	CO	81501	9707125120
Dream Home	7500 E Arapahoe Rd	Littleton	CO	80112	3033316430
CapRock Real Estate	2679 W. Main St.	Littleton	CO	80120	9702164622
CapRock Real Estate	500 E Main St	Montrose	CO	81401	970-249-7653
West Slope Realty	9 South Glasgow Ave	Rico	CO	81332	3035882695
Signature Realty	7390 Lowell Blvd.	Westminster	CO	80030	720-495-4846
AllPoints Realty	36 West Main Street	Avon	CT	06001	8606750021
AllPoints Realty	1236 Main Street	Branford	CT	06405	2034817247
Scala Group	3850 Main Street	Bridgeport	CT	06606	2033749451
Bay-Mar Realty, Inc.	765 Farmington Avenue	Bristol	CT	06010	8605827404
AllPoints Realty	71 Hazard Avenue	Enfield	CT	06082	8607452121
Classic Homes	2239 Main Street	Glastonbury	CT	06033	8606332192
AllPoints Realty	476 Naubuc Ave.	Glastonbury	CT	06033	8606464525
AllPoints Realty	17 Main Street	Hebron	CT	06248	8602289425
Shutters & Sails	41 E. Main Street	Mystic	CT	06355	8603311510
North East	39 East Cedar Street	Newington	CT	06111	800-844-7653
Shutters & Sails	335 Main Street	Niantic	CT	06357	8603311510
Clemens Group	2301 Silas Deane Highway	Rocky Hill	CT	06067	8605630021
AllPoints Realty	117 North Main Street	Southington	CT	06489	8606218378
AllPoints Realty	60 Long Ridge Rd	Stamford	CT	06902	2033270021

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Shutters & Sails	108 Water Street	Stonington	CT	06378	8605358364
AllPoints Realty	6580 Main Street	Stratford	CT	06614	800-525-7793
AllPoints Realty	857 North Main Street	Wallingford	CT	06492	2032651931
AllPoints Realty	1001 Farmington Ave	West Hartford	CT	06107	8605210021
AllPoints Realty	1160 Silas Deane Highway	Wethersfield	CT	06109	860-263-2121
New Millennium	1000 Pennsylvania Ave SE	Washington	DC	20003	2025460055
Redwood Realty	1616 P St. NW	Washington	DC	20036	2025063674
Gold Key Realty	1665 S. Dupont Highway	Dover	DE	19901	3022135397
Harrington Realty	516A Jefferic Blvd.	Dover	DE	19901	302.736.0800
Emerald	34634 Bay Crossing Blvd	Lewes	DE	19958	302-644-2121
Gold Key Realty	600 Peoples Plaza	Newark	DE	19702	3023695397
Gold Key Realty	19878 Hebron Rd	Rehoboth Beach	DE	19971	302.369.5397
Home Team Realty	19354 B Miller Road	Rehoboth Beach	DE	19971	8004477711
Home Team Realty	959 Norman Eskridge Hwy	Seaford	DE	19973	8004477711
Emerald	3411 Silverside Rd	Wilmington	DE	19810	3027981000
Alton Clark	241 South Westmonte Dr.	Altamonte Springs	FL	32714	4076364637
Miller Elite	500 Centre Street	Amelia Island	FL	32034	(904) 261-5571
Beggins Enterprises	6542 U.S. Hwy. 41 North	Apollo Beach	FL	33572	8136582121
Myers Realty	304 E Park St	Auburndale	FL	33823	8638755656
Circle	31031 Avenue A, US 1	Big Pine Key	FL	33043	3057354322
Stein Posner	2101 NW Corporate Blvd.	Boca Raton	FL	33431	5617569945
Tenace Realty	3960 Hypoluxo Road	Boynton Beach	FL	33436	5617402100
Realty Professionals Inc	3925 W. Boynton Beach Blvd	Boynton Beach	FL	33436	561.251.5577
North East	2824 Manatee Avenue East	Bradenton	FL	34208	800-844-7653
Beggins Enterprises	1033 W Brandon Blvd	Brandon	FL	33511	8136582121
Link Realty, Inc.	1517 Oakfield Drive	Brandon	FL	33511	8136840036
Circle	1146 Bell Shoals Rd	Brandon	FL	33511	8136430054
Alliance Realty	7615 Horse Lake Rd,	Brooksville	FL	34601	3527993000
Prime Property Resources, Inc.	1034 West Highway 48	Bushnell	FL	33513	3527936911
SUNBELT REALTY	725 Cape Coral Parkway West	Cape Coral	FL	33914	2395428611
SUNBELT REALTY	4126 Pine Island Rd.	Cape Coral	FL	33993	239-283-1100
Selling Paradise	3409 Del Prado Blvd S, #103	Cape Coral	FL	33904	2395425777
Carioti	720 Celebration Ave, Suite100	Celebration	FL	34747	4075660555
Aztec & Associates	4456 Tamiami Trail	Charlotte Harbor	FL	33980	9416293188
Coast to Coast	662 S Gulfview Blvd	Clearwater Beach	FL	33767	7274622500
Coast to Coast	1261 Gulf Blvd, Suite 128	Clearwater Beach	FL	33767	7273983030
Results	117 N Orlando Ave	Cocoa Beach	FL	32931	321-323-1212
Rose Realty West	9970 Griffin Road	Cooper City	FL	33328	9544347888
Tenace Realty	1835 North University Drive	Coral Springs	FL	33071	9547552100
Triton Realty	611 North Summit Street	Crescent City	FL	32112	3866982100
Nature Coast	835 N.E. Highway 19	Crystal River	FL	34429	3527950021

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Sundance Realty	1050 Pelican Bay Drive	Daytona Beach	FL	32119	386-756-6800
McBride Realty Group	35B S Charles Richard Beall Blvd.	Debary	FL	32713	386-866-1007
Luxe Homes	4 SE 6th Avenue	Delray Beach	FL	33483	561-465-4509
Armstrong Team Realty	1801 Giles Street	Deltona	FL	32725	3867892100
AllPoints Realty	34990 Emerald Coast Parkway	Destin	FL	32541	850-837-7800
Circle	434 Skinner Blvd.	Dunedin	FL	34698	7273510700
SUNBELT REALTY	2670 S. McCall Rd.	Englewood	FL	34224	941-235-6610
Hansen Realty	3010 E. Commercial Boulevard	Fort Lauderdale	FL	33308	9547765400
SUNBELT REALTY	13710 Six Mile Cypress Parkway	Fort Myers	FL	33912	2395615645
Tri Power Realty	2001 Estero Boulevard	Fort Myers Beach	FL	33931	2394633400
AllPoints Realty	381 Santa Rosa Blvd.	Fort Walton Beach	FL	32548	850-659-9800
Alton Clark	3261 US Hwy 27/441	Fruitland Park	FL	34731	3527282121
AmeriSouth Realty	3254 Fordham Pkwy	Gulf Breeze	FL	32563	8509348700
Myers Realty	36248 Highway 27	Haines City	FL	33844	8635598078
King Realty	2434 Hollywood Boulevard	Hollywood	FL	33020	3056516161
Circle	1090 North A1A	Indialantic	FL	32903	3217234747
Beggins Enterprises	1511 Gulf Boulevard	Indian Rocks Beach	FL	33785	8005419923
J W Morton Real Estate, Inc.	1645 West Main Street	Inverness	FL	34450	3527266668
Circle	86000 Overseas Highway	Islamorada	FL	33036	3056644637
North East	4231 Walnut Bend	Jacksonville	FL	32257	904-262-2121
Lighthouse Realty	9471 Baymeadows Road, Suite 308	Jacksonville	FL	32256	9045625652
Tenace Realty	1010 Dakota Drive	Jupiter	FL	33458	5614293340
Circle	101925 Overseas Highway	Key Largo	FL	33037	3054510601
All Keys, Inc.	1223 White Street #105	Key West	FL	33040	3052944200
Circle	211 Simonton St.	Key West	FL	33040	3052922921
All Homes & Properties	2000 W. Vine Street	Kissimmee	FL	34741	4073431300
Next Level	1700 Chaps Place	Kissimmee	FL	34744	4079690016
North East	245 Wheelhouse Lane	Lake Mary	FL	32746	4078787343
Myers Realty	124 East Interlake Blvd	Lake Placid	FL	33852	863-659-4777
At Your Service Realty	1400 Chalet Suzanne Rd.	Lake Wales	FL	33859	8636764448
North East	4519 Lee Blvd	Lehigh Acres	FL	33971	800-593-7653
Beggins Enterprises	7000 Gulf of Mexico Dr	Longboat Key	FL	34228	8005419923
Beggins Enterprises	14995 Gulf Boulevard	Madeira Beach	FL	33708	8005419923
Beggins Enterprises	14995 Gulf Blvd	Madeira Beach	FL	33708	8005419923
Real Estate Champions	4350 Duhme Road	Madeira Beach	FL	33708	7273982774
Sunny South Properties	4630 Highway 90	Marianna	FL	32446	8505262891
Wimco Realty, Inc.	130 Mary Esther Boulevard	Mary Esther	FL	32569	8506642100
Baytree Realty	5120 N Highway 1, Suites 101 and 102	Melbourne	FL	32940	3212552600
Lighthouse Realty	8195 N. Wickham Road	Melbourne	FL	32940	321-241-4700
Lakeside Realty	311 State Road 26	Melrose	FL	32666	3524751121
Beggins Enterprises	9835 SW 72nd St	Miami	FL	33173	813-658-2121

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Dorar Realty	7281 Coral Way	Miami	FL	33155	3052646000
Capital Brokers	19790 W. Dixie Hwy	Miami	FL	33180	3059331242
World Connection	10701 SW 104 Street	Miami	FL	33176	7869000155
Myers Realty	112 E 5th Ave	Mount Dora	FL	32757	352-630-2580
AllPoints Realty	600 5th Avenue, Suite 102	Naples	FL	34102	239-471-4740
Island View Realty LLC	8443 Gulf Blvd.	Navarre	FL	32566	8509392331
Circle	3030 Starkey Blvd.	New Port Richey	FL	34655	8138856977
AllPoints Realty	1350 E John Sims Pkwy	Niceville	FL	32578	850.678.5161
Veterans	11575-11585 US Hwy 1	North Palm Beach	FL	33408	561-758-8855
Affiliates	7478 S.W. 60th Avenue	Ocala	FL	34476	3524793100
Carioti	2747 Maguire Road	Ocoee	FL	34761	407-573-2121
Hazellief & Prevatt Realty	1200 S. Parrott Avenue	Okeechobee	FL	34974	8637632104
Dianne Chewning & Associates	26761 SE Highway 19	Old Town	FL	32680	3525428568
North East	3150 Tampa Road	Oldsmar	FL	34677	800-593-7653
North East	4700 Millennia Boulevard	Orlando	FL	32839	800-844-7653
Carioti	1650 Sand Lake Road	Orlando	FL	32809	4077700322
Carioti	6801 Wallace Road	Orlando	FL	32819	4073540074
Carioti	609 E. Central Blvd	Orlando	FL	32801	4075060098
Edge	12211 Regency Village Drive	Orlando	FL	32821	3212505222
Sundance Realty	1794 Ocean Shore Boulevard	Ormond Beach	FL	32176	386-441-2000
Beckham Realty	500 Highway 19 South	Palatka	FL	32177	3863288391
America's Choice	2875 S. Ocean Blvd, Suite 101	Palm Beach	FL	33480	5616593630
Move With Us	3652 SW 30th Avenue	Palm City	FL	34990	772-320-9678
Alliance Realty Group	32700 US Highway 19 N.	Palm Harbor	FL	34684	7277718880
Commander Realty, Inc.	2708 Highway 77	Panama City	FL	32405	8507698326
Ryan Realty	8212 Thomas Drive	Panama City Beach	FL	32408	8502337926
AllPoints Realty	230 Arnold Road	Panama City Beach	FL	32413	850-230-4514
North East	9050 Pines Blvd.	Pembroke Pines	FL	33024	954-437-7707
Global Connections Realty	2452 N. University Drive	Pembroke Pines	FL	33024	9542843400
AmeriSouth Realty	2400 West Nine Mile Road	Pensacola	FL	32534	8504786800
SUNBELT REALTY	3251 Tamiami Trl	Port Charlotte	FL	33952	9416256120
Tropical Breeze Realty	1680 El Jobean Road	Port Charlotte	FL	33948	9418834750
Tropical Breeze Realty	1680 El Jobean Rd.	Port Charlotte	FL	33948	9417439663
Sundance Realty	204 Cessna Blvd.	Port Orange	FL	32128	386.756.6105
Palm Realty of Pasco, Inc.	8616 US Highway 19	Port Richey	FL	34668	7278682121
All Professional	1399 SE Port Saint Lucie Blvd.	Port Saint Lucie	FL	34952	7723351121
Tenace Realty	1762 SW St. Lucie West Blvd	Port Saint Lucie	FL	34986	772-500-2100
Circle	1082 SW Bayshore Blvd	Port Saint Lucie	FL	34983	772.879.7473
SUNBELT REALTY	3160 Matecumbe Key Rd	Punta Gorda	FL	33955	941-347-7833
Coast to Coast	980 Main Street	Safety Harbor	FL	34695	7277264757
St. Augustine Properties, Inc.	2820 U.S. 1 South	Saint Augustine	FL	32086	9047976000

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Wolf's Crossing Realty	4601 Neptune Road	Saint Cloud	FL	34769	4074490000
Collins Realty, Inc.	62 East Gulf Beach Drive	Saint George Island	FL	32328	8509273100
SUNBELT REALTY	10191 Stringfellow Rd	Saint James City	FL	33956	2392831100
ListSmart	700 Central Ave	Saint Petersburg	FL	33701	7278228100
AllPoints Realty	2050 W County Hwy 30A	Santa Rosa Beach	FL	32459	850-682-9227
Beggins Enterprises	1626 Ringling Blvd.	Sarasota	FL	34236	8005419923
Advanced All Service Realty, Inc.	1843 US 27 N	Sebring	FL	33870	8633851181
Alliance Realty	13179 Spring Hill Drive	Spring Hill	FL	34609	3526860000
North East	470 Third St S.	St. Petersburg	FL	33701	7278261522
Circle	17105 Overseas Highway	Summerland Key	FL	33042	3054510601
Beggins Enterprises	701-A Del Webb Boulevard West	Sun City Center	FL	33573	8136582121
First Story Real Estate	316 Williams St	Tallahassee	FL	32303	8507270066
Beggins Enterprises	3628 Henderson Blvd.	Tampa	FL	33609	8136582121
Elite Locations, Inc.	11406 North Dale Mabry Highway	Tampa	FL	33618	8139600999
Executive Team	5016 Gunn Hwy	Tampa	FL	33624	8139618637
Executive Team	3112 W. Kennedy Blvd.	Tampa	FL	33609	8139618637
Rosa Leon	7025 W. Hillsborough Ave.	Tampa	FL	33634	8139573775
Circle	503 Guisando De Avila	Tampa	FL	33613	8139620441
Circle	4707 W Gandy	Tampa	FL	33611	813-774-5326
Alliance Realty Group	150 Pinellas Bayway S	Tierra Verde	FL	33715	7278678633
Paradise Palm	817 Cheney Hwy	Titusville	FL	32780	3212688884
Jim White & Associates	10645 Gulf Boulevard	Treasure Island	FL	33706	7273673795
Schmidt Real Estate	100 West Venice Avenue	Venice	FL	34285	9414850021
Beggins Enterprises	6013 Wesley Grove Boulevard Suite 206	Wesley Chapel	FL	33544	800-541-9923
Circle	28210 Paseo Drive	Wesley Chapel	FL	33543	813-973-2133
America's Choice	2215 North Military Trail, Suite 100	West Palm Beach	FL	33409	5616896339
WC Realty	12794 Forest Hill Blvd S, #29	West Palm Beach	FL	33414	5612838833
Carioti	7798 Winter Garden Vineland Road	Windermere	FL	34786	8779687221
Myers Realty	230 W. Central Avenue	Winter Haven	FL	33880	8633241000
Bill Nye Realty, Inc.	34619 State Road 54	Zephyrhills	FL	33541	8137825506
Americus Realty, Inc.	701 East Lamar Street	Americus	GA	31709	2299242903
InTown	2116 Defoors Ferry Road	Atlanta	GA	30318	4043552833
Jeff Keller Realty	2448 Lumpkin Road	Augusta	GA	30906	7067960106
Magnolia	432 S. Belair Road	Augusta	GA	30907	7068600000
Results	3586 E 1st Street	Blue Ridge	GA	30513	6789046115
American Heritage	3191 Cypress Mill Road	Brunswick	GA	31525	9122642121
The Avenues	802 South Wall Street	Calhoun	GA	30701	706.629.2121
Novus	537 Newnan Road	Carrollton	GA	30117	6786641400
Community Realty	103 West Waters Street	Clarkesville	GA	30523	7067540021
Premier Real Estate	7830 Veterans Parkway	Columbus	GA	31909	7065762400
Magnolia	2447 GA Highway 300 S.	Cordele	GA	31015	229-535-6735

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Results	2920 Ronald Reagan Blvd., Suite 113	Cumming	GA	30041	7708896090
Results	6140 GA 400	Cumming	GA	30028	6783146494
Sea Mar Realty	709 North Madison Ave	Douglas	GA	31533	9123840316
Durden & Kornegay Realty, Inc	1700 Veterans Blvd.	Dublin	GA	31021	4782721535
Results	56 Depot Street	Ellijay	GA	30540	7065152100
Bunn Real Estate	205 Club Lane	Hamilton	GA	31811	706-457-4662
Action Realty	123 General Screven Way	Hinesville	GA	31313	9123682100
Crowe Realty	110 South Harkness St.	Jackson	GA	30233	7707751800
Lindsey & Pauley	25 N Main St	Jasper	GA	30143	7066923533
Crowe Realty	170 Cleveland Street	Locust Grove	GA	30248	7707751800
Crowe Realty	2186 Ingleside Avenue	Macon	GA	31204	478-420-0023
Results	171 Foothills Parkway	Marble Hill	GA	30148	7704240888
NUWAY REALTY	20 Market Square Way Suite A	Newnan	GA	30265	770-252-2585
Connect Realty	880 Holcomb Bridge Rd, Ste 150	Roswell	GA	30076	7706406800
Community Realty	5058 Helen Highway	Sautee Nacoochee	GA	30571	7068780021
Results	3109 E Victory Dr	Savannah	GA	31404	912-352-2747
Solomon Properties	102 E. Liberty Street	Savannah	GA	31401	9123491380
Magnolia	102 N. Main Street	Sylvester	GA	31791	229-777-0077
Adams-Harvey & Associates	505 North Church Street	Thomaston	GA	30286	7066472100
Magnolia	1814 Highway 41 North	Tifton	GA	31794	229-386-8737
BELLORA	12364 S Main St	Trenton	GA	30752	706.657.3000
Solomon Properties	802 1st St	Tybee Island	GA	31328	9127865466
Realty Advisors GA	1303 Baytree Road	Valdosta	GA	31602	229.333.4622
Homes & Investments	331 Margie Dr.	Warner Robins	GA	31088	4783287721
Community Professionals Realty	30 South Broad Street	Winder	GA	30680	6789635390
Results	6424 Bells Ferry Rd.	Woodstock	GA	30189	7708101929
Black Bear Realty	3680 Highway 76	Young Harris	GA	30582	7068968633
Island Homes	91-1105 Keaunui Dr.	Ewa Beach	HI	96706	8088887513
Homefinders of Hawaii	586 Kanoiehua Avenue	Hilo	HI	96720	8089357119
Hawaiian Style	1888 Kalakaua Avenue, Suite C-108	Honolulu	HI	96815	8089556551
iProperties Hawaii	1130 N. Nimitz Hwy.	Honolulu	HI	96817	8087911020
Homefinders of Hawaii	91-1010 Shangrila Street	Kapolei	HI	96707	8086770721
Island Homes	458 Manawai Street	Kapolei	HI	96707	8087738571
Paradise International	95-1095 Ainamakua Drive	Mililani	HI	96789	8085214200
Signature Real Estate	546 Main Street	Ames	IA	50010	5152332623
Signature Real Estate	1620 SW Magazine Road	Ankeny	IA	50023	5159631040
Signature Real Estate	878 Middle Road	Bettendorf	IA	52722	309-764-7413
Property Professionals	1313 N. Roosevelt Ave	Burlington	IA	52601	3197536000
Signature Real Estate	210 Main Street	Cedar Falls	IA	50613	3192668080
BW Preferred, Inc.	1710 4th Ave. S	Clear Lake	IA	50428	6413579400
Signature Real Estate	708 5th Street #6	Coralville	IA	52241	(515) 963-1040

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As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Signature Real Estate	1171 Iowa St	Dubuque	IA	52001	515-963-1040
Signature Real Estate	1302 Central Ave	Fort Dodge	IA	50501	515-576-5703
Signature Real Estate	1641 Boyson Square Drive	Hiawatha	IA	52233	515-639-9787
Signature Real Estate	108 N US Highway 69	Huxley	IA	50124	5155972205
ProLink	21 1st Ave. NE	Le Mars	IA	51031	7125466833
Signature Real Estate	119 E Main Street	Marshalltown	IA	50158	641-440-7007
BW Preferred, Inc.	2800 4th Street SW	Mason City	IA	50401	6414249400
BW Preferred, Inc.	513 Central Avenue	Northwood	IA	50459	6413242733
Signature Real Estate	32 S Frederick Ave	Oelwein	IA	50662	319-283-2211
Signature Real Estate	601 Franklin Street	Pella	IA	50219	6416289840
ProLink	1114 4th Street	Sioux City	IA	51101	7122242300
The Professional Group	813 Flindt Drive	Storm Lake	IA	50588	7127322143
Signature Real Estate	511 Broad Street	Story City	IA	50248	5157332600
Signature Real Estate	2300 128th Street	Urbandale	IA	50323	5152244002
Signature Real Estate	805 W Bremer Ave	Waverly	IA	50677	3193521157
Four Seasons Realty	6521 Walker Lane	Bonnars Ferry	ID	83805	2082672100
Riverside Realty	2000 Overland Avenue	Burley	ID	83318	2088782121
Northstar	517 South 10th Avenue, Suite C	Caldwell	ID	83605	208-459-1597
Beutler & Associates	1836 Northwest Boulevard	Coeur d'Alene	ID	83814	2087655554
Beutler & Associates	207 1/2 E Sherman Ave	Coeur d'Alene	ID	83814	208.765.5554
Eagle Rock	9171 West State Street	Garden City	ID	83714	2089382824
Greater LandCo Realty	1310 East 17th St.	Idaho Falls	ID	83404	2085223300
High Desert	700 Memorial Drive	Idaho Falls	ID	83402	2085242121
Price Right	920 Main Street	Lewiston	ID	83501	2087992100
Sonoma Realty	1007 North 3rd Street	McCall	ID	83638	2086347924
Southern Idaho Realty	310 American Legion Blvd.	Mountain Home	ID	83647	2085879021
High Desert	1305 E. Center Street	Pocatello	ID	83201	208-524-6000
RiverStone	477181 N Hwy 95	Ponderay	ID	83852	2082551515
RiverStone	19 W. Beardmore Avenue	Priest River	ID	83856	2084480901
High Desert	859 S. Yellowstone Hwy., Ste. 802	Rexburg	ID	83440	2083560588
RiverStone	305 N. 1st Avenue	Sandpoint	ID	83864	2082552244
RiverStone	316 N. 2nd Avenue	Sandpoint	ID	83864	2082552244
High Desert	46 Stoltenberg Lane	Swan Valley	ID	83449	2084832150
Jackson Hole Real Estate Group, Inc.	1 Springs Parkway	Victor	ID	83455	2087878000
T.K. Realty, Inc.	861 West Lake Street	Addison	IL	60101	6305437000
Circle	16 West Lake Street	Addison	IL	60101	630.543.5640
Circle	1411 Commerce Dr.	Algonquin	IL	60102	2243330118
Circle	1999 W. Galena Blvd.	Aurora	IL	60506	6308974114
Circle	1618 W. Colonial Parkway	Barrington	IL	60067	8479630400
Hallmark	6714 West Ogden Avenue	Berwyn	IL	60402	7084428100
Quest	210 S. East Street	Bloomington	IL	61701	309-459-2121

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As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
House of Realty, Inc.	1400 West Main Street	Carbondale	IL	62901	6184573344
Reid Baugher Realty	258 South Side Square	Carlinville	IL	62626	6184573344
House of Realty, Inc.	108 West Plaza	Cartersville	IL	62918	6189853717
KIMA Properties	705 W Lincoln	Charleston	IL	61920	2173486621
S.G.R.	1161 W. Madison Street	Chicago	IL	60607	3124551322
S.G.R.	1823 S. Michigan Ave.	Chicago	IL	60616	3123262121
S.G.R.	707 N Western Ave	Chicago	IL	60612	(312) 326-2121
S.G.R.	4353 N. Western Ave.	Chicago	IL	60618	(312) 326-2121
Universal Real Estate	7300 N. Western Avenue	Chicago	IL	60645	7734650300
Realty Associates	2301 South Archer Ave, Suite 3	Chicago	IL	60616	3124289123
NuVision Real Estate	6839 W. Archer Avenue	Chicago	IL	60638	7732299006
Circle	6122 N. Northwest Highway	Chicago	IL	60631	7738884200
Quest	101 E Side Square	Clinton	IL	61727	217-935-0000
Advantage Real Estate, Inc.	103 South Main	Columbia	IL	62236	6182817621
Circle	901 North 1st Street	Dekalb	IL	60115	8157561691
New Heritage	322 N. River St.	Dundee	IL	60118	8474266800
Lincoln National Realty	252 East Washington St	East Peoria	IL	61611	3096999551
Realty Concepts	111 South Henrietta	Effingham	IL	62401	2173426080
Tucker Swanson	782 N. Henderson St.	Galesburg	IL	61401	309.343.6121
Gust Realty	800 Roosevelt Rd	Glen Ellyn	IL	60137	6304693200
Bailey & Co.	2301 Pontoon Road	Granite City	IL	62040	6189312121
New Heritage	120 West Oak Knoll Drive	Hampshire	IL	60140	8476832000
New Beginnings	8714 S Roberts Rd	Hickory Hills	IL	60457	708-576-8909
Circle	426 Park Avenue East	Highland Park	IL	60035	847-677-1200
Reid Baugher Realty	423 South Main Street	Hillsboro	IL	62049	2175325322
Circle	930 West 175th St	Homewood	IL	60430	7089571199
New Heritage	11802 Main Street	Huntley	IL	60142	8476699555
Circle	1020 Essington Rd.	Joliet	IL	60435	8157301199
Circle	3372 W. Devon	Lincolnwood	IL	60712	773-465-4200
Reid Baugher Realty	516 West Union	Litchfield	IL	62056	2173245286
Purdum-Epperson, Inc.	119 North Randolph Street	Macomb	IL	61455	3098334577
New Heritage	821 East Grant Highway,	Marengo	IL	60152	8155688093
House of Realty, Inc.	612 N. Market St	Marion	IL	62959	6189976495
House of Realty, Inc.	12097 Lake of Egypt Road	Marion	IL	62959	6189641447
Quest	221 E. Garfield St	Maroa	IL	61756	309-622-3192
KIMA Properties	1600 Broadway	Mattoon	IL	61938	2172586621
North East	3717 West Elm Street	McHenry	IL	60050	800-844-7653
Pride Realty	18700 Wolf Road	Mokena	IL	60448	8154694700
Coleman-Hornsby	1802 North Division Street,	Morris	IL	60450	8159429190
Circle	5800 Dempster Street	Morton Grove	IL	60053	847-967-5500
Langos & Christian	701 West Golf Road	Mount Prospect	IL	60056	8475933460

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
All Pro Real Estate	13035 N Shiloh Dr	Mount Vernon	IL	62864	6182429850
Circle	700 North Lake Street	Mundelein	IL	60060	8479497100
House of Realty, Inc.	906 N. 14th Street, Suite B	Murphysboro	IL	62966	6186845563
North East	1960 Springbrook Square Dr, Unit 100	Naperville	IL	60564	800-844-7653
Circle	1288 Rickert Drive	Naperville	IL	60540	6303692000
Circle	5620 West 95th Street	Oak Lawn	IL	60453	7084241199
Bailey & Co.	8 Eagle Center	O'Fallon	IL	62269	6189312121
Circle	15812 S. Wolf Road	Orland Park	IL	60467	7083610800
Broughton Team	1891 Maine St.	Quincy	IL	62301	2172244600
Affiliated	7210 East State Street	Rockford	IL	61108	8153977700
Affiliated	4962 Hononegah Road	Roscoe	IL	61073	8152700901
ABC Schiro Group	1732 West Wise Road	Schaumburg	IL	60193	8479859700
Circle	718 E Schaumburg Rd	Schaumburg	IL	60194	1-847-882-4855
Real Estate Associates	2030 Timberbrooke Dr	Springfield	IL	62702	2177897200
Circle	3425 W. Sunset	Waukegan	IL	60087	8473367333
Circle	1860 S. Mannheim Road	Westchester	IL	60154	7085310800
Utmost	482 N Milwaukee Ave	Wheeling	IL	60090	847-777-1155
Dream Homes	550 W. Frontage Rd.	Winnetka	IL	60093	773.472.6900
Bradley Realty, Inc.	1220 N. 200 W.	Angola	IN	46703	9999999999
Scheetz	7994 E US Highway 36	Avon	IN	46123	3172681800
Advance Realty	656 W Main Street	Berne	IN	46711	2605898474
Scheetz	1155 South College Mall Road	Bloomington	IN	47401	8123362100
Scheetz	270 East Carmel Drive	Carmel	IN	46032	3178445111
Scheetz	256 E. Carmel Drive	Carmel	IN	46033	3178445111
Breeden Realtors	700 Washington Street	Columbus	IN	47201	8123723766
Circle	8080 E. 109th Ave	Crown Point	IN	46307	2196613000
Circle	855 E. North Street	Crown Point	IN	46307	2196625445
Circle	1001 Parkway Avenue	Elkhart	IN	46516	5742932121
Scheetz	11504 Lakeridge Drive	Fishers	IN	46037	3175950021
Bradley Realty, Inc.	2928 E. Dupont Rd.	Fort Wayne	IN	46825	2603991177
Scheetz	1533 Olive Branch Parke Lane	Greenwood	IN	46143	3178812100
Property Shoppe	617 Cherry Street	Huntington	IN	46750	260-356-2922
Scheetz	643 Massachusetts Ave.	Indianapolis	IN	46204	3178145500
Scheetz	4929 E. 96th Street	Indianapolis	IN	46240	3177052500
Bradley Realty, Inc.	125 E. North Street	Kendallville	IN	46755	2603991177
Circle	603 J Street	La Porte	IN	46350	2193240021
The Lueken Group	2 Walter Scholer Drive	Lafayette	IN	47909	7658380818
Classic Realty	5 N Main Street	Linton	IN	47441	8122545204
Classic Realty	400 J.F.K. Avenue	Loogootee	IN	47553	8122545204
Circle	1040-1050 E. Commercial	Lowell	IN	46356	2196908900
River Valley Real Estate, Inc.	142 Demaree Drive	Madison	IN	47250	8122731234

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Circle	3401 Franklin Street	Michigan City	IN	46360	2198742121
Circle	104 N. Main Street	Middlebury	IN	46540	5748252134
Advance Realty	1203 North Meridian Street	Portland	IN	47371	2607266768
Bradley Realty, Inc.	576 Greiger Drive	Roanoke	IN	46783	2603991177
Wheeler Realty	9015 E. Old 36 Road	Rockville	IN	47872	7653441199
Wheeler Realty	764 North U.S. Highway 41	Rockville	IN	47872	7655690037
Circle	421 W. Lincoln Highway	Schererville	IN	46375	2197382455
Circle	2410 Edison Road	South Bend	IN	46615	5743146000
Elite	23 S Main Street	Sullivan	IN	47882	812-268-0200
Arnold Associates	631 Main Street	Tell City	IN	47586	8125476433
Elite	523 Wabash Ave.	Terre Haute	IN	47807	8122381771
Alliance Group	450 W. Lincolnway	Valparaiso	IN	46385	2194622090
Circle	503 Silhavy Road, Suite A103	Valparaiso	IN	46383	2195482021
Classic Realty	2108 State Street	Washington	IN	47501	8122545204
Scheetz	135 E. Sycamore Street	Zionsville	IN	46077	3178731700
GHC Associates, Inc.	201 West 6th Street	Concordia	KS	66901	7852431555
Gold Team-REALTORS®	530 W 6th St	Junction City	KS	66441	7857622521
Pool Realty, Inc.	500 Main Street	Osawatomie	KS	66064	9137556565
Grigsby Realty	602 East First Street	Pratt	KS	67124	6206725544
Advantage Realty	334 14th Street	Ashland	KY	41101	606-329-8000
Pinnacle	632 Chestnut Street	Berea	KY	40403	859-623-1900
Premier Realty Partners	2965 North Mill Avenue	Bowling Green	KY	42104	2707814433
Smith Realty Group	850 Meader Street	Campbellsville	KY	42718	2707890005
Advantage Realty	1100 Hustonville Rd.	Danville	KY	40422	8592382119
Premiere Properties	7724 US Highway 42	Florence	KY	41042	8592912600
Simpson & Associates	1105 Louisville Road	Frankfort	KY	40601	5022231600
Commonwealth Real Estate	97 C. Michael Davenport Blvd.	Frankfort	KY	40601	5022262121
Advantage Realty	137 East Main Street, Suite A	Georgetown	KY	40324	(502)557-8600
Garner Properties	5285 Madison Pike	Independence	KY	41051	8593639900
Commonwealth Real Estate	781 Copperfield Drive	Lawrenceburg	KY	40342	5028592125
Simpson & Associates	1818 Versailles Road	Lexington	KY	40504	8594553321
Advantage Realty	2121 Nicholasville Road	Lexington	KY	40503	8597210121
Advantage Realty	911 North Main Street	London	KY	40741	6068780021
Dick Vreeland & Associates	4801 Fern Valley Road	Louisville	KY	40219	5029684175
Advantage Realty	315 Old Flemingsburg Road	Morehead	KY	40351	6067830021
Advantage Plus	10367 Highway 44 E	Mount Washington	KY	40047	5029572121
Prestige	1735 Frederica Street	Owensboro	KY	42301	270-684-2100
Service Realty	3225 Coleman Road	Paducah	KY	42001	2704422100
American Way Realty	3780 North Mayo Trail	Pikeville	KY	41501	6064352121
American Way Realty	412 North Arnold Avenue	Prestonsburg	KY	41653	6068869100
Advantage Realty	139 N Keeneland Dr	Richmond	KY	40475	8596245488

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Advantage Plus	179 S. Buckman Street	Shepherdsville	KY	40165	5029557255
Advantage Realty	3765 South Highway 27	Somerset	KY	42501	6064511021
Investment Realty	2435 Drusilla Lane	Baton Rouge	LA	70809	2252912121
United	4320 Parkway Drive	Bossier City	LA	71112	3187466533
Elite	4012 Benton Road, Suite 110	Bossier City	LA	71111	3187468000
Delia Realty Group	1720 North Pine Street	Deridder	LA	70634	3374632121
Richard Berry & Associates, Inc.	2330 Lapalco Boulevard, Ste #5	Harvey	LA	70058	5043672345
Action Realty	1425 West Tunnel Boulevard,	Houma	LA	70360	9858684663
Action Realty	4023 Ambassador Caffery Pwy	Lafayette	LA	70503	3377049021
Bono Realty	4410 Nelson Road	Lake Charles	LA	70605	3374781578
Bessette Realty, Inc.	3025 Lake Street	Lake Charles	LA	70601	3374742185
Delia Realty Group	2730 Colony Boulevard	Leesville	LA	71446	3372392121
Lakeshore	1321 N. Causeway Blvd.	Mandeville	LA	70471	9856264465
Sabine Property Shoppe, Inc.	825 San Antonio Avenue	Many	LA	71449	3182566410
Sabine Property Shoppe, Inc.	12235 Texas Hwy	Many	LA	71449	3182560775
Action Realty	4736 W. Napoleon Avenue	Metairie	LA	70001	5044568821
J. Carter & Company	3225 Danny Park, Suite 202	Metairie	LA	70002	504-810-2825
Jan Frye & Associates	910 Homer Road	Minden	LA	71055	3183773722
United	2115 Justice St.	Monroe	LA	71201	3183232710
Buelow-Miller Realty	602 B Main St.	Pineville	LA	71360	3184421381
Elite	8575 Fern Ave, Suite 105	Shreveport	LA	71105	3188683600
Investment Realty	2160 Gause Boulevard East,	Slidell	LA	70461	9856434200
Action Realty	311 Canal Boulevard	Thibodaux	LA	70301	9854495221
XSELL REALTY	203 Southbridge Street	Auburn	MA	01501	774-772-7072
Cityside	232 Clarendon St	Boston	MA	02116	6172622600
Professionals	72 Hancock Street	Braintree	MA	02184	7818486062
Marella Realty	367 Washington Street	Braintree	MA	02184	7818484740
Shawmut Properties	134 Tremont Street	Brighton	MA	02135	6177872121
Revolution	625 Massachusetts Ave	Cambridge	MA	02139	(617) 982-7175
Limitless	323 Turnpike St	Canton	MA	02021	617.749.7178
Tassinari & Associates, Inc	96 North Main Street, Route 58	Carver	MA	02330	508-866-8100
Elite Realty, Inc.	253 Main Street	Charlestown	MA	02129	6172415566
Your Way	8 Chelmsford St	Chelmsford	MA	01824	978-710-7490
North East	473 Broadway	Chelsea	MA	02150	8008447653
North East	96 High Street	Danvers	MA	01923	8008447653
Signature Properties	980 Reed Road	Dartmouth	MA	02747	5089994541
Mario Real Estate	620 Bennington Street	East Boston	MA	02128	6175696044
North East	680 Broadway	Everett	MA	02149	8008447653
North East	44 Scranton Ave.	Falmouth	MA	02540	8008447653
Custom Home Realty	16 John H Finley Way III	Framingham	MA	01701	508-473-4777
Custom Home Realty	9 Summer St	Franklin	MA	02038	508-473-4777

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
McLennan & Company	394 South Main Street	Haverhill	MA	01835	9783732100
Marathon	77 West Main Street	Hopkinton	MA	01748	617.549.5024
North East	130 Parker St	Lawrence	MA	01843	8008447653
North East	71-75 Water Street	Leominster	MA	01453	8008447653
North East	100 Sagamore Street	Lynn	MA	01902	800-844-7654
North East	138 Pleasant Street	Malden	MA	02148	8008447653
Custom Home Realty	273 Chauncy St	Mansfield	MA	02048	508-473-4777
North East	284 Salem Street	Medford	MA	02155	800-844-7653
Custom Home Realty	32 Hastings St	Mendon	MA	01756	508-473-4777
McLennan & Company	188 Broadway	Methuen	MA	01844	9786838008
North East	189 S Main St	Middleton	MA	01949	8008447653
The Real Estate Group	199 Main Street	Milford	MA	01757	8009423922
North East	555 Elm St.	North Attleboro	MA	02760	800-844-7653
North East	348 Park Street	North Reading	MA	01864	8008447653
North East	175 Walpole Street	Norwood	MA	02062	8008447653
North East	494 Lowell Street	Peabody	MA	01960	8008447653
North East	111 Main Street	Pepperell	MA	01463	8008447653
North East	152 North Street	Pittsfield	MA	01201	800-844-7653
Tassinari & Associates, Inc	120 Court Street	Plymouth	MA	02360	5087471258
North East	1102 North Main Street	Randolph	MA	02368	800-844-7653
North East	16 Pleasant Street	Revere	MA	02151	8008447653
North East	442 Lincoln Avenue	Saugus	MA	01906	8008447653
North East	364 Boston Turnpike	Shrewsbury	MA	01545	800-844-7653
North East	160 Main Street	Spencer	MA	01562	8008447653
Center Home Team	27 Main Street	Sterling	MA	01564	9784229800
Celli	270 Main Street	Stoneham	MA	02180	7814381230
Realty Network	277 Winthrop St	Taunton	MA	02780	508-822-0500
North East	1215 Main Street	Tewksbury	MA	01876	8008447653
Property Central	171 Water Street	Wakefield	MA	01880	781.435.1406
North East	290 Lexington Street	Waltham	MA	02451	8008447653
North East	700 West Center Street	West Bridgewater	MA	02379	8008447653
North East	69 Milk Street	Westborough	MA	01581	800-844-7653
Shawmut Properties	405 Boston Post Rd	Weston	MA	02493	7818944800
Mario Real Estate	218 Winthrop Street	Winthrop	MA	02152	6178461020
North East	536 Main St	Woburn	MA	01801	800-844-7653
XSELL REALTY	110 Lovell st	Worcester	MA	01603	774-772-7072
New Millennium	200 N. Philadelphia Blvd.	Aberdeen	MD	21001	410-272-4800
New Millennium	1730 West Street	Annapolis	MD	21401	4102669005
New Millennium	9506 Harford Rd.	Baltimore	MD	21234	410-665-0200
Downtown	1010 Light St	Baltimore	MD	21230	4105471116
Harris Hawkins & Co.	1404 Bare Hills Avenue	Baltimore	MD	21209	410-321-1035

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
New Millennium	16900 Science Drive	Bowie	MD	20715	301-893-6200
Envision	1318 Crain Highway	Bowie	MD	20716	2402327005
New Millennium	23063 Three Notch Road	California	MD	20619	3018622169
New Millennium	6300 Woodside Ct.	Columbia	MD	21046	4107308888
Potomac West	111 South George Street	Cumberland	MD	21502	3017773232
Redwood Realty	8 E. 2nd Street, Suite 100	Frederick	MD	21701	3013650664
Market Professionals	5 Public Sq, Suite 500	Hagerstown	MD	21740	3016714663
New Millennium	8530 Veterans Highway	Millersville	MD	21108	4439060280
New Horizon	8606 Coastal Highway	Ocean City	MD	21842	4107234500
New Millennium	8230 Ritchie Hwy.	Pasadena	MD	21122	410-384-9000
Don Gurney Real Estate	3201 Mountain Road	Pasadena	MD	21122	4102556650
New Millennium	862 Costley Way	Prince Frederick	MD	20678	4439689595
New Millennium	1801 Rockville Pike Suite 103	Rockville	MD	20852	703-217-8461
Redwood Realty	6116 Executive Blvd.	Rockville	MD	20852	3012082288
Harbor Realty	732 E Main St	Salisbury	MD	21804	4105482100
New Millennium	5010 Regency Place	White Plains	MD	20695	3016099000
Venture Ltd.	1 Orchard Street	Augusta	ME	04330	2076226221
Queen City Real Estate	592 Hammond Street	Bangor	ME	04401	207-942-4618
North East	251 US Route 1	Falmouth	ME	04105	8008447653
First Choice Realty	380 Main Street	Gorham	ME	04038	2078392188
Moose Country Realtors	89 Pritham Ave	Greenville	ME	04441	2076953731
North East	187 State Road	Kittery	ME	03904	8008447653
Advantage	506 Main Street	Lewiston	ME	04240	2077822121
North East	48 Free Street	Portland	ME	04101	8008447653
North East	1137 Main Street	Sanford	ME	04073	8008447653
Barbara Patterson	96 Portland Street	South Berwick	ME	03908	2073844008
North East	653 Roosevelt Trail	Windham	ME	04062	8008447653
Nason Realty, Inc.	11 Bay Street,	Winslow	ME	04901	2078732119
Atlantic Realty	433 U.S. Route One	York	ME	03909	2073634053
Lee-Mac Realty	605 W. Warwick Drive	Alma	MI	48801	9894636085
Professionals	130 S. Main Street	Almont	MI	48003	586-274-1111
Northland	605 South Ripley Boulevard	Alpena	MI	49707	9893562181
Affiliated	213 W. Liberty Street	Ann Arbor	MI	48104	7349306150
Babcock Realty	791 S Van Dyke Rd	Bad Axe	MI	48413	9892699925
Signature Realty	415 S Euclid	Bay City	MI	48706	9896864500
Affiliated	111 W Ferry St., #2	Berrien Springs	MI	49103	269.588.5055
Forward Realty, Inc.	119 Linden	Big Rapids	MI	49307	2317964808
Affiliated	1905 W. Territorial Road	Camden	MI	49232	5172544442
Babcock Realty	6820 Main Street	Caseville	MI	48725	9898568400
Signature Realty	108 East Broad Street	Chesaning	MI	48616	9898454800
Signature Realty	1102 North McEwan Street	Clare	MI	48617	(989) 386-7776

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Professionals	7070 Gateway Park Drive	Clarkston	MI	48346	2486207200
Professionals	41640 Garfield Rd.	Clinton Township	MI	48038	5862866000
Signature Realty	3484 W. Vienna	Clio	MI	48420	8106870230
Drews Realty	9 W Chicago St	Coldwater	MI	49036	5172798900
Metro Brokers	1133 S. State Rd.	Davison	MI	48423	8106534500
Curran & Oberski	24711 Michigan Avenue	Dearborn	MI	48124	3132741700
Curran & Oberski	25636 Ford Road	Dearborn Heights	MI	48127	3132747200
Affiliated	62 Center St.	Douglas	MI	49406	2698572121
Signature Realty	201 East Bay Street	East Tawas	MI	48730	989-362-4261
Northland	116 River Street	Elk Rapids	MI	49629	2312644500
Northland	11840 S. Lacore Rd.	Empire	MI	49630	2313527123
Signature Realty	104 S Adelaide St	Fenton	MI	48430	8106292234
Signature Realty	720 East Main Street	Flushing	MI	48433	8106593161
Signature Realty	160 S Main St	Frankenmuth	MI	48734	9896526080
Northland	408 Main Street - P.O. Box 2216	Frankfort	MI	49635	2313527123
Signature Realty	7485 Midland Rd.	Freeland	MI	48623	989.695.9126
Realty North	101 E. Cedar Ave.	Gladwin	MI	48624	989-426-1801
Signature Realty	8311 Office Park Drive	Grand Blanc	MI	48439	8106953200
Metro Brokers	8195 S. Saginaw Street	Grand Blanc	MI	48439	8106941000
Affiliated	2090 Celebration Drive NE	Grand Rapids	MI	49525	6163694040
Realty North	5688 M-72 West	Grayling	MI	49738	989-348-5474
Riverpointe	8173 Macomb	Grosse Ile	MI	48138	7346713020
Babcock Realty	119 State Street	Harbor Beach	MI	48441	9894793100
Drews Realty	22 N. Howell Street	Hillsdale	MI	49242	5174395000
Affiliated	55 Spring Street	Hillsdale	MI	49242	5174391000
Affiliated	4170 Charlar Drive	Holt	MI	48842	517-694-7653
Affiliated	1100 Century Way, Suite C	Houghton	MI	49931	906.482.0001
Realty North	2760 W. Houghton Lake Drive, Suite 300	Houghton Lake	MI	48629	989-366-1801
Rockgate	220 E. Edgerton	Howard City	MI	49329	231.937.1077
Affiliated	4343 E. Grand River Avenue	Howell	MI	48843	5175481700
Affiliated	100 E. Michigan Ave, Suite 115	Jackson	MI	49201	5178880050
C. Howard	1522 Gull Road	Kalamazoo	MI	49048	2693819292
Signature Realty	8302 Ludington Drive	Lake	MI	48632	(989) 544-2707
Signature Realty	1001 Sandtrap Drive	Lake Isabella	MI	48893	(989) 644-8333
Affiliated	2500 Kerry Street	Lansing	MI	48912	517.887.0800
Affiliated	7200 W. Saginaw Hwy	Lansing	MI	48917	517.887.0800
Professionals	37172 6 Mile Road	Livonia	MI	48152	734-464-7111
Bayshore Real Estate	111 E. Ludington Ave.	Ludington	MI	49431	231-845-0363
Campbell Realty, Inc.	1186 East 12 Mile Road	Madison Heights	MI	48071	2483980100
Northland	113 Maple Street	Manistee	MI	49660	(231) 723-6100
Prime Realty	2112 US 41 W, Suite 1	Marquette	MI	49855	9062285230

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Signature Realty	409 Ashman Street	Midland	MI	48640	9898372100
Allstar Real Estate Team	15375 South Dixie Highway	Monroe	MI	48161	7342412700
Signature Realty	714 E. Wisconsin Street	Mount Pleasant	MI	48858	(989) 772-9449
Trophy Class	2175 Riegler Rd	Muskegon	MI	49445	616-414-5420
Northland	113 Nagonaba West	Northport	MI	49670	2319297900
Curran & Oberski	42949 7 Mile Road	Northville	MI	48167	7344646400
Babcock Realty	8673 Lake Street	Port Austin	MI	48467	9897384663
Affiliated	5136 Lovers Lane	Portage	MI	49002	2698881900
Affiliated	31 E. Chicago Street	Quincy	MI	49082	(517) 439-1000
Professionals	129 East University	Rochester	MI	48307	248-652-7700
Realty North	9029 Cut Road	Roscommon	MI	48653	989-821-1800
Curran & Oberski	32121 Woodward Avenue	Royal Oak	MI	48073	2482641700
Signature Realty	5580 State Street	Saginaw	MI	48603	9899217000
Affiliated	830 Pleasant Street	Saint Joseph	MI	49085	2695885055
Advantage Plus	1910 Ashmun St.	Sault Sainte Marie	MI	49783	9066326868
Affiliated	253 Center Street	South Haven	MI	49090	2697678180
Affiliated	800 Old US 27	St Johns	MI	48879	989.224.0800
White House Realty	10060 Buchanan Road	Stanwood	MI	49346	2319727676
Professionals	40682 Ryan Road	Sterling Heights	MI	48310	586-274-1111
Northland	325 N Saint Joseph St	Suttons Bay	MI	49682	2312712679
Affiliated	1103 West Michigan Avenue	Three Rivers	MI	49093	2692795184
Northland	241 E. State St.	Traverse City	MI	49684	2319297900
Professionals	4820 Rochester Road	Troy	MI	48098	2485241600
Professionals	48680 Van Dyke	Utica	MI	48317	5867318180
Dynamic Realty	6900 North Wayne Road	Westland	MI	48185	7347288000
Affiliated	3150 Packard Road	Ypsilanti	MI	48197	7344343500
Atwood	201 S Washington Ave.	Albert Lea	MN	56007	5073773174
First Realty, Inc.	1124 Broadway Street	Alexandria	MN	56308	3207628070
Atwood	37401 State Hwy 210	Battle Lake	MN	56515	2188640547
Brainerd Realty, Inc.	14244 Dellwood Drive	Baxter	MN	56425	2188292222
Dickinson Realtors	104 3rd Street NW	Bemidji	MN	56601	2187511228
Moline Realty, Inc	202 Main Street South	Cambridge	MN	55008	7636893593
Atwood	7915 Stone Creek Drive, Suite 120	Chanhausen	MN	55317	(952) 949-0263
Atwood	4140 Richard Avenue	Duluth	MN	55811	2187228221
MarketLink Realty	4655 Nicols Road	Eagan	MN	55122	6518941808
Northland Realty	1010 East 4th Street	Fairmont	MN	56031	5072384796
Atwood	405 West Lincoln	Fergus Falls	MN	56537	2187393281
Land of Lakes	721 South Pokegama Avenue	Grand Rapids	MN	55744	2183260323
Atwood	350 West Main Street	Isle	MN	56342	3206768829
Atwood	209 South 2nd Street, #200	Mankato	MN	56001	5073873131
Twin Lakes Realty	41438 State Highway 65	McGregor	MN	55760	2184265100

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Atwood	11812 Wayzata Blvd., Suite 100	Minnetonka	MN	55305	(952) 949-0263
Atwood	520 Pine Street	Monticello	MN	55362	(763) 295-0049
Atwood	1106 S Broadway St	New Ulm	MN	56073	507-359-9212
Atwood	203 3rd St West	Northfield	MN	55057	(507) 663-1100
Atwood	316 Highway 78 North	Ottertail	MN	56571	2183677500
Brainerd Realty, Inc.	649 Pillsbury Street N.	Pillager	MN	56473	9999999999
Atwood	2689 Commerce Drive NW	Rochester	MN	55901	507-226-8986
Affiliated	315 Elton Hills Dr. NW	Rochester	MN	55901	6087842121
Premier Group	5401 Gamble Dr.	Saint Louis Park	MN	55416	8774370064
First Realty, Inc.	24 Division Street	Waite Park	MN	56387	3202524908
Atwood	121 Main Ave., W.	Winsted	MN	55395	(320) 209-9003
Family Tree	1004 South Elliot Avenue	Aurora	MO	65605	4176782121
Peterson Real Estate	1000 S. Springfield Avenue	Bolivar	MO	65613	4173263900
Maddux Realty	Highway 65 South	Buffalo	MO	65622	4173452274
Crossroads	1203 Bryan Road	Cameron	MO	64429	8166324884
Premiere Realty	109 S. Broadview	Cape Girardeau	MO	63703	5733342121
Team Elite	303 South Washington Street	Chillicothe	MO	64601	6606462141
Access	1301 Vandiver Suite N	Columbia	MO	65202	5737779708
Community	2100 W Broadway	Columbia	MO	65203	573-777-5555
Community	320 E Broadway	Columbia	MO	65203	573-777-5555
City Connections	106 N. Franklin St.	Cuba	MO	65453	573-885-2121
McDaniel Realty	500 Market Street	Fulton	MO	65251	5736427614
Broughton Team	3817 McMasters Avenue	Hannibal	MO	63401	5732218030
Peterson Real Estate	22568 State Hwy 64	Hermitage	MO	65668	4177456798
Integrity Group	12 Downing St.	Hollister	MO	65672	417-213-5121
Premiere Realty	3125 E Jackson Blvd	Jackson	MO	63755	5739870721
SEMO Realtors	105 East Washington Ave	Kennett	MO	63857	573-888-5888
Lifetime Realty	1605 S. Baltimore Street	Kirksville	MO	63501	6606655678
Laclede Realty	266 S Jefferson Avenue, Suite C	Lebanon	MO	65536	4175881200
Peak, Marking & Associates, Inc.	123 E. Jackson St.	Mexico	MO	62565	5735811363
McKeown & Associates, Inc.	2040 Silva Lane	Moberly	MO	65270	660-263-1789
Properties Unlimited	100 Chapel Drive	Monett	MO	65708	4172356800
Hometown Properties	200 Main Street	Mountain Grove	MO	65711	4179261070
Community	5891 Hwy 54	Osage Beach	MO	65065	573-777-5555
American Realty	1919 Big Bend Rd.	Poplar Bluff	MO	63901	5737852121
First Choice	603 Kingshighway	Rolla	MO	65401	5733645050
Advantage Real Estate, Inc.	138 Concord Lane	Saint Louis	MO	63128	3144747621
CopperKey Realty	4011 N St Peters Pkwy	Saint Peters	MO	63304	636-317-1120
South Central Realty	306 East Scenic Rivers Blvd	Salem	MO	65560	5737296121
McKeown & Associates, Inc.	506 West Highway 24	Salisbury	MO	65281	660-263-1789
Properties Unlimited	24742 State Highway 39	Shell Knob	MO	65747	4172356800

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Premiere Realty	1101 East Malone Avenue	Sikeston	MO	63801	5734722411
Integrity Group	3333 E. Battlefield	Springfield	MO	65804	4178839292
Combs & Associates Real Estate	328 East Walnut	Thayer	MO	65791	4172647000
Team Elite	1724 East 9th	Trenton	MO	64683	6603592224
Landmark Realty	100 N. State Highway 5	Versailles	MO	65084	5733784641
Ozark Hills Realty, Inc.	1822 Porter Wagoner Blvd.	West Plains	MO	65775	417-255-2121
Performance Realty	107 East Jackson Street	Willard	MO	65781	4177427653
David Stevens Inc.	701 Highway 80 West	Clinton	MS	39056	6019247552
Doris Hardy & Associates, LLC	3495 Bluecutt Road	Columbus	MS	39705	6623278596
J. Carter & Company	2137 East Pass Road	Gulfport	MS	39507	2287313881
Busch Realty Group	1716 26th Avenue	Gulfport	MS	39501	228.324.1715
Alliance	6555 US Highway 98 West	Hattiesburg	MS	39402	6012555131
Prestige	224 Key Dr	Madison	MS	39110	601-853-3333
Busch Realty Group	922 Porter Avenue, Suite 101	Ocean Springs	MS	39564	228.256.3357
Prestige	1403 Van Buren Avenue	Oxford	MS	38655	662.562.5502
Eric Enterprises Incorporated	1701 Highway 43 N., Suite 2	Picayune	MS	39466	6017991199
Prestige	106 N. Front	Senatobia	MS	38668	662-562-5502
Prestige	6900 Cobblestone Blvd.	Southaven	MS	38672	662-890-9696
Knowles Realty	1720 McCullough Boulevard	Tupelo	MS	38801	662.842.7878
Shea Realty	208 1/2 E Park Ave	Anaconda	MT	59711	4067235455
Deaton and Company Real Estate	8299 Hwy 35	Bigfork	MT	59911	4068851236
Hometown Brokers	1605 Shiloh Road	Billings	MT	59106	4062942121
Jackson Hole Real Estate Group, Inc.	122 S. Willson Avenue	Bozeman	MT	59715	406-587-8832
Shea Realty	1760 Harrison Avenue	Butte	MT	59701	4067235455
Shea Realty	3799 Highway 1 West	Butte	MT	59858	4067235455
Shea Realty	66 Southern Cross Road	Butte	MT	59711	406.563.4554
Heritage Realty	28 East Center St	Dillon	MT	59725	4066833610
Shea Realty	2115 10th Avenue South	Great Falls	MT	59405	4067612811
Northwest Realty MT	1701 2nd Ave N	Great Falls	MT	59401	4064535565
Heritage Realty	1221 Echelon Place	Helena	MT	59602	4064431432
Deaton and Company Real Estate	128 1st Ave W	Kalispell	MT	59901	4068851236
Summit Realty	904 Utah Ave	Libby	MT	59923	(406)293-5107
Peak Properties	2300 Regent Street, Suite 205	Missoula	MT	59801	406-341-7440
Big Sky Real Estate	112 E. Railroad	Plains	MT	59859	4068835387
Big Sky Real Estate	119 Anchor Way	Polson	MT	59860	4068835387
Deaton and Company Real Estate	750 West 2nd Street	Whitefish	MT	59937	4068851236
Russ Hollins Realtors	160 North First Street,	Albemarle	NC	28002	7049832114
Mountain Lifestyles	1408 Patton Ave	Asheville	NC	28806	8285759002
Mountain Lifestyles	1210 Hendersonville Road	Asheville	NC	28803	828-684-2640
Mountain Vistas	8857 Hwy 105 S	Boone	NC	28607	8282649111
Folks Properties	314 N. Main Street, Ste. B	Bunn	NC	27508	919-925-1102

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Russ Hollins Realtors	9010 Glenwater Drive	Charlotte	NC	28262	7045470210
Murphy & Rudolph	8400-F Belhaven Boulevard	Charlotte	NC	28216	7043994848
Triangle Group	8129 Ardrey Kell Rd, Suite 101	Charlotte	NC	28277	7048472144
Rucker Real Estate	8305 University Executive Park Dr.	Charlotte	NC	28262	980.237.2902
DiGioia Realty	17718 Kings Point Drive, Ste: B	Cornelius	NC	28031	704)-506-6434
Nachman Realty	1825 West City Drive	Elizabeth City	NC	27909	2523311300
Coastland Realty	7603 Emerald Drive	Emerald Isle	NC	28594	2523542131
Triangle Group	201 S. McPherson Church Rd.	Fayetteville	NC	28303	910-321-1002
The Realty Group	208 Hay Street	Fayetteville	NC	28301	910-485-7800
Triangle Group	407 North Judd Parkway N.E.	Fuquay Varina	NC	27526	9195524517
The Realty Group	211 E. Arlington Blvd.	Greenville	NC	27858	2523557800
Mountain Lifestyles	640 Greenville Highway	Hendersonville	NC	28792	828-692-8275
Connected	136 S King Street, Ste: E	Hendersonville	NC	28792	828-348-0222
Total Real Estate Solutions	2638 Willard Dairy Road	High Point	NC	27265	3368874599
American Properties	1935 Lejeune Boulevard	Jacksonville	NC	28546	9105775400
Champion Real Estate	2820 Henderson Drive	Jacksonville	NC	28546	9104555328
Coastal Advantage	301 Western Blvd	Jacksonville	NC	28546	910-353-7755
Lawrie Lawrence	625 South Main Street	King	NC	27021	336 983 2191
Harry H. Cummings, Inc.	2715 West Vernon Avenue	Kinston	NC	28501	2525220011
Nachman Realty	4628 North Croatan Highway	Kitty Hawk	NC	27949	2522616400
Town & Country Realty	2414 East Main Street	Lincolnton	NC	28092	7047351425
Folks Properties	214 S Bickett Boulevard, Unit AB	Louisburg	NC	27549	919-925-0820
The Real Estate Center	4850 Fayetteville Road	Lumberton	NC	28358	9107388151
Total Real Estate Solutions	112 South Market Street	Madison	NC	27025	3368874599
Lawrie Lawrence	702-A Brawley School Road	Mooreville	NC	28117	704.883.4567
Coastal Advantage	4644 Arendell Street	Morehead City	NC	28557	252-240-2100
Zaytoun-Raines	312 South Front Street	New Bern	NC	28560	2526333069
Coastal Advantage	2823 Neuse Blvd	New Bern	NC	28562	252-351-3030
American Homes	3175 US Hwy 70 SE	Newton	NC	28658	8285682121
Triangle Group	300 Country Club Drive	Oak Island	NC	28465	910-233-7647
Sunset Realty	24 Causeway Dr	Ocean Isle Beach	NC	28469	9105791001
Sail/Loft Realty	1000 Broad Street	Oriental	NC	28571	2522491787
Hancock Properties, Inc.	126 Main Street	Oxford	NC	27565	9196932257
Southern Lifestyles	33 Deegan Dr.	Pittsboro	NC	27312	919.533.6300
Triangle Group	1111 Haynes Street	Raleigh	NC	27604	9197204217
The Knowles Team	1618 Barnes St	Reidsville	NC	27320	3363422022
Sterling Real Estate	3051 Sunset Avenue	Rocky Mount	NC	27804	252-937-2121
Towne & Country	474 Jake Alexander Blvd. West	Salisbury	NC	28147	7046377721
Sunset Realty	502 North Sunset Boulevard	Sunset Beach	NC	28468	9105791000
Coastal Advantage	518 Roland Avenue	Surf City	NC	28445	910-328-2511
Sterling Real Estate	1605 Howard Avenue	Tarboro	NC	27886	252-813-9621

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
The Realty Group	162 W. Main Street	Washington	NC	27889	2529462121
Foley Realty	97 N. Main St.	Weaverville	NC	28787	828-484-7500
Heritage Realty	11 Beaver Creek School Road	West Jefferson	NC	28694	3362462664
The Harrelson Group	220 Avondale Ave.	Wilmington	NC	28403	9107691465
Morrison Realty	1142 West Turnpike Ave.	Bismarck	ND	58501	7012236654
Morrison Realty	1524 Prairie Ave	Dickinson	ND	58601	701.223.6654
FM Realty	5012 53rd St. S, Suite G	Fargo	ND	58104	7012817222
Morrison Realty	804 First Avenue S	Jamestown	ND	58401	7012520392
Morrison Realty	500 20th Ave SW	Minot	ND	58701	(701) 839-0021
Atwood	315 N. 11th Street	Wahpeton	ND	58075	7016428441
Century Real Estate	2200 Harvell Drive	Bellevue	NE	68005	4022914800
Realty Team	2626 23rd Street	Columbus	NE	68601	4025641333
Premier Home Sales	321 West Second Street	Grand Island	NE	68803	3083824250
Midlands	3715 29th Avenue	Kearney	NE	68845	3082345550
Home & Farm Realty, Inc.	847 S. 48th Street	Lincoln	NE	68510	4024895911
Highview Realty	177 Main Street	Charlestown	NH	03603	6038265221
Highview Realty	42 Summer Street	Claremont	NH	03743	6035427766
Circa 72	46 Pleasant Street	Concord	NH	03301	603-224-3377
Mountainside Realty	49 Main Street	Lincoln	NH	03251	6037452121
Dumont & Associates	1100 Valley Street	Manchester	NH	03103	6036685100
Cardinal	381 Main Street	Nashua	NH	03060	6038893233
North East	124 Main Street	Rochester	NH	03867	8008447653
North East	2 Manor Parkway	Salem	NH	03079	8008447653
Atlantic Professional Realty	508 New Jersey Avenue, Suite 2A	Absecon	NJ	08201	6096526000
Schlossbach Realty	1312 Main Street	Belmar	NJ	07719	7326814277
Reilly Realtors	39 North Route 73	Berlin	NJ	08009	8567671776
Nicholson	43 West Church Street	Blackwood	NJ	08012	8562287400
Action Plus Realty	132 Farnsworth Ave.	Bordentown	NJ	08505	800-299-2129
Lawrence Realty	1831 Highway 88 East	Brick	NJ	08724	5168377558
North Star	321 Herbertsville Road	Brick	NJ	08724	7324586262
Solid Gold Realty	721 Brick Boulevard	Brick	NJ	08723	7329202100
Action Plus Realty	3838 Atlantic Brigantine Blvd.	Brigantine	NJ	08203	800-299-2129
Preferred Realty, Inc.	43 North Road	Butler	NJ	07405	9738383600
Cedarcrest Realty, Inc.	460 Bloomfield Ave.	Caldwell	NJ	07006	9732281050
Gilmartin & Company	1382 Lafayette Street	Cape May	NJ	08204	6098841800
Advantage Gold	401 Route 70 E	Cherry Hill	NJ	08034	8564992163
Alliance	2101 RT-70 E	Cherry Hill	NJ	08003	8564297700
JRS Realty	138 Westfield Avenue	Clark	NJ	07066	732-396-0606
Calabrese Realty	745 Palisade Ave.	Cliffside Park	NJ	07010	2019451070
Supreme Realty	107 South Ave. W	Cranford	NJ	07016	9082728337
Action Plus Realty	163 Burlington Path Rd, Suite N	Cream Ridge	NJ	08514	8002992129

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Sylvia Geist Agency	372 Route 18	East Brunswick	NJ	08816	7322381200
Gold Advantage	239 Paterson Ave	East Rutherford	NJ	07073	2019642100
John Anthony Agency, Inc.	1815 Oak Tree Road	Edison	NJ	08820	7329062300
The Crossing	435 Hollywood Avenue	Fairfield	NJ	07004	9732277000
Action Plus Realty	555 Lacey Road	Forked River	NJ	08731	8002992129
Action Plus Realty	5 State Route 33	Freehold	NJ	07728	8002992129
Frick Realtors	117 West White Horse Pike	Galloway	NJ	08205	6096525600
JR Gold Team Realty	352 Lanza Ave	Garfield	NJ	07026	9737729404
New Beginnings Realty	356 Valley Road	Gillette	NJ	07933	9086472000
North Warren Realty	24 Route #46	Hackettstown	NJ	07840	9088520007
Christel Realty	112 Route 23 South	Hamburg	NJ	07419	9738231900
Semiao & Associates	257 Boulevard	Hasbrouck Heights	NJ	07604	2012885533
J.J. Laufer	309 Raritan Avenue	Highland Park	NJ	08904	7322497717
Preferred Realty, Inc.	1 Newark St.	Hoboken	NJ	07030	2017927601
Action Plus Realty	2218 U.S. Highway 9 South	Howell	NJ	07731	8002992129
Viewpoint Realty	20 Chapel Avenue	Jersey City	NJ	07305	2013326300
Semiao & Associates	531 Kearny Avenue	Kearny	NJ	07032	2019911300
Barrood Realtors	3060 Highway 27	Kendall Park	NJ	08824	7322977900
Abrams & Associates	3228 Route 27	Kendall Park	NJ	08824	6097507300
Alliance Realty	867 N. Stiles Street	Linden	NJ	07036	9085875222
Gentry Realtors	170 Main Street	Little Ferry	NJ	07643	2016411333
Semiao & Associates	761 Ridge Road	Lyndhurst	NJ	07071	2014608000
Solid Gold Realty	3A Buckingham Drive	Manchester	NJ	08759	732-920-2100
Alliance	1163 Mantua Pike	Mantua	NJ	08051	8564687800
Alliance	400 Stokes Road	Medford	NJ	08055	6096548797
Town & Country Realty	10 Cedar Road	Mickleton	NJ	08056	8564231666
Thomson & Co	35 Cherry Tree Farm Rd.	Middletown	NJ	07748	7329457035
The Crossing	293 Godwin Avenue	Midland Park	NJ	07432	201-580-2002
Action Plus Realty	1600 Perrineville Rd	Monroe	NJ	08831	8002992129
Alliance	704 East Main Street,	Moorestown	NJ	08057	8562354664
Mack-Morris Iris Lurie Inc	47 Route 9 South	Morganville	NJ	07751	7325362228
Danskin Realty	1937 State Highway #35	Neptune	NJ	07719	732-449-8900
Burke Realty	1882 US Route 1	North Brunswick	NJ	08902	7326586800
Alliance	3860 Bayshore Rd	North Cape May	NJ	08204	6098892121
Action Plus Realty	1333 New Road	Northfield	NJ	08225	800-299-2129
Award Agency	210 Franklin Avenue	Nutley	NJ	07110	9736613808
Solid Gold Realty	1633 Highway 35 North	Oakhurst	NJ	07755	7325317772
Alliance	909 West Avenue	Ocean City	NJ	08226	6093995711
Coastal REALTORS	67 Main Avenue	Ocean Grove	NJ	07756	7327747166
Concept 100	30 Kinderkamack Road	Oradell	NJ	07649	8002217170
Christel Realty	140 Littleton Road	Parsippany	NJ	07054	973-267-9500

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Elite Realty	450 North Beverwyck Road	Parsippany	NJ	07054	9732632200
Prime Realty	1246 Rt. 46	Parsippany	NJ	07054	9737696184
A.G. Realty Group	47 Hoover Avenue	Passaic	NJ	07055	9739283330
Veterans	2409 Pennington Road	Pennington	NJ	08534	8005949178
Crest Real Estate, Inc.	142 Route 23 North	Pompton Plains	NJ	07444	9736861500
Abrams & Associates	2104 Goldfinch Blvd	Princeton	NJ	08540	6096835000
JRS Realty	1474 Main Street	Rahway	NJ	07065	732-388-0909
Thomson & Co	254 Hwy 35	Red Bank	NJ	07701	7329457035
Christel Realty	165 East Main Street	Rockaway	NJ	07866	9736276800
Real Estate Group	1824 Front Street	Scotch Plains	NJ	07076	9083222901
Burke Realty	401 SW Central Ave	Seaside Park	NJ	08752	7326586800
Semiao & Associates	772 Humboldt St.	Secaucus	NJ	07094	201-348-0881
Rauh & Johns	508 Hurffville-Crosskeys Road	Sewell	NJ	08080	8565820366
Alliance	1702 Long Beach Blvd.	Ship Bottom	NJ	08008	609-492-2121
Charles Smith Agency, Inc.	150 Morgan Ave.	South Amboy	NJ	08879	7324479333
Geba Realty	23 Main Street	Sparta	NJ	07871	9737260333
Action Plus Realty	1200 Route 37 West	Toms River	NJ	08755	8002992129
Solid Gold Realty	1 Kensington Circle	Toms River	NJ	08755	732-920-2100
Gold Properties Realty	420 Totowa Road	Totowa	NJ	07512	9735954500
The Crossing	8 Whitehall Rd	Towaco	NJ	07082	9732277000
Action Plus Realty	112 Giffordtown Lane	Tuckerton	NJ	08087	800-299-2129
Preferred Realty, Inc.	1915 Morris Avenue	Union	NJ	07083	908-688-3311
Gemini LLC	192 Bellevue Avenue	Upper Montclair	NJ	07043	9737442700
Gemini LLC	87 Berdan Avenue	Wayne	NJ	07470	9736961111
Realty Group	6804 Bergenline Avenue	West New York	NJ	07093	201.854.8888
Alliance	5811 New Jersey Ave	Wildwood Crest	NJ	08260	6095221212
Main Street Realty Inc	239 Main Street	Woodbridge	NJ	07095	7327504663
Town & Country Realty	11 North Main Street	Woodstown	NJ	08098	8567692020
Hacienda Realty	217 N. Bullard St.		0 NM	88061	575-388-1921
Camco Realty	8300 Carmel Avenue, NE	Albuquerque	NM	87122	5052922021
Black Gold	211 W Main St.	Artesia	NM	88210	575-736-0021
Associated Professionals, Inc.	1205 West Pierce	Carlsbad	NM	88220	5758859722
Dunagan Associates	212 W Stevens	Carlsbad	NM	88220	5752341516
Dunagan Associates	101 S. Canyon	Carlsbad	NM	88220	5752341516
SoWesCo Realty	2222 E. 20th St.	Farmington	NM	87401	5053252100
Champions, Inc.	2601 Main Street, S.W.	Los Lunas	NM	87031	5058653381
Home Planning	400 N. Pennsylvania Avenue	Roswell	NM	88201	5756220021
Aspen Real Estate	727 Mechem Drive	Ruidoso	NM	88345	5752579057
Americana	1502 N Carson St #1	Carson City	NV	89701	702.296.9999
Americana	393 12th Street	Elko	NV	89801	7022969999
Green Valley Realty	2152 Reno Highway, Suite A	Fallon	NV	89406	7754238111

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As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Americana	2580 St. Rose Parkway	Henderson	NV	89074	7022969999
Americana	101 East Horizon Drive, Ste A	Henderson	NV	89015	702-296-9999
Consolidated	2820 Flamingo Road	Las Vegas	NV	89121	7027327282
Americana	4040 S. Eastern Avenue	Las Vegas	NV	89119	7022969999
Americana	1785 E. Sahara Avenue	Las Vegas	NV	89104	7024446168
Americana	6590 S. Rainbow Blvd	Las Vegas	NV	89118	702-296-9999
1st Priority Realty	6370 W Flamingo Rd #5	Las Vegas	NV	89103	702-835-8855
Americana	840 Pinnacle Ct	Mesquite	NV	89027	702-296-9999
Americana	1401 S. Highway 160	Pahrump	NV	89048	775-751-4088
Sonoma Realty	1099 W. Winnemucca Boulevard	Winnemucca	NV	89445	7756235045
North East	4245 Maple Avenue	Amherst	NY	14226	716-689-4000
Purtell Realty	128 Market Street	Amsterdam	NY	12010	5188421243
Unique Realty	32-75 Steinway Street	Astoria	NY	11103	5166259100
One Realty	68 Lake Avenue	Auburn	NY	13021	(315) 258-3883
Adams Real Estate	72 East Main Street	Babylon	NY	11702	6316617200
Princeton Properties	973 Montauk Highway	Bayport	NY	11705	6313630071
Unique Realty	21289 26th Avenue	Bayside	NY	11360	718.225.0800
Catapano Homes	322 Broadway	Bethpage	NY	11714	5169380021
Alliance Realty Group	973 Route 22	Brewster	NY	10509	845.279.7700
Kafcos Realty	4027 East Tremont Ave.	Bronx	NY	10465	7185189101
Galvez	1644 Mayflower Avenue	Bronx	NY	10461	718.409.6300
Future Homes Realty	1408 Castle Hill Avenue	Bronx	NY	10462	7188630055
Mizrahi Realty	916 Kings Hwy	Brooklyn	NY	11223	7189985700
Homefront	3048 Nostrand Avenue	Brooklyn	NY	11229	7182526060
American Homes	361 Nostrand Ave	Brooklyn	NY	11216	7183955626
Achievers	1476 Flatbush Avenue	Brooklyn	NY	11210	7187580600
MK Realty	436 Avenue P	Brooklyn	NY	11223	7186277390
Realty First	6806 18th Avenue	Brooklyn	NY	11204	718-758-5838
Realty First	3436 Fulton Street	Brooklyn	NY	11208	718-758-5838
Awaye Realty	526 Court Street	Brooklyn	NY	11231	718.488.0800
Balesteri, Inc.	1705 Hertel Avenue	Buffalo	NY	14216	7168377000
New West Properties	74 Maple Avenue	Catskill	NY	12414	5189432620
Full Service Realty	78 Brookside Ave	Chester	NY	10918	845-782-2221
North East	5863 E. Circle Drive	Cicero	NY	13039	617-293-5235
Rural Estates	Corner Route 7 & 20	Duanesburg	NY	12056	5188952902
North East	164 Quaker Road	East Aurora	NY	14052	716-652-0232
Mill River Realty	583 Montauk Highway	East Moriches	NY	11940	6318749146
Stoeckeler Real Estate	126 S Main Street	Ellenville	NY	12428	845-706-4334
Sunshine	84-44 Grand Avenue	Elmhurst	NY	11373	7186392100
Shutters & Sails	643 Equestrian Avenue	Fishers Island	NY	06390	8602138333
Sewanhaka Realty	374 Tulip Avenue	Floral Park	NY	11001	5163283344

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As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Leah's Signature	566 South Fourth Street	Fulton	NY	13069	3155981165
Steve Davoli Real Estate	156 Castle Street	Geneva	NY	14456	3157894569
North East	1770 Grand Island Blvd.	Grand Island	NY	14072	800-844-7653
North East	27 Genesee	Greene	NY	13778	800-844-7653
Albertson Realty	413 Main Street	Greenport	NY	11944	6314772730
Hudson Valley Realty	23 New Paltz Road	Highland	NY	12528	8458343777
Alliance Realty Group	652 State Route 299	Highland	NY	12528	8452556163
Princeton Properties	411 C Furrows Road	Holbrook	NY	11741	6314673800
Amiable Realty Group II	82-17 153rd Avenue, Suite 202	Howard Beach	NY	11414	7188354700
Alliance Realty Group	4254 Albany Post Road	Hyde Park	NY	12538	845-233-4634
Scully Realty	94 Long Beach Road	Island Park	NY	11558	5168897110
Milestone Realty	148-31 Hillside Avenue	Jamaica	NY	11435	7182917000
North East	201 Oakdale Road	Johnson City	NY	13790	800-844-7653
Excelsior Realty	900 Portion Road, Unit 2	Lake Ronkonkoma	NY	11779	631-588-4663
Turner Brokers	4 East Fairmount Ave	Lakewood	NY	14750	7167637506
KR Realty	287 Burnside Avenue	Lawrence	NY	11559	5168377558
North East	625 Center Street	Lewiston	NY	14092	800-844-7653
AA Realty	1596 Straight Path	Lindenhurst	NY	11757	6312265995
Leah's Signature	8062 Oswego Road	Liverpool	NY	13090	3156521165
Verdeschi & Walsh Realty	1025 West Beech Street	Long Beach	NY	11561	516.431.6160
AA Realty	896 N. Broadway	Massapequa	NY	11758	5168268100
Excelsior Realty	10200 Main Road	Mattituck	NY	11952	631.734.0390
Realty Specialists	201 Old Country Road	Melville	NY	11747	631-418-8222
Realty Center	21 Gilbert Street Ext.	Monroe	NY	10950	8457818100
Ed & Margaret Williams Realty	27 Union Street	Montgomery	NY	12549	8454579050
Country Realty	540 West Broadway	Monticello	NY	12701	8457915280
Cor-Ace Realty	346 Montauk Highway	Moriches	NY	11955	6318783400
Full Service Realty	53-B South Main Street	New City	NY	10956	8456391234
One Realty	70 Genesee St.	New Hartford	NY	13413	315.793.7500
Premier	515 Herricks Rd.	New Hyde Park	NY	11040	5166822822
Marciano	546 North Avenue	New Rochelle	NY	10801	9142354996
Scope Realty	375 5th Ave	New York	NY	10016	(888) 919-2508
Gold Star Realty	1440 Deer Park Avenue	North Babylon	NY	11703	6316674646
Galloway Realty	335 W 1st Street	Oswego	NY	13126	3153422111
Anchor Real Estate	83 E. Main Street	Patchogue	NY	11772	631-714-4410
Elite Realty	39 E Central Ave	Pearl River	NY	10965	845-735-0200
TheOne	438 Route 3	Plattsburgh	NY	12901	5185637350
Hire Realty	444 Bedford Road, Ste: 204	Pleasantville	NY	10570	914-458-5677
ICON	326 Main Street	Port Jefferson	NY	11777	631.476.7600
Hudson Valley Realty	531 Haight Avenue	Poughkeepsie	NY	12603	8454546334
Alliance Realty Group	476 Lauer Road	Poughkeepsie	NY	12603	8454852700

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Sherlock Homes	49 Front Street	Rockville Centre	NY	11570	5167642601
Professional Realty	11917 Rockaway Blvd	S Ozone Park	NY	11420	7186590202
KR Realty	100 South Main Street	Sayville	NY	11782	631-563-1616
ROYAL	697 Central Park Avenue	Scarsdale	NY	10583	9147220700
Rural Estates	323 Main Street	Schoharie	NY	12157	5182958547
KR Realty	998 Middle Country Road	Selden	NY	11784	6317365200
Steve Davoli Real Estate	2 Cayuga Street	Seneca Falls	NY	13148	3155682903
Agawam Town & Village	55 Hill Street	Southampton	NY	11968	6313773929
Albertson Realty	54280 Main Road	Southold	NY	11971	6317653800
Geba Realty	386 Route 97	Sparrow Bush	NY	12780	8458566629
Papp Realty	1741 Victory Boulevard	Staten Island	NY	10314	7187276900
STANDARD REAL ESTATE	5488 Amboy Road	Staten Island	NY	10312	718-317-0400
Sunny Gardens Realty, Inc.	45-04 Skillman Avenue	Sunnyside	NY	11104	7185074200
Bridgeway Realty	6391 Thompson Road	Syracuse	NY	13206	3159281400
Bridgeway Realty	6391 Thompson Road	Syracuse	NY	13206	3159281500
Adirondacks	992 NYS Rte 9 N	Ticonderoga	NY	12883	5185852233
Ed & Margaret Williams Realty	2530 Route 208	Walden	NY	12586	8457783543
Alliance Realty Group	1136 Route 9	Wappingers Falls	NY	12590	8452974700
Parisi Realty	700 Sunrise Highway	West Babylon	NY	11704	6316693900
Crown Homes	333 Sunrise Highway	West Islip	NY	11795	6318934400
Elite Realty	255 Mamaroneck Ave	White Plains	NY	10605	914-345-3550
Shared Purpose	166-10 Powells Cove Blvd.	Whitestone	NY	11357	718.747.0700
Monticello Realty	87-20 Woodhaven Boulevard	Woodhaven	NY	11421	(718) 804-5757
Dawn's Gold Realty	646 Tuckahoe Road	Yonkers	NY	10710	9147938800
Sunway Realty, LLC	208 North Main Street	Ada	OH	45810	4196752333
Bolte Real Estate	114 E Main Street	Bellevue	OH	44811	4197976007
Gibson-Turner & Assoc.	123 S. 9th St	Cambridge	OH	43725	7404397653
DeAnna Realty	8233 Howe Industrial Parkway	Canal Winchester	OH	43110	800-783-2100
Lakeside Realty	6715 Tippecanoe Rd	Canfield	OH	44406	330-967-0621
The Gene Group	65 West Franklin Street	Centerville	OH	45459	937-203-8180
Bolte Real Estate	101 S. Main st	Clyde	OH	43410	4195473800
Lakeside Realty	134 Carriage Drive	Columbiana	OH	44408	3308925966
DeAnna Realty	150 E. Wilson Bridge Road	Columbus	OH	43085	800-783-2100
Court Square Realty & Auction, Inc.	404 Main Street	Coshocton	OH	43812	7406223731
DeAnna Realty	125 Hilliard Road	Elyria	OH	44035	4407318070
Carolyn Riley Realty	2747 Crawfis Blvd.	Fairlawn	OH	44333	3308674266
Wilcox & Associates	308 E. State Street	Fremont	OH	43420	4193342121
Goldfire Realty	8028 State Street	Garrettsville	OH	44231	3305272221
Asa Cox Homes	4640 N. Ridge Road East	Geneva	OH	44041	4402619585
Capital GOLD	4227 Avery Rd	Hilliard	OH	43026	6148762121
Homes & Land	1017 Ironton Hills Drive	Ironton	OH	45638	304.736.6655

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Advantage Realty	115 N. 4th Street	Ironton	OH	45638	740-532-5200
Wilbur Realty	548 S. Water Street	Kent	OH	44240	330-673-5883
Sunway Realty, LLC	930 East Columbus Street	Kenton	OH	43326	4196752333
DeAnna Realty	15616 Detroit Avenue	Lakewood	OH	44107	440.731.8070
Darfus Realty	2567 East Main Street	Lancaster	OH	43130	7406871011
Asa Cox Homes	6656 N. Ridge Road	Madison	OH	44057	440.639.0002
Full Service Realty	115 2nd Street	Marietta	OH	45750	7403748900
Premiere Properties	6208 Tylersville Road	Mason	OH	45040	5137799999
DeAnna Realty	7266 Portage Street NW	Massillon	OH	44646	234-347-0078
Transcendent Realty	1105 S Court Street	Medina	OH	44256	3302415370
RedSun	220 Mill Street	Milford	OH	45150	513-900-8326
DeAnna Realty	127 N. Main Street	Mount Gilead	OH	43338	800-783-2100
Frank Frye Real Estate	65 East Church Street	Newark	OH	43055	7403454001
Wilcox & Associates	201 Milan Ave. B	Norwalk	OH	44857	4196682100
DeAnna Realty	3996 Oxford-Millville Road	Oxford	OH	45056	513-524-2221
Asa Cox Homes	2709 N. Ridge Road	Painesville	OH	44077	4406390002
DePiero & Associates, Inc.	5581 Ridge Road	Parma	OH	44129	4408427010
Premiere Properties	31100 Pinetree Road	Pepper Pike	OH	44124	2164557677
Bolte Real Estate	124 E. 2nd Street	Port Clinton	OH	43452	4197976007
Empire Realty, S .E.	215 Market Street	Portsmouth	OH	45662	7403542112
HomeStar	31320 Solon Road	Solon	OH	44139	4404499100
Bolte Real Estate	23 S. Washington Street	Tiffin	OH	44883	4194478579
Lakeside Realty	8246 E. Market	Warren	OH	44484	234.806.0004
Lakeside Realty	51 N. Wickliffe Circle	Youngstown	OH	44515	3307934200
Altus Prestige Realty	1009 E. Tamarack Road	Altus	OK	73521	5804820621
First Choice Realty	428 W. Grand Avenue	Chickasha	OK	73018	405-222-2100
First Choice Realty	13956 South State Highway 51	Coweta	OK	74429	9184862108
Judge Fite Company	1220 S. Santa Fe Ave.	Edmond	OK	73003	405-359-7400
First Choice Realty	13036 Commerce Dr.	Elgin	OK	73538	5804540021
Homes Plus	715 W. Maine	Enid	OK	73701	5802333500
Shirley Donaldson, Inc.	502B North Main	Eufaula	OK	74432	9186892211
First Choice Realty	100 South Lee	Fort Gibson	OK	74434	9184783051
First Choice Realty	1104 North Main Street	Gore	OK	74435	918-489-5014
Judge Fite Company	110 South Division	Guthrie	OK	73044	405-282-7000
Judge Fite Company	18735 NE 23rd Street	Harrah	OK	73045	405-454-6233
Wright Real Estate	123 Main St	Hulbert	OK	74441	9187726099
Shirley Donaldson, Inc.	711 W. Carl Albert Pkwy.	McAlester	OK	74501	9184264343
Judge Fite Company	2012 S. Post Road	Midwest City	OK	73130	405-736-0127
First Choice Realty	204 W. Main Street	Moore	OK	73160	4057992100
First Choice Realty	2023 N. York St.	Muskogee	OK	74403	9186825200
Judge Fite Company	119 W. Main Street	Norman	OK	73069	405-366-1111

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
First Choice Realty	210 South Broadway Street	Poteau	OK	74953	9186472212
First Choice Realty	200 E. Cherokee	Sallisaw	OK	74955	9187759134
Golden Key Realty	2004 North Kickapoo	Shawnee	OK	74804	4052757030
Global Realtors	131 North Main	Stillwater	OK	74075	4056242626
Wright Real Estate	1100 N. 2nd St.	Stilwell	OK	74960	9184555288
Wright Real Estate	103 Mimosa Ln	Tahlequah	OK	74464	9184565288
First Choice Realty	4004 E. 51st St.	Tulsa	OK	74135	9187796899
First Choice Realty	213 E. Cherokee St.	Wagoner	OK	74467	9184855585
North Homes Realty	4970 SW Main Ave	Beaverton	OR	97005	971-205-6509
North Homes Realty	57084 Grizzly Lane	Bend	OR	97707	541-593-8688
Agate Realty	1016 Chetco Avenue	Brookings	OR	97415	5414692143
North Homes Realty	12901 SE 97th Avenue	Clackamas	OR	97015	503-652-2260
Agate Realty	29642 Ellensburg Avenue	Gold Beach	OR	97444	5412476612
J.C. Jones American Dream	858 N.W. 6th Street	Grants Pass	OR	97526	5414766502
Harris & Taylor	541 N.E. E Street	Grants Pass	OR	97526	5414742014
Showcase Realtors®, Inc.	3130 South 6th Street	Klamath Falls	OR	97603	5418822121
Team Realty, Inc.	714 Ash Street	Myrtle Point	OR	97458	5415722121
Northstar	3229 Broadway Ave.	North Bend	OR	97459	541-267-2221
North Homes Realty	2715 SE 8th Avenue	Portland	OR	97202	5032522121
Northstar	7800 SW Barbur Blvd.	Portland	OR	97219	5032971014
North Homes Realty	2421 South Highway 97	Redmond	OR	97756	5415482131
North Homes Realty	953 Bridge Street	Vernonia	OR	97064	503-429-4300
Keim Realtors	90 North Cedar Crest Boulevard	Allentown	PA	18104	6103950393
Ramos Realty	946 Hamilton St	Allentown	PA	18101	4846642340
Strayer & Associates, Inc.	3119 Pleasant Valley Blvd	Altoona	PA	16602	8149442121
Executive Group	2973 Dutton Mill Road	Aston	PA	19014	6104949520
Jackson Real Estate	111 South Main Street	Athens	PA	18810	5708880021
Longacre Realty	740 Main Street	Bally	PA	19503	6108456000
Strayer & Associates, Inc.	303 N. Richard Street	Bedford	PA	15522	8146232400
Frontier Realty	433 Broad Avenue	Belle Vernon	PA	15012	7249292180
Advantage Gold	2864 Street Road	Bensalem	PA	19020	2156384880
Keim Realtors	2299 Brodhead Road	Bethlehem	PA	18020	6108666363
Pinnacle	3001 Emrick Boulevard	Bethlehem	PA	18020	6106910535
Ramos Realty	230 E 4th St	Bethlehem	PA	18015	6108664423
Select Group	5651 Route 115	Blakeslee	PA	18610	5706432100
Jackson Real Estate	395 Tenny Street	Bloomsburg	PA	17815	570-784-2821
All-Elite, Inc.	3900 Edgmont Avenue	Brookhaven	PA	19015	6108721600
Realty Services	3315 Market Street	Camp Hill	PA	17011	7177372121
A Better Way	767 East High Street	Carlisle	PA	17013	7172434929
Pinnacle	5995 Route 378	Center Valley	PA	18034	6107912121
Advantage Gold	130 W. Main Street	Collegeville	PA	19426	6108311300

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As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Strayer & Associates, Inc.	1328 W 2nd St	Cresson	PA	16630	8148862100
Mertz & Associates	430 Mill St.	Danville	PA	17821	5702752121
Jack Ruddy Real Estate	111 West Drinker Street	Dunmore	PA	18512	5703446724
Keim Realtors	196 Washington Street	East Stroudsburg	PA	18301	5704761851
Strayer & Associates, Inc.	518 North Center Street	Ebensburg	PA	15931	8144724761
Advantage Gold	201 Yorktown Plaza	Elkins Park	PA	19027	2158874653
Ramagli Real Estate	119 Trenton Road	Fairless Hills	PA	19030	2159493010
Frontier Realty	4639 Rt 136	Greensburg	PA	15601	7248328040
Keim Realtors	1401 Rt. 507	Greentown	PA	18426	570-676-4900
Epting Realty	407 S 4th St	Hamburg	PA	19526	6105622227
Select Group	702 North Church Street	Hazleton	PA	18201	5704558521
Fairways Real Estate	1001 Route 30	Irwin	PA	15642	7248645916
1st Choice Realty	301 Allegheny Street	Jersey Shore	PA	17740	(570) 398-0690
All Service, Inc.	212 Bloomfield Street	Johnstown	PA	15904	8142693491
Select Group	606 Hamlin Highway	Lake Ariel	PA	18436	5706892111
Select Group	1226 Hamlin Highway	Lake Ariel	PA	18436	5706987845
Select Group	Greenwood Road and Crest Drive	Lake Harmony	PA	18624	5707229222
Home Advisors	219 Granite Run Drive	Lancaster	PA	17601	7172087918
American Heritage Realty	21 Towne Center Drive	Leechburg	PA	15656	7248454700
Mertz & Associates	2810 Old Turnpike Road	Lewisburg	PA	17837	5705242120
Strayer & Associates, Inc.	506 Main Street	Lilly	PA	15938	8148862961
1st Choice Realty	413 N. Vesper Street	Lock Haven	PA	17745	(570) 398-0690
Keim Realtors	661 Route 739	Lords Valley	PA	18428	570-775-4000
American Heritage Realty	3285 Leechburg Road	Lower Burrell	PA	15068	7243354700
The Real Estate Store	1386 Naaman's Creek Road	Marcus Hook	PA	19061	6104857200
Frontier Realty	4121 Washington Road	McMurray	PA	15317	7249418680
Preferred Real Estate	1020 East Baltimore Pike	Media	PA	19063	6105658990
Above and Beyond	23550 Rte 35 N	Mifflintown	PA	17059	7174369191
Geba Realty	309 West Harford Street	Milford	PA	18337	5702968881
Jackson Real Estate	237 Church Street	Montrose	PA	18801	570-432-9511
Colonial Real Estate	1892 John Brady Dr.	Muncy	PA	17756	5705468121
Fairways Real Estate	3134 Lillian Avenue	Murrysville	PA	15668	724-519-4911
Veterans	104 Pheasant Run	Newtown	PA	18940	2673528000
Advantage Gold	5062 West Chester Pike	Newtown Square	PA	19073	6109247300
Forrester Real Estate	1608 East Passyunk Avenue	Philadelphia	PA	19148	2153343333
Advantage Gold	7104 Castor Avenue	Philadelphia	PA	19149	2157227170
Advantage Gold	2010 Oregon Avenue	Philadelphia	PA	19145	2154651400
Norris - Valley Forge	18 Nutt Road	Phoenixville	PA	19460	6109338600
Rise Realty	4141 Brownsville Road	Pittsburgh	PA	15227	4128841600
Ryon Real Estate	200 Norwegian Street	Pottsville	PA	17901	5706284500
Dale Realty Co.	45 East Broadway	Red Lion	PA	17356	7172444574

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As of December 31, 2024**

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Franchisee	Address	City	State	Zip	Phone
American Heritage Realty	616 South Pike Rd.	Sarver	PA	16055	7242954700
Signature Properties	230 Ferguson Avenue	Shavertown	PA	18708	5706755100
Advantage Gold	494 Second Street Pike	Southampton	PA	18966	2156714701
Select Group	2734 Route 611	Tannersville	PA	18372	5706298500
Jackson Real Estate	1239 Golden Mile Road	Towanda	PA	18848	5702652100
Ryon Real Estate	499 Riverview Drive	Walnutport	PA	18088	6107672200
Frontier Realty	680 Jefferson Avenue	Washington	PA	15301	7242282510
Gold Star Real Estate	78 Main Street	Wellsboro	PA	16901	5707245921
Frontier Realty	10441 Perry Highway	Wexford	PA	15090	7249407500
Betty Steinbacher Real Estate	1008 Washington Boulevard	Williamsport	PA	17701	5703263587
Pinnacle	228 South Broadway	Wind Gap	PA	18091	6108638626
At The Helm	320 N Front St	Wormleysburg	PA	17043	7177374444
Gold	925 Berkshire Blvd.	Wyomissing	PA	19610	6107792500
Advantage Gold	820 Township Line	Yardley	PA	19067	2153693800
Dale Realty Co.	360 Loucks Road	York	PA	17404	7178486163
Core Partners	1925 East Market St.	York	PA	17402	7177180748
Topsail Realty	729 Hope Street	Bristol	RI	02809	4012541900
North East	535 Atwood Avenue	Cranston	RI	02920	8008447653
Limitless	840 Oaklawn Ave.	Cranston	RI	02920	(401) 477-0124
Limitless	843 Reservoir Ave	Cranston	RI	02910	401-787-2929
Gonsalves-Pastore Realty	126 Broad Street	Cumberland	RI	02864	4017282770
Limitless	969 Waterman Ave	East Providence	RI	02914	401-477-0124
Limitless	969 Waterman Ave	East Providence	RI	02914	401.588.2400
Limitless	1160 Putnam Pike	Glocester	RI	02814	401-489-8452
Limitless	570 Putnam Pike	Greenville	RI	02828	4015250982
Limitless	14 Breakneck Hill Rd	Lincoln	RI	02865	570-856-3436
Limitless	1599 Smith St	North Providence	RI	02911	401.588.2400
Stachurski Agency	1136 Newport Avenue	Pawtucket	RI	02861	4017251115
Butterman & Kryston, Inc.	749 East Avenue	Pawtucket	RI	02860	4015219490
Topsail Realty	2525 East Main Road	Portsmouth	RI	02871	4016834900
Limitless	297 Pocasset Ave	Providence	RI	02909	401-380-6020
Guardian Real Estate Services	730 Kingston Rd.	Wakefield	RI	02879	401-515-5531
Limitless	1624 Warwick Ave	Warwick	RI	02889	401-519-5388
Carolina Realty, Inc.	920 Bay Street	Beaufort	SC	29902	8435212121
Coastal Town Realty	83 Sams Point Road	Beaufort	SC	29907	843.379.9921
The Harrelson Group	2260 Boiling Springs Road	Boiling Springs	SC	29316	864-578-2120
803 Realty	828 Broad Street	Camden	SC	29020	803-490-1877
The Harrelson Group	1124 Sam Rittenberg Blvd	Charleston	SC	29407	8432669111
Triangle Group	568A Savannah Highway	Charleston	SC	29407	843-277-6677
803 Realty	1034 Wildewood Centre Dr. Suite A	Columbia	SC	29229	803-212-8661
The Harrelson Group	900 B Main Street	Conway	SC	29526	8432484314

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
First Choice	206 Rockmont Drive	Fort Mill	SC	29708	8035483551
The Harrelson Group	219 Pelham Road	Greenville	SC	29615	864-370-7000
803 Realty	530 Howell Rd Suite 109	Greenville	SC	29615	803-212-8661
A Low Country Realty	40 Folly Field Road	Hilton Head Island	SC	29928	8438421616
Diamond Realty	2 Greenwood Drive	Hilton Head Island	SC	29928	8437062162
The Harrelson Group	900 Lake Murray Blvd	Irmo	SC	29063	8037811623
803 Realty	134 E Main St.	Lexington	SC	29072	803.490.1877
803 Realty	5599 Sunset Blvd	Lexington	SC	29072	803-490-1877
Triangle Group	1036 Lansing Drive	Mount Pleasant	SC	29464	843-856-0021
Broadhurst	2304 North Kings Highway	Myrtle Beach	SC	29577	8434487169
Boling & Associates, Inc.	7722 North Kings Highway	Myrtle Beach	SC	29572	8434492121
The Harrelson Group	4210 River Oaks Dr.	Myrtle Beach	SC	29579	8439033550
The Harrelson Group	1312 Professional Drive	Myrtle Beach	SC	29577	843-310-6855
Stopper & Associates	1205 48th Ave N, Suite D	Myrtle Beach	SC	29577	8434672121
803 Realty	4975 Lacross Rd.	North Charleston	SC	29406	8439964931
Coastal Lifestyles	1908 Highway 17 South	North Myrtle Beach	SC	29582	8432726754
Thomas Realty, Inc.	625 Sea Mountain Highway	North Myrtle Beach	SC	29582	8432492100
Thomas Realty, Inc.	404 Main Street	North Myrtle Beach	SC	29582	8432492100
The Harrelson Group	4720 Barefoot Resort Bridge Road	North Myrtle Beach	SC	29582	843-390-2121
The Harrelson Group	1501 John B. White Sr. Blvd.	Spartanburg	SC	29306	864-596-0390
Triangle Group	140 North Main St	Summerville	SC	29483	843-871-2121
Hawkins & Kolb	688 Bultman Drive	Sumter	SC	29150	8037731477
Broadhurst	520 Highway 17 S, Suites A & B	Surfside Beach	SC	29575	8434487169
803 Realty	140 State Street	West Columbia	SC	29169	803.490.1877
Investment Realtors	1409 6th Avenue SE,	Aberdeen	SD	57401	6052257179
Krogman & Company	323 22nd Avenue	Brookings	SD	57006	6056922100
Associated Realty	50 Cliff Street	Deadwood	SD	57732	6055781417
Stevens and Associates, Inc.	238 South Chicago Street	Hot Springs	SD	57747	6057455141
ClearView Realty	412 5th Street	Rapid City	SD	57701	6057211257
Advantage	101 North Phillips Ave.	Sioux Falls	SD	57104	6053362121
Spearfish Realty	123 East Jackson Boulevard	Spearfish	SD	57783	6056424607
Professional Real Estate	1701 Broadway	Yankton	SD	57078	6056658970
Legacy	1015 West Madison Avenue	Athens	TN	37303	423.745.4446
Prestige	1304 McCallie Ave, Unit B	Chattanooga	TN	37404	4234983200
Prime South	8504 Festival Loop	Chattanooga	TN	37419	4238215551
Platinum Properties	2150 Wilma Rudolph Blvd	Clarksville	TN	37040	9317719070
1st Choice Realtors	2075 N. Ocoee Street	Cleveland	TN	37311	423-478-2332
Home First Realtors	2150 West Poplar Avenue,	Collierville	TN	38017	9018531193
Realty Group, LLC	890 North Main Street	Crossville	TN	38555	9314846411
Fountain Realty LLC	3867 Peavine Road	Crossville	TN	38571	9317072100
Roberson Realty Unlimited	137 Florida Avenue	Dayton	TN	37321	4237756121

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Prestige	400 E College St.	Dickson	TN	37055	615-446-8999
Platinum Properties	809 Donelson Parkway	Dover	TN	37058	9317719073
Professional Group	16875 Rankin Avenue	Dunlap	TN	37327	4239497653
Legacy	3224 East Parkway	Gatlinburg	TN	37738	865.436.7121
Premier	126 Long Hollow Pike	Goodlettsville	TN	37072	6158599500
Legacy	93 N. Rufe Taylor Rd.	Greeneville	TN	37745	4236396781
Prestige	165 Indian Lakes Blvd.	Hendersonville	TN	37075	615.822.9808
Action Realty, Inc.	620 Old Hickory Boulevard	Jackson	TN	38305	7316687700
Cumberland Realty	13 Courthouse Square	Jasper	TN	37347	423-942-6000
Masengill-McCrary Realtors	118 E. Broadway Boulevard	Jefferson City	TN	37760	8654752054
Legacy	414 Ashe Street	Johnson City	TN	37604	4232821885
Legacy	1757 Fort Henry Dr.	Kingsport	TN	37664	4232396112
Legacy	2122 Netherland Inn Rd.	Kingsport	TN	37660	4232478107
Legacy	11167 Kingston Pike	Knoxville	TN	37934	8659662121
Wright Realty	532 Hillsboro Blvd	Manchester	TN	37355	(931) 728-2800
Legacy	205 Foothills Mall Drive	Maryville	TN	37801	8659842121
Prestige	25 College Street	Monteagle	TN	37356	931-967-4321
Masengill-McCrary Realtors	135 West First North Street	Morristown	TN	37814	4235866653
Wright Realty	108 N. Spring Street	Murfreesboro	TN	37130	6158959710
Prestige	6900 Lenox Village Dr.	Nashville	TN	37211	615-361-5010
Capital Properties	1707 State St, Ste 200	Nashville	TN	37203	615.538.8330
Landmark Realty	6312 Highway 41-A	Pleasant View	TN	37146	6157465102
MVP	209 East Main Street	Sevierville	TN	37862	8654292121
Paramount	2129 Memorial Boulevard	Springfield	TN	37172	6153842424
Legacy	6860 E Lamar Alexander Pkwy	Townsend	TN	37882	865.448.1111
Wright Realty	2104 N Jackson St A	Tulahoma	TN	37388	(931) 455-3000
Golden Service Realty & Auction, Inc.	204 West Washington Ave	Union City	TN	38261	7318858000
Prestige	1810 Sharp Springs Road	Winchester	TN	37398	931-967-4321
Lake Country	5200 FM 515	Alba	TX	75410	9034742031
Boston & Company	4300 Teckla Blvd.	Amarillo	TX	79109	8063539878
Key Realty	2700 S Western St	Amarillo	TX	79109	806-242-5111
Judge Fite Company	5001 S. Cooper	Arlington	TX	76017	8172742521
Platinum Partners	807 W Main St.	Atlanta	TX	75551	9037961026
North East	1310 Ranch Road 620 South	Austin	TX	78734	8008447653
North East	3800 N. Lamar Blvd	Austin	TX	78756	800-844-7653
Alliance Properties	511 West Main Street	Azle	TX	76020	8174442555
Exclusive Properties	6565 West Loop S	Bellaire	TX	77401	8325813660
First Group	2365 S FM 2869	Big Sandy	TX	75765	9036132100
Harvey Properties	721 North Center	Bonham	TX	75418	9035833188
Olympian	908 S Brooks St	Brazoria	TX	77422	9797981188
Sue Ann Denton, Inc.	192 West Highway 380	Bridgeport	TX	76426	9406833080

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As of December 31, 2024

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North East	2651 Boonville Rd	Bryan	TX	77808	800-844-7653
Patterson Agency	2007 Gilmer St.	Caddo Mills	TX	75135	9035273315
First Group	635 S Trade Days Boulevard	Canton	TX	75103	903-567-5606
Judge Fite Company	1421 N. Highway 67	Cedar Hill	TX	75104	9724605200
Harvey Properties	1700 West Main	Clarksville	TX	75426	9037858484
North East	404 University Drive East	College Station	TX	77840	979-764-2100
Judge Fite Company	5850 Colleyville Boulevard	Colleyville	TX	76034	8176053355
First Group	71 North Side Square	Cooper	TX	75432	9033950210
Premier Realtors	1450 Parnell Street	Copperas Cove	TX	76522	2545479991
North East	4455 S Padre Island Dr	Corpus Christi	TX	78411	800-844-7653
Realty Partners	26321 NW Freeway	Cypress	TX	77429	2812524122
Judge Fite Company	250 N. Bishop Avenue	Dallas	TX	75208	2149489444
Judge Fite Company	9661 Audelia Road	Dallas	TX	75238	2147650600
Sue Ann Denton, Inc.	1606 West Business 380	Decatur	TX	76234	9406273080
Judge Fite Company	1650 FM 51	Decatur	TX	76234	9409690123
Judge Fite Company	3537 Teasley Lane	Denton	TX	76210	9403204355
The Edge	1201 Airway Boulevard,	El Paso	TX	79925	9157720553
The Edge	1071 Country Club Rd, Suite E	El Paso	TX	79932	9155815922
APD Associates	9201 Montana Avenue	El Paso	TX	79925	9157795611
Lake Country	886 East Lennon, Suite 111	Emory	TX	75440	9034731222
Judge Fite Company	117 N. Dallas St	Ennis	TX	75119	9728755867
Judge Fite Company	870 International Parkway	Flower Mound	TX	75022	9726919987
Judge Fite Company	6238 Camp Bowie Blvd	Fort Worth	TX	76116	8177318667
Judge Fite Company	9180 North Freeway	Fort Worth	TX	76177	8172368757
The Hills Realty	605 N. Llano St.	Fredericksburg	TX	78624	8309979591
Judge Fite Company	6255 Frisco Square Blvd.	Frisco	TX	75034	4696210081
Hellmann Stribling	801 S Main Street	Georgetown	TX	78626	5128630021
Judge Fite Company	210 E. Pearl Street	Granbury	TX	76048	817-573-8801
Judge Fite Company	4136 South Carrier Parkway,	Grand Prairie	TX	75052	9722828888
Mike Bowman, Inc.	4101 William D. Tate Avenue	Grapevine	TX	76051	8173547653
Patterson Agency	4529 Stonewall Street	Greenville	TX	75401	9034559414
First Group	2500 I-30 Frontage Rd.	Greenville	TX	75402	9034555852
Johnston Company	718 East Harrison	Harlingen	TX	78550	956-425-3333
Heritage Realty	701 South Main	Henderson	TX	75654	9036571577
Garlington & Associates	14654 Woodforest Boulevard	Houston	TX	77015	7134550011
Olympian	6060 Richmond Avenue	Houston	TX	77057	8325538300
Top Realty	1334 Brittmoore Road	Houston	TX	77043	7134676077
Parisher Properties	10502 Grant Road #300	Houston	TX	77070	8326046190
ENERGY	11511 Katy Fwy, Suite 460	Houston	TX	77079	713-609-9909
Realty Partners	23402 FM 2100	Huffman	TX	77336	2812524122
The Hills Realty	1648 Hwy 39	Hunt	TX	78024	8302383232

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Action Team	311 South Jackson	Jacksonville	TX	75766	9035862556
Platinum Partners	314 N Polk St	Jefferson	TX	75657	9036656252
Western Realty	25120 Kingsland Boulevard	Katy	TX	77494	281-392-9272
The Hills Realty	1726 Sidney Baker Street	Kerrville	TX	78028	8302575010
Randall Morris & Associates	1300 W. Stan Schluter Loop	Killeen	TX	76549	2546342100
First Group	1511 S. Main Street	Lindale	TX	75771	9038821144
Kearney & Associates	8408 Peoria Ave.	Lubbock	TX	79424	806 783 0020
Cota Realty	1306 N Medford Dr.	Lufkin	TX	75901	9366322121
Realty Partners	33018 Tamina Road	Magnolia	TX	77354	2812524122
Judge Fite Company	352 Matlock Road	Mansfield	TX	76063	8174737661
A Select Group	215 East Travis Street	Marshall	TX	75670	9039382632
The Edge	2000 W. Wall Street	Midland	TX	79701	4326173053
Judge Fite Company	121 N. 8th Street	Midlothian	TX	76065	9727238231
First Group	1242 North Pacific Street	Mineola	TX	75773	9035695405
Realty Partners	15320 Hwy 105W	Montgomery	TX	77356	2812524122
Butler Real Estate Services	4595 Farm Road 115	Mount Vernon	TX	75457	9035882696
Preferred Properties	5755 Rufe Snow Drive	North Richland Hills	TX	76180	8176561000
Executive Realty	4600 Lamar Avenue	Paris	TX	75462	9037856427
Harvey Properties	2550 Lamar Avenue	Paris	TX	75460	9037858484
Premier Group	116 Jefferson Street	Pittsburg	TX	75686	9038567262
Judge Fite Company	4001 Preston Rd.	Plano	TX	75093	4693291828
Dean Gilbert Realtors	418 Highway 120 West	Pottsboro	TX	75076	9037865188
Upchurch Real Estate	700 East Quinlan Pkwy	Quinlan	TX	75474	9033563116
Lake Country	306 South Main	Quitman	TX	75783	9037632216
Judge Fite Company	2095 Summer Lee Drive	Rockwall	TX	75032	9722702100
Patterson Agency	422 East I-30	Royse City	TX	75189	9726357200
Alliance Properties	120 West McLeroy Boulevard	Saginaw	TX	76179	8172329550
Bill Bartlett	860 North Main Street	Salado	TX	76571	2549475050
North East	13333 Blanco Rd	San Antonio	TX	78216	800-844-7653
Scott Myers Realtors	11830 Wurzbach Road	San Antonio	TX	78230	2104791222
The Hills Realty	16350 Blanco Road	San Antonio	TX	78232	210-979-6700
Burroughs	10900 Perrin Beitel Road	San Antonio	TX	78217	2106548080
Randall Morris & Associates	330 Wonder World Dr.	San Marcos	TX	78666	5123531776
Core Values	7783 Trainer Hale Road	Schertz	TX	78154	210-668-2828
The Hills Realty	1498 East Court Street	Seguin	TX	78155	830-379-7111
Dean Gilbert Realtors	801 E Taylor St	Sherman	TX	75090	9038935188
The Edge	3801 College Ave.	Snyder	TX	79549	3255730035
Lucky Money Real Estate	25814 Budde Road	Spring	TX	77380	832-964-7644
Lucky Money Real Estate	25814 Budde Road	Spring	TX	77380	832-745-6111
Judge Fite Company	407 Old Springtown Road	Springtown	TX	76082	8172206462
First Group	1067 Gilmer Street	Sulphur Springs	TX	75482	9038853146

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Randall Morris & Associates	13 W Central Ave	Temple	TX	76501	2547741811
All Points Realty	3209 Richmond Road	Texarkana	TX	75503	9038324561
Realty Partners	21 Waterway	The Woodlands	TX	77380	2812524122
Judge Fite Company	1107 N. Valley Mills Dr.	Waco	TX	76710	254-633-2121
Judge Fite Company	507 North Highway 77	Waxahachie	TX	75165	9729383636
Judge Fite Company	1880 Santa Fe Drive	Weatherford	TX	76086	8175969446
Gold Coat Realtors	4619 Rhea Rd	Wichita Falls	TX	76308	9406965561
NexGen Realty	137 West South Commerce Street	Wills Point	TX	75169	9038732141
Randall Morris & Associates	13320 Ranch Road 12	Wimberley	TX	78676	5128472291
Butler Real Estate Services	20115 Hwy 11	Winnsboro	TX	75494	903-342-2696
1st Choice Realty	965 South Main Street	Cedar City	UT	84720	4355861221
Prestige Realty	121 North Main Street	Cedar City	UT	84720	4355862112
Everest	121 W. Election Road	Draper	UT	84020	8014493000
Wasatch Life Realty	12251 S 900 E	Draper	UT	84020	801-613-2320
N&N, Realtors	150 East 400 North	Logan	UT	84321	4357525000
Bushnell	175 South Orem Boulevard	Orem	UT	84058	8012241234
Harman Realty	55 West University Parkway	Orem	UT	84058	8012242010
Ur Home Real Estate	495 East 1000 South	Pleasant Grove	UT	84062	(801) 224-8200
Country Realty	865 East 200 North #112-2	Roosevelt	UT	84066	4357224553
Everest	162 N. 400 East, Building C	Saint George	UT	84770	4356739266
Everest	6925 S. Union Park Center, Suite 600	Sandy	UT	84047	8014493000
Naomi	430 N 20 W	Smithfield	UT	84335	435-213-4242
Parker Real Estate Professionals	95 W. Main St.	Vernal	UT	84078	4357892606
Nachman Realty	1512 East Little Creek Road		VA	23518	7574802121
Diamond Real Estate	966 W. Main Street	Abingdon	VA	24210	2766288131
New Millennium	5990 Kingstowne Towne Center	Alexandria	VA	22315	7039224010
Accent Homes, Inc.	3111 Telegraph Corner Lane, Suite 200	Alexandria	VA	22310	7039715000
ALL-SERVICE	101 S Main Street	Amherst	VA	24521	4349460580
ALL-SERVICE	2071 Confederate Boulevard	Appomattox	VA	24522	4343522318
New Millennium	5904 Washington Blvd.	Arlington	VA	22205	5715652320
Redwood Realty	1934 Wilson Boulevard	Arlington	VA	22201	7035288195
Redwood Realty	44095 Pipeline Plaza, Suite300	Ashburn	VA	20147	7037901850
ALL-SERVICE	415 East Main Street	Bedford	VA	24523	5405865500
New Millennium	4437 Brookfield Corporate Drive	Chantilly	VA	20151	7038180111
Nachman Realty	3325 Taylor Rd, Suite 107	Chesapeake	VA	23321	7576385700
Colonial Realty	3215 Boulevard	Colonial Heights	VA	23834	8045265454
New Millennium	601 S Main St	Culpeper	VA	22701	5408251613
Wampler Realty	64 Wendover Road	Daleville	VA	24083	5409922500
Valley Real Estate	4634 Cleburne Boulevard	Dublin	VA	24084	5406741800
Redwood Realty	10300 Eaton Place, #150	Fairfax	VA	22030	7033597800
Realty @ Home	238 N Main St	Farmville	VA	23901	434-395-1225

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
ALL-SERVICE	15243 Forest Road	Forest	VA	24551	4345252121
Gold Market Realty, Inc.	1393 Armory Drive	Franklin	VA	23851	7575622295
New Millennium	1931 Plank Rd	Fredericksburg	VA	22401	5403732000
Redwood Realty	10601 Courthouse Road	Fredericksburg	VA	22407	5408982900
Campbell Realty	408 South Royal Avenue	Front Royal	VA	22630	5406362971
New Millennium	8074 Crescent Park Dr	Gainesville	VA	20155	7037537910
Nachman Realty	5103 George Washington Memorial Highway	Hayes	VA	23072	8043310422
ALL-SERVICE	20886 Timberlake Road	Lynchburg	VA	24502	4342377777
New Millennium	6631 Old Dominion Drive	Mc Lean	VA	22101	7035564222
Realty @ Home	240 Browns Way Rd	Midlothian	VA	23114	804.924.7225
Redwood Realty	5199 Waterway Drive	Montclair	VA	22025	7035800880
Nachman Realty	720 Thimble Shoals Blvd, Suite 116	Newport News	VA	23606	7578338400
Lifestyle	257 E Bank Street, Ste: B	Petersburg	VA	23803	804-722-3391
Redwood Realty	11730 Plaza America Drive	Reston	VA	20190	7036636797
All American	701 - C Southlake Blvd.	Richmond	VA	23236	8043782221
Gold Key, REALTORS	7325 Williamson Road	Roanoke	VA	24019	5403447765
Virginia Wilder Real Estate	200 Wilders Peak Drive	Rose Hill	VA	24281	2768612023
Classic Real Estate	20049 US Route 1 Highway	Ruther Glen	VA	22546	8044484664
New Millennium	50 Dunn Drive	Stafford	VA	22556	5406591450
Redwood Realty	80 Prosperity Lane	Stafford	VA	22556	5406592161
Prime Properties, Inc.	1452 Fincastle Turnpike	Tazewell	VA	24651	2769883870
Nachman Realty	1201 Lake James Drive	Virginia Beach	VA	23464	7574240202
Nachman Realty	1092 Laskin Road	Virginia Beach	VA	23451	7572646530
Top Producers	316 Office Square Lane	Virginia Beach	VA	23462	7574569500
New Millennium	67 West Lee Highway	Warrenton	VA	20186	7037972300
Nachman Realty	1031 Richmond Road	Williamsburg	VA	23185	7572208205
New Millennium	661 Millwood Ave, Suite 101	Winchester	VA	22601	540-665-0700
Redwood Realty	46 South Loudoun Street	Winchester	VA	22601	540-259-4090
Bennett & Edwards Realty	524 West Main Street	Wise	VA	24293	2763280034
New Millennium	12581 Milstead Way	Woodbridge	VA	22192	7034919570
Farm & Forest	34 Up North Drive	Derby	VT	05829	8023341200
Farm & Forest	234 VT Route 114	East Burke	VT	05832	8026264222
TheOne	4 Pearl St	Essex Junction	VT	05452	8024042700
Martin & Associates Real Estate	434 Brooklyn Street	Morrisville	VT	05661	8028880088
Premiere Properties	210 South Main Street	Rutland	VT	05701	8027755565
MRC	172 S Main St	Saint Albans Bay	VT	05478	802-782-8662
North Homes Realty	2700 Richards Road	Bellevue	WA	98005	4254536227
North Homes Realty	730 S Burlington Blvd	Burlington	WA	98233	3604242100
Lund, Realtors	1169 South Market Blvd	Chehalis	WA	98532	3607488619
Kelly Davis	612 South Main	Colville	WA	99114	509-684-2121
Center Point	101 W. 5th Ave	Ellensburg	WA	98926	509.933.4000

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
North Homes Realty	10025 19th Ave. SE	Everett	WA	98208	4257433775
Real Estate Center	2829 Simpson Ave.	Hoquiam	WA	98550	360.209.2157
North Homes Realty	121 Lake St S	Kirkland	WA	98033	425.250.3301
Pacific Realty	102 Bolstad Avenue E.	Long Beach	WA	98631	360-642-3127
Northstar	1234 Commerce Ave	Longview	WA	98632	3604252870
North Homes Realty	1133 164th Street SW	Lynnwood	WA	98087	4257421515
Real Estate Center	19020 33rd Ave W.	Lynnwood	WA	98036	4257758525
Lund, Realtors	250 Westlake Avenue	Morton	WA	98356	3604965900
Alsted Real Estate	823 W Broadway Ave	Moses Lake	WA	98837	5097662902
North Homes Realty	31650 SR-20	Oak Harbor	WA	98277	360-675-7000
Real Estate Center	213 E 8th St.	Port Angeles	WA	98362	360-452-1210
Tri-Cities	89 Gage Blvd	Richland	WA	99352	5095722456
North Homes Realty	11330 Roosevelt Way NE	Seattle	WA	98125	2063638509
North Homes Realty	830 2nd Street	Snohomish	WA	98290	3605683105
Beutler & Associates	101 W. North River Drive	Spokane	WA	99201	5093232100
Waterfront	101 W. North River Dr.	Spokane	WA	99201	5093211122
North Homes Realty	4424 Sixth Avenue	Tacoma	WA	98406	2535646211
Blue Chip	6711 Regents Blvd. STE A	University Place	WA	98466	253-444-3108
North Homes Realty	915 Broadway	Vancouver	WA	98660	360.541.9015
Northstar	4400 NE 77th Ave	Vancouver	WA	98662	3607266609
Dairyland Realty	417 S. Fourth Street	Abbotsford	WI	54405	7152232100
Affiliated	3149 Meadowlark Lane	Altoona	WI	54720	7158322222
Affiliated	775 South Nicolet Road	Appleton	WI	54914	9207337800
Ace Realty	303 South Bluemound Drive	Appleton	WI	54914	9207392121
Affiliated	201 8th Ave.	Baraboo	WI	53913	6083567777
Affiliated	215 North Spring Street	Beaver Dam	WI	53916	9208853312
Affiliated	120 West Grand Avenue	Beloit	WI	53511	(608) 365-1481
Affiliated	625 East Highway 48	Birchwood	WI	54817	7153543390
Affiliated	600 Elm Street, Apt. B	Boscobel	WI	53805	6083752999
Affiliated	2034 Main Street	Cross Plains	WI	53528	6087984000
Affiliated	517 W. North Street	De Forest	WI	53532	608-846-9101
In Good Company	353 Main Avenue	De Pere	WI	54115	920.425.4543
Affiliated	524 Milwaukee Street	Delafield	WI	53018	2626462221
Burkett & Associates	223 W. Pine Street	Eagle River	WI	54521	7154793090
Affiliated	210 O'Connor Drive	Elkhorn	WI	53121	2627407707
Affiliated	7 West Main Street	Evansville	WI	53536	6088825216
Benefit Realty	7044 S. Ballpark Dr.	Franklin	WI	53132	414-228-0499
Woods To Water Realty	10636 Hayward Court	Hayward	WI	54843	7156347653
Affiliated	625 Commerce Drive	Hudson	WI	54016	(715) 386-8207
Affiliated	2715 Kennedy Road	Janesville	WI	53545	6087564196
Integrity Group	238 South Main Street	Jefferson	WI	53549	9206742041

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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Franchisee	Address	City	State	Zip	Phone
Affiliated	520 Hartwig Blvd.	Johnson Creek	WI	53038	9206998550
Affiliated	700 North 3rd Street,	La Crosse	WI	54601	6087842121
Burkett & Associates	4153 Highway B	Land O Lakes	WI	54540	7155473400
Affiliated	8001 Excelsior Drive	Madison	WI	53717	6086652060
Affiliated	221 W. Beltline Highway	Madison	WI	53713	608-572-7490
Pierce Realty	5975 CTH W	Manitowish Waters	WI	54545	7155432384
Aspire Group	822 S. 8th Street	Manitowoc	WI	54220	920-663-1200
Gold Key Realty, Inc.	1643 N. Central Ave.	Marshfield	WI	54449	7153872121
Affiliated	700 North Union Street	Mauston	WI	53948	6088476044
Affiliated	5164 Farwell Street	McFarland	WI	53558	6085972020
Dairyland Realty	575 W. Broadway Ave.	Medford	WI	54451	7157485700
Affiliated	1202 North Broadway	Menomonie	WI	54751	7155789005
Pierce Realty	5218 North Highway 51	Mercer	WI	54547	7154762111
Best Way Realty	1316 East Main Street	Merrill	WI	54452	7155369518
Affiliated	213 Parkview Drive	Milton	WI	53563	6082951004
Affiliated	10425 W. North Ave.	Milwaukee	WI	53226	4145435403
Affiliated	316 East Main Street	Mount Horeb	WI	53572	6084373044
Gold Key Realty, Inc.	700 E Division St	Neillsville	WI	54456	7157434421
Affiliated	245 South Knowles Ave.	New Richmond	WI	54017	7152942100
Affiliated	1606 New Pinery Road	Portage	WI	53901	6087428521
Affiliated	7300 Washington Ave	Racine	WI	53406	2629774100
Complete Service Realty	721 East Highway 14 East	Richland Center	WI	53581	6086476145
Properties Unlimited	1194 West Fond du Lac Street	Ripon	WI	54971	9207482865
Affiliated	520 S Washington St	Saint Croix Falls	WI	54024	7152204877
MOVES	3100 Wilgus Ave	Sheboygan	WI	53081	9204512345
Property Professionals	24740 State Road 35 70	Siren	WI	54872	715-349-5300
Affiliated	550 Sunrise Dr.	Spring Green	WI	53588	6085887021
Woods To Water Realty	W170 Highway 70	Stone Lake	WI	54876	7159344030
Affiliated	2420 St. HWY 138	Stoughton	WI	53589	6088731626
Affiliated	695 S. Grand Avenue	Sun Prairie	WI	53590	6088257552
Atwood	1225 Tower Avenue	Superior	WI	54880	7153956979
Burkett & Associates	1791 Superior Street	Three Lakes	WI	54562	7155463900
Affiliated	806 Superior Ave.	Tomah	WI	54660	6083878770
Best Way Realty	119 West Wisconsin Avenue	Tomahawk	WI	54487	7154533365
Affiliated	742 South Main Street	Viroqua	WI	54665	8006370046
Endeavor	400 East Main Street	Watertown	WI	53094	9202611191
Affiliated	727 Oak Street	Wisconsin Dells	WI	53965	6082532121
Homes & Land	6007 US Route 60 E	Barboursville	WV	25504	3047366655
Greathouse Realty, LLC	434 Carolina Avenue	Chester	WV	26034	3047231735
Jim Lively Realty	204 ½ West Maple Avenue	Fayetteville	WV	25840	3045740671
Modern Realty Results	804 N. Queen Street	Martinsburg	WV	25404	304-262-4222

CENTURY 21 Real Estate LLC – Active Offices
As of December 31, 2024

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

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EXHIBIT H

CENTURY 21 Real Estate LLC
Outlets that Left the System As of December 31, 2024

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

Transferred Outlets

Franchisee	Address	City	State	Zip	Phone
Colorado River Realty	1047 Highway 95, Ste. B2	Bullhead City	AZ	86429	(928) 754-2111
Marty Rodriguez	1030 East Route 66	Glendora	CA	91740	(626) 914-6637
Plaza	15650 Devonshire Street, Suite 102	Granada Hills	CA	91344	(818) 892-9314
Triton Realty	611 North Summit Street	Crescent City	FL	32112	(386) 698-2100
Blue Marlin Pelican	102 N. Main St.	Crestview	FL	32536	(850) 682-9227
Blue Marlin Pelican	543 Harbor Blvd., Suite 502	Destin	FL	32541	(850) 837-7800
Blue Marlin Pelican	381 Santa Rosa Blvd.	Fort Walton Beach	FL	32548	(850) 659-9800
Professional Group	2747 Maguire Road	Ocoee	FL	34761	(407) 573-2121
Blue Marlin Pelican	230 S. Arnold Road	Panama City Beach	FL	32413	(850) 230-4514
Smith Branch & Pope	2447 GA Highway 300 S.	Cordele	GA	31015	(229) 535-6735
Smith Branch & Pope	102 N. Main Street	Sylvester	GA	31791	(229) 386-8737
Smith Branch & Pope	1814 Highway 41 North	Tifton	GA	31794	(229) 386-8737
1st Class Homes	718 E Schaumburg Rd	Schaumburg	IL	60194	(847) 882-4855
Brooks Wells Enterprises	334 14th Street	Ashland	KY	41101	(606) 329-8000
Classic Gold	96 North Main Street, Route 58	Carver	MA	02330	(508) 866-8100
Kierman Realty	1102 North Main Street	Randolph	MA	02368	(781) 963-3330
Queen City Real Estate	592 Hammond Street, Suite 2	Bangor	ME	04401	(207) 942-4618
AAA North	126 South Main Street	Almont	MI	48003	(586) 274-1111
Tawas Realty	201 East Bay Street	East Tawas	MI	48730	(989) 362-4261
Northland	101 E. Cedar Ave.	Gladwin	MI	48624	(989) 426-1801
Northland	5688 M-72 West	Grayling	MI	49738	(989) 348-5474
Northland	2760 W. Houghton Lake Drive, Suite 300	Houghton Lake	MI	48629	(989) 366-1801
Row	37172 6 Mile Road	Livonia	MI	48152	(734) 464-7111
Bayshore Real Estate	111 E. Ludington Ave.	Ludington	MI	49431	(231) 845-0363
AAA North	16432 26 Mile Road	Macomb	MI	48042	(586) 677-8888
Sakmar & Associates	129 East University	Rochester	MI	48307	(248) 652-7700
Northland	9029 Cut Road	Roscommon	MI	48653	(989) 821-1800
AAA North	40682 Ryan Road	Sterling Heights	MI	48310	(586) 274-1111
Prestige Real Estate, Inc.	5891 Hwy 54, Suite 106	Osage Beach	MO	65065	(573) 693-9977
Mountain Lifestyles	1210 Hendersonville Road	Asheville	NC	28803	(828) 684-2640
Liberty	208 Hay Street, Suite 1B	Fayetteville	NC	28301	(910) 485-7800
Mountain Lifestyles	640 Greenville Highway	Hendersonville	NC	28792	(828) 692-8275
North East	46 Pleasant Street	Concord	NH	03301	(800) 844-7653
JRS Realty	138 Westfield Avenue	Clark	NJ	07066	(732) 396-0606
JRS Realty	1474 Main Street	Rahway	NJ	07065	(732) 388-0909
Black Gold	211 W Main St.	Artesia	NM	88210	(575) 736-0021

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with the CENTURY 21® System.

CENTURY 21 Real Estate LLC
Outlets that Left the System As of December 31, 2024

Franchisee	Address	City	State	Zip	Phone
Post Realty	68 Lake Avenue	Auburn	NY	13021	(315) 258-3883
Tucci Realty	5863 E. Circle Drive, Suite 30	Cicero	NY	13039	(315) 458-9000
Bay's Edge Realty, Inc.	8 South Main Street	Sayville	NY	11782	(631) 563-1616
Brooks Wells Enterprises	115 N. 4th Street	Ironton	OH	45638	(740) 532-5200
Goodyear Green	1220 S. Santa Fe Ave.	Edmond	OK	73003	(405) 359-7400
Goodyear Green	110 South Division	Guthrie	OK	73044	(405) 282-7000
Goodyear Green	18735 NE 23rd Street	Harrah	OK	73045	(405) 454-6233
Goodyear Green	2012 S. Post Road	Midwest City	OK	73130	(405) 736-0127
Goodyear Green	119 W. Main Street	Norman	OK	73069	(405) 366-1111
Cascade	4970 SW Main Ave, Suite 100	Beaverton	OR	97005	(971) 205-6509
Cascade	57084 Grizzly Lane	Bend	OR	97707	(541) 593-8688
Cascade	12901 SE 97th Avenue, Suite 210	Clackamas	OR	97015	(503) 652-2260
Best Realty, Inc.	605 North Bayshore Drive	Coos Bay	OR	97420	(541) 267-2221
Cascade	953 Bridge Street	Vernonia	OR	97064	(503) 429-4300
Covered Bridges Realty, Inc.	395 Tenny Street	Bloomsburg	PA	17815	(570) 784-2821
Country Lake Homes	1401 Rt. 507	Greentown	PA	18426	(570) 676-4900
Country Lake Homes	661 Route 739	Lords Valley	PA	18428	(570) 775-4000
Braddock Realty	661 Millwood Ave, Suite 101	Winchester	VA	22601	(540) 665-0700
Aspire Group	822 S. 8th Street	Manitowoc	WI	54220	(920) 663-1200
Sand County Services, Inc.	24740 Highway 35/70 N	Siren	WI	54872	(715) 349-5300

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CENTURY 21 Real Estate LLC - Outlets that Left the System as of December 31, 2024

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Terminated Outlets and Outlets that have Ceased Operations.

Franchisee	Address	City	State	Zip	Phone
Realty Solutions	1230 Ocean Drive	Homer	AK	99603	(907) 435-0535
Realty Solutions	742 S. Alaska Street	Palmer	AK	99645	(907) 435-0535
Harris-McKay Realty	123 South Quintard Avenue	Anniston	AL	36202	(256) 237-8100
Prestige	27034 Main St.	Ardmore	AL	35739	(256) 500-2975
Arizona Foothills	555 E. Plaza Circle, Suite A	Litchfield Park	AZ	85340	(623) 322-3311
Arizona Foothills	7373 N. Scottsdale Road, Suite 1-130	Scottsdale	AZ	85253	(480) 889-2151
1st American	8830 E. Speedway Blvd	Tucson	AZ	85710	(520) 296-5491
Real Estate Alliance	491 1st Street	Avila Beach	CA	93424	(805) 595-2757
Real Estate Alliance	50 Eagle Rock Way, Suite D	Brentwood	CA	94513	(925) 202-2202
LOTUS	330 Wood Rd, Suite C	Camarillo	CA	93010	(805) 586-4088
PrimeTime Realtors	5490 Philadelphia Street, Unit C	Chino	CA	91710	(909) 399-1172
Ditton Realty	28420 Yosemite Springs Parkway	Coarsegold	CA	93614	(559) 658-7901
Masters	480 West Rowland Street	Covina	CA	91723	(888) 862-1194
Masters	21700 East Copley Drive, Suites 180 & 395	Diamond Bar	CA	91765	(888) 862-1194
Masters	15852 Gale Avenue	Hacienda Heights	CA	91745	(888) 862-1194
United Real Estate	1453 Bailey Drive	Hanford	CA	93230	(559) 584-4800
Masters	2355 Main Street	Irvine	CA	92614	(888) 862-1194
Arroyo Seco	5810 York Boulevard	Los Angeles	CA	90042	(323) 254-3966
Masters	27559 Newport Road, Suite C	Menifee	CA	92584	(888) 862-1194
Real Estate Alliance	1401 Dolliver Street	Pismo Beach	CA	93449	(805) 773-2100
LOTUS	10600 N. Trademark Pkwy., Ste 400	Rancho Cucamonga	CA	91730	(562) 869-0800
Real Estate Alliance	2050 Concourse Drive, #98	San Jose	CA	95131	(408) 573-1100
Real Estate Alliance	5978 Silver Creek Valley Road, Suite 50	San Jose	CA	95138	(408) 629-1101
Real Estate Alliance	1898 Curtner Avenue	San Jose	CA	95124	(408) 371-7841
Real Estate Alliance	1430 Tully Road, Suite 411	San Jose	CA	95122	(480) 809-4600
Arrow Realty	2007 W. Sunnyside	Visalia	CA	93277	(559) 733-2121
Cornerstone	16408 E. Whittier Blvd.	Whittier	CA	90603	(562) 698-0348
SoWesCo Realty	813 Main Ave	Durango	CO	81301	(970) 259-2100
Limitless	37 Kennedy Drive	Putnam	CT	06260	(860) 904-4403
Guspav Realty	1646 SE 3rd Court	Deerfield Beach	FL	33441	(954) 421-0520
Gold Star Realty & Investment, Inc.	1920 Park Meadows Drive, #1	Fort Myers	FL	33907	(239) 275-1121
The Darby-Rogers Company	618 SW Florida Gateway Dr	Lake City	FL	32024	(386) 752-6575
SUNBELT REALTY	3507 Lee Boulevard, Suite 220	Lehigh Acres	FL	33971	(239) 368-9079
SUNBELT REALTY	4910 Tamiami Trail N, Ste 216	Naples	FL	34103	(239) 529-5217
Alton Clark	807 SR Florida A1A, Suite A	New Smyrna Beach	FL	32169	(407) 636-4637
A.H. Stone & Associates, Inc.	447 S Nova Road	Ormond Beach	FL	32174	(386) 673-3000

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CENTURY 21 Real Estate LLC - Outlets that Left the System as of December 31, 2024

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

Terminated Outlets and Outlets that have Ceased Operations.

Franchisee	Address	City	State	Zip	Phone
Prestige	15900 Front Beach Road	Panama City Beach	FL	32413	(850) 200-0523
Prestige	13123 E. Emerald Coast Parkway, Suite G	Panama City Beach	FL	32461	(850) 200-0523
North East	301 John Ringling Blvd, 2nd Floor	Sarasota	FL	34236	(407) 878-7343
Fisher & Associates	229 East Davis Boulevard	Tampa	FL	33606	(813) 251-1638
Flag Agency, Inc.	840 Garden St	Titusville	FL	32796	(321) 267-3600
Action Realty	6687 Elim Church Rd. NE	Ludowici	GA	31316	(912) 368-2100
Action Realty	10200 Ford Avenue, #103	Richmond Hill	GA	31324	(912) 756-2525
Realty Advisors GA	222 W. Jackson Street	Thomasville	GA	31792	(229) 333-4622
High Desert	3346 US Highway 20	Island Park	ID	83429	(208) 558-7354
KIMA Properties	101 E. Main Street, Suite B	Casey	IL	62420	(217) 500-1430
Circle	5301 Dempster Street, Suite 100	Skokie	IL	60077	(312) 546-6098
Schroering Realty	905 West Main St.	Jasper	IN	47546	(812) 482-1144
DCG/Aguillard Realty	101 North 7th Street	Eunice	LA	70535	(337) 457-9385
Classic	14454 University Avenue	Hammond	LA	70401	(985) 542-7601
Elite	4401 N. I 10 Service Rd. W, Suite 101	Metairie	LA	70006	(504) 883-5252
DCG/Aguillard Realty	205 West Landry Street	Opelousas	LA	70570	(337) 948-3001
North East	442 State Street	Belchertown	MA	01007	(800) 844-7653
North East	268 Bowdoin St	Dorchester	MA	02122	(800) 844-7653
Limitless	1082 Davol St.	Fall River	MA	02720	(774) 526-2616
North East	18 Crawford St	Needham	MA	02494	(800) 844-7653
Realty Alliance, LLC	100 Schoosett Street	Pembroke	MA	02359	(781) 826-0073
North East	49 Beale Street	Quincy	MA	02170	(800) 844-7653
David Smith Real Estate	239 Winthrop Street	Rehoboth	MA	02769	(508) 252-1000
North East	109 West Street	Ware	MA	01082	(800) 844-7653
North East	51 Union Street	Worcester	MA	01608	(800) 844-7653
New Millennium	1665 Merritt Blvd.	Dundalk	MD	21222	(410) 285-2510
New Millennium	135 E. Main Street	Westminster	MD	21157	(410) 876-1477
Affiliated	103 Pennsylvania Ave.	Dowagiac	MI	49047	(269) 462-9380
Hartford	35615 Grand River Avenue	Farmington	MI	48335	(248) 478-6000
Town & Country of Grosse Pointe	20439 Mack Avenue	Grosse Pointe Woods	MI	48236	(313) 886-5040
Professionals	37168 Six Mile	Livonia	MI	48152	(734) 453-4300
AAA North	16432 26 Mile Road	Macomb	MI	48042	(586) 677-8888
Northland	4868 Main Street	Onkama	MI	49675	(231) 889-0341
Forward Realty, Inc.	201 West Upton	Reed City	MI	49677	(231) 832-1764
Professionals	131 E. University Drive	Rochester	MI	48307	(248) 652-8000
Row	6611 Commerce Road	West Bloomfield	MI	48324	(248) 360-9100

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CENTURY 21 Real Estate LLC - Outlets that Left the System as of December 31, 2024

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Terminated Outlets and Outlets that have Ceased Operations.

Franchisee	Address	City	State	Zip	Phone
Prestige Real Estate, Inc.	104 Downey Place	Cuba	MO	65453	(573) 885-3633
Prestige Real Estate, Inc.	388 Old Route 66	Saint Robert	MO	65584	(573) 336-4377
First Choice	203 Highway B	St James	MO	65559	(573) 265-5858
Prestige	208 Broadway St.	Batesville	MS	38606	(662) 563-7077
Gollott Lyons Real Estate	952 Howard Ave.	Biloxi	MS	39530	(228) 432-0097
Prestige	201 W. Leake St., #8	Clinton	MS	39056	(601) 925-5500
Prestige	4001 Lakeland Drive	Jackson	MS	39232	(601) 981-1111
Capstone Commercial Group	245 W Main Ave	Gastonia	NC	28052	(704) 215-5724
Country Knolls Realty, Inc	1302 Dabney Drive	Henderson	NC	27536	(252) 438-2774
Sterling Real Estate	95 Market Square , Harvard Bldg, Suite 2B	Pinehurst	NC	28374	(910) 430-9494
Morrison Realty	1411 West Dakota Parkway, Suite 2A	Williston	ND	58801	(701) 609-5349
North East	1033 Suncook Valley Highway	Epsom	NH	03234	(1800) 844-7653
Van Syckel~Golden Post	1701 Route 22 West	Bridgewater	NJ	08807	(732) 560-0200
Alliance	1702 Mount Holly Rd	Burlington	NJ	08016	(609) 387-0335
All County Real Estate, LLC	326 Clifton Avenue	Clifton	NJ	07011	(973) 916-9900
Thomson & Co	1222 Hwy 36	Hazlet	NJ	07730	(732) 945-7035
Action Plus Realty	641 Mill Creek Road, Unit 3	Manahawkin	NJ	08050	(800) 299-2129
Thomson & Co	794 Broad Street	Shrewsbury	NJ	07702	(732) 430-2700
Christel Realty	86 Main St	Succasunna	NJ	07876	(973) 627-6800
Hacienda Realty	1628 Silver Heights Blvd	Silver City	NM	88061	(575) 388-1921
Americana	8660 Spring Mountain Rd, Suite 103	Las Vegas	NV	89117	(702) 296-9999
Metro-Star	2040 Williamsbridge Road	Bronx	NY	10461	(718) 794-2327
Future Homes Realty	926 Allerton Avenue	Bronx	NY	10469	(347) 338-1770
Scope Realty	866 Morris Park Avenue	Bronx	NY	10462	(888) 919-2508
City View	4019 8th Avenue	Brooklyn	NY	11232	(718) 853-0060
North East	47 Buffalo Street	Hamburg	NY	14075	(800) 844-7653
North East	200-204 East State Street, unit 403	Ithaca	NY	14850	(800) 844-7653
North East	219 Lake Street	Penn Yan	NY	14527	(800) 844-7653
One Realty	825 Black River Blvd.	Rome	NY	13440	(315) 793-7500
Zaloom Realty	1186 Hylan Boulevard	Staten Island	NY	10305	(718) 816-1998
Kin Realty Inc.	313 Hempstead Avenue	West Hempstead	NY	11552	(516) 483-5250
North East	8450 Main Street	Williamsville	NY	14221	(800) 844-7653
Master Key Realty	219 South Main Street	Celina	OH	45822	(419) 586-2313
Full Service Realty	111 Court Street	Pomeroy	OH	45769	(740) 374-8900
Danhoff-Donnamiller Realty	1041 Myrtle Avenue,	Willard	OH	44890	(419) 935-4663
Millennium	1430 E Main St., Suite A	Cushing	OK	74023	(918) 225-0660

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CENTURY 21 Real Estate LLC - Outlets that Left the System as of December 31, 2024

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Terminated Outlets and Outlets that have Ceased Operations.

Franchisee	Address	City	State	Zip	Phone
Valley Real Estate	5892 Main St., Suite 6	Springfield	OR	97478	(541) 747-9971
Pierce & Bair, Inc.	220 N Union Street	Kennett Square	PA	19348	(610) 444-5536
Smith Hourigan Group	303 Market Street	Kingston	PA	18704	(570) 287-1196
Smith Hourigan Group	69 North Mountain Boulevard	Mountain Top	PA	18707	(570) 474-6307
Advantage Gold	5267 Roosevelt Boulevard	Philadelphia	PA	19124	(215) 537-0200
Select Group	5119 Pocono Crest Road	Pocono Pines	PA	18350	(570) 646-3600
Smith Hourigan Group	655 Memorial Highway	Shavertown	PA	18708	(570) 696-1195
Guardian Real Estate Services	1025 Tiogue Avenue	Coventry	RI	02816	(401) 882-8210
Guardian Real Estate Services	387 Main Street	East Greenwich	RI	02818	(401) 885-6260
Guardian Real Estate Services	24 Southwest Ave, Unit 4	Jamestown	RI	02835	(401) 515-5531
Diamond Realty	101 Commerce Place West, Suite C	Okatie	SC	29909	(843) 706-2162
Girardeau Realty	447 North Jeffries Boulevard	Walterboro	SC	29488	(843) 549-7512
Heritage	5049 Bobby Hicks Highway, Suite 101	Johnson City	TN	37615	(423) 900-0270
Best Realty	500 North Main	Borger	TX	79007	(806) 273-5609
Holton Realty	2638 Highway 36 S.	Brenham	TX	77833	(979) 277-9944
Mike Bowman, Inc.	2532 Old Denton Rd., Unit 105	Carrollton	TX	75006	(817) 354-7653
Action Team Realtors of Center, Inc.	1400 Tenaha Street, Suite A	Center	TX	75935	(936) 598-6157
Clark Brothers, Inc.	2150 Trawood, Suite B 100	El Paso	TX	79935	(915) 592-0221
Sadler & Associates	1411 West Dickinson Blvd.	Fort Stockton	TX	79735	(432) 336-9978
Judge Fite Company	1305 NE Big Bend Trail	Glen Rose	TX	76043	(254) 897-7005
Del Realty	1401 Calle Del Norte, Suite 3	Laredo	TX	78040	(956) 753-3030
Gold Award Realty	324 E. Palestine Ave.	Palestine	TX	75801	(903) 729-6232
New Millennium	20405 Exchange Street, Suite 221	Ashburn	VA	20147	(703) 858-2770
Redwood Realty	540 Fort Evans Road, Suite 303	Leesburg	VA	20176	(571) 252-8526
MRC	149A Main St	Enosburg Falls	VT	05450	(802) 782-8662
Northwest Realty	121 Lake Street South, Suite 201	Kirkland	WA	98033	(425) 250-3301
North Homes Realty	2018 Caton Way SW, Suite 107	Olympia	WA	98502	(253) 275-1115
Northwest Realty	3925 NE 72nd Ave., #100	Vancouver	WA	98661	(360) 608-6800
Affiliated	326 S Main St	Blanchardville	WI	53516	(608) 523-2121
Northwoods Team	121 North Lake Avenue	Crandon	WI	54520	(715) 478-3744
Advantage	342 Main Street	Darlington	WI	53530	(608) 329-2200
Affiliated	4721 75th Street	Kenosha	WI	53142	(262) 694-9550
Advantage	521 6th Street	Monroe	WI	53566	(608) 329-2200
Advantage	28 6th Avenue	New Glarus	WI	53574	(608) 527-5760
Country Roads Realty	222 South Kanawha Street	Buckhannon	WV	26201	(304) 472-1211
Jackson Hole Real Estate Group, Inc.	150 Hwy 89, Unit 1	Alpine	WY	83128	(307) 883-2178

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CENTURY 21 Real Estate LLC - Outlets that Left the System as of December 31, 2024

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Terminated Outlets and Outlets that have Ceased Operations.

Franchisee	Address	City	State	Zip	Phone
Jackson Hole Real Estate Group, Inc.	280 N. Main Street	Thayne	WY	83127	(307) 883-2178

EXHIBIT I

CENTURY 21[®]

POLICY AND PROCEDURE MANUAL

September 2024

OPERATIONS

9 pages

1.0	OPERATING YOUR BUSINESS.....	8
1.1	The Franchise Relationship	8
1.2	Vision Statement.....	8
1.3	Mission Statement	8
1.4	Ethical Standards of Conduct.....	9
1.5	Applicable Laws	9
1.6	Agency	9
1.7	Required Disclaimer.....	9
1.8	Official Notice of Company Name.....	9
1.9	Franchise Identification.....	11
1.10	Telephone Numbers	11
1.11	Telephone Answering	11
1.12	The CENTURY 21 Marks.....	11
1.13	Debt Liability	11
1.14	Licensing and Permits.....	12
1.15	Our Notice Address.....	12
1.16	Commissions	12
1.17	Sales Associate Disclosures.....	12
1.18	Territorial Restraints and Boycotts	12
1.19	Incorporation	12
1.20	Insurance	13
1.21	Valid Franchise Agreement.....	14
1.22	Home Warranty Protection.....	15
1.23	Franchise Sales Procedures.....	15
1.24	Problem Solving.....	15
1.25	Excluded Businesses.....	15
1.26	Services as a Third-Party Vendor.....	17
1.27	Technology Requirements.....	17
2.0	OFFICE ISSUES	18
2.1	Business Hours	18
2.2	Business Apparel	18
2.3	CENTURY 21 Signs	18
2.4	Office Types.....	18
2.5	Relocation of an Office.....	20
2.6	Consolidation of Offices	21
2.7	Assignments	21
2.8	Requests for Changes	22
3.0	SERVICES/ RESOURCES.....	23
3.1	Support	23
3.2	Resources Available	23
3.3	CENTURY 21 [®] Preferred Alliance Partners.....	23
3.4	Contract Administration.....	23
3.5	Key Contact List.....	23

5 pages

1 page

4.0	EDUCATION AND ONBOARDING.....	24	1 page
4.1	International Leadership Academy.....	24	
4.2	Learning.....	24	
5.0	NATIONAL EVENTS.....	25	1 page
6.0	CONSUMER SERVICE.....	26	2 pages
6.1	Quality Service Performance Rating System.....	26	
6.2	Complaints.....	26	
6.3	Regulatory Action.....	26	
6.4	Litigation Reporting.....	27	
6.5	Disputes and Legal Proceedings.....	27	
6.6	Franchisor's Right of Inspection and Audit.....	27	
7.0	PERSONNEL/ RECRUITING POLICY.....	28	1 page
7.1	Personnel Changes.....	28	
7.2	Equal Opportunity.....	28	
7.3	Sales Associates.....	28	
7.4	Disparaging Remarks.....	28	
7.5	Recruiting Sales Associates of Other Franchisees.....	28	
7.6	Orientation.....	28	
7.7	Disaffiliations.....	28	
8.0	CENTURY 21 REFERRALS.....	29	1 page
8.1	CENTURY 21 Global Referral Network SM	29	
8.2	Relationship of Parties.....	29	
8.3	Referral Commission.....	29	
9.0	AUDITS.....	30	
	FINANCE AND ACCOUNTING.....	32	2 pages
10.0	REPORTING REQUIREMENTS.....	33	
10.1	Transactions and Other Income.....	33	
10.2	Payment Instructions.....	33	
10.3	Benefits of using the ePay System.....	33	
10.4	Real Estate Financial Services Contact Information.....	33	
10.5	Real Estate Transaction Information.....	33	
10.7	Technology Requirements.....	34	
10.8	Accuracy of Listing Data.....	34	
10.9	Office Staff Information.....	34	
11.0	FEES.....	35	2 pages
11.1	Amount of Fees.....	35	
11.2	Definition of Gross Revenue.....	35	
11.3	Waiver of Fees.....	35	
11.4	Waiver for Sales Associate.....	35	
11.5	Third-Party Waivers.....	35	
11.6	Exempt Sales Associate Transactions.....	35	
11.7	Exempt Owner Transactions.....	36	

11.8	Third-Party Exemptions (also known as Friends and Family).....	36	
11.9	Imputed Commissions	36	
11.10	Transaction Fees	36	
11.11	CENTURY 21 [®] Incentive Bonus (CIB).....	36	
12.0	ACCOUNTING	39	1 page
12.1	Accounting Records.....	39	
12.2	Monthly Income Statement	39	
12.3	Sales and Listing Control Logs	39	
12.4	Operating Account	39	
13.0	BUSINESS PLANNING	39	1 page
13.1	Broker Business Planning Tool.....	39	
13.2	Financial Benchmark Study	40	
14.0	ADVERTISING AND MARKETING	41	3 pages
14.1	Advertising Standards.....	41	
14.2	Broker Approval	41	
14.3	Format.....	41	
14.4	Deadlines	41	
14.5	Editing.....	41	
14.6	Other Advertising	41	
14.7	Franchisor Approval.....	41	
14.8	Leads Management	41	
14.9	Brand Marketing Fund (formerly known as the National Advertising Fund).....	42	
14.10	Brand Marketing Fund Reports.....	43	
NOTES:		43	
15.0	FRANCHISE IDENTITY SYSTEM.....	45	32 pages
15.1	CENTURY 21 Wordmark.....	45	
15.2	CENTURY 21 Wordmark Company Name (DBA)	46	
15.3	Company Name in Text	49	
15.4	Colors.....	50	
15.5	Typography	52	
15.6	C21 [®] Seal	54	
15.7	CENTURY 21 Patterns	57	
15.8	Trademark Usage	58	
15.9	Internet Usage	60	
15.10	Brand Usage Guidelines	64	
15.11	Approved Marks/ Trademark List.....	65	
15.12	Social Media	65	
15.13	Artwork/ Graphic Images	67	
15.14	Mandatory Disclaimers	67	
15.15	Online Advertising	68	
15.16	Approved Marks.....	68	
15.17	Symbols	68	
15.18	CENTURY 21 Fine Homes & Estates [®]	70	
15.20	CENTURY 21 Commercial [®]	73	

15.21	CENTURY 21 Farm & Ranch	77	
16.0	ADVERTISING	80	5 pages
16.1	Franchise Identification	80	
16.2	Proper Use of Marks & Slogans	80	
16.3	Disclaimer	80	
16.4	CENTURY 21 Wordmark DBA Logo	80	
16.5	Classified Advertising	81	
16.6	Typestyles	81	
16.7	Cooperative Advertising	81	
16.8	Telephone Directory, White Pages	82	
16.9	Primary/Main Listing – One Office	82	
16.10	Caption Listings – More Than One Office	82	
16.11	Referral Listings	82	
16.12	Exceptions	82	
16.13	Trademark or Display Advertisement	83	
16.14	Development	83	
16.15	Vehicle Signage	84	
16.16	Sales Associate Photos	85	
17.0	BRAND IDENTITY & INTERNET GUIDELINES FOR INTERNATIONAL SUB-FRANCHISORS	87	3 pages
17.1	Intro/ Overview	87	
17.2	Establishing Web Addresses	87	
17.3	Avoiding Confusion	88	
17.4	Brand Usage Guidelines On Your Website	88	
17.5	International Trademark List	89	
17.6	Artwork/ Graphic Images	89	
17.7	Mandatory Disclaimers	90	
17.8	Online Advertising	90	
18.0	AWARDS	92	5 pages
18.1	Definitions	92	
18.2	Awards Compliance Requirement	93	
18.3	Awards Credit Eligibility	93	
18.4	Transactions	94	
18.5	Designations	95	
18.6	Rankings	95	
18.7	Audit	95	
18.8	Individual “Producer”	95	
18.9	“Teams”	96	
18.10	CENTURION® Award	96	
18.11	Awards Brand Guidelines	97	
NOTES:		97	

EXHIBIT J

COMPANY-OWNED AFFILIATE OUTLETS
(Other than CENTURY 21® Outlets)

COLDWELL BANKER® OUTLETS
STATUS OF COMPANY-OWNED
COLDWELL BANKER® OUTLETS
OPERATED BY ANYWHERE ADVISORS
FOR YEARS 202~~1~~ TO 202~~4~~₃ [1][2]
(Table 4.A)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Arizona	202 ~~1~~	2 ~~1~~ ₂	0	0	~~2~~ ₁	0	~~19~~ ₂₁
	202 ~~3~~ ₂	~~19~~ ₂₁	0	0	2	~~1~~ ₀	~~1~~ ₆₉
	202 ~~4~~ ₃	~~1~~ ₆₉	~~0~~ ₀	~~0~~ ₀	~~2~~ ₄	~~1~~ ₀	~~12~~ ₁₆
California	202 ~~1~~	9 ~~9~~ ₈	~~5~~ ₃	0	2	0	~~102~~ ₉₉
	202 ~~3~~ ₂	~~102~~ ₉₉	~~1~~ ₅	0	~~8~~ ₂	0	~~95~~ ₁₀₂
	202 ~~4~~ ₃	~~95~~ ₁₀₂	~~1~~ ₀	~~0~~ ₀	~~8~~ ₆	~~0~~ ₀	~~89~~ ₉₅
Colorado	202 ~~1~~	14	0	0	0	0	14
	202 ~~3~~ ₂	14	0	0	~~3~~ ₀	0	~~1~~ ₁₄
	202 ~~4~~ ₃	~~1~~ ₁₄	~~0~~ ₀	~~0~~ ₀	~~3~~ ₀	~~0~~ ₀	~~11~~ ₁₁
Connecticut**	202 ~~1~~	34	0	0	~~2~~ ₀	0	~~3~~ ₂₄
	202 ~~3~~ ₂	~~3~~ ₂₄	0	0	~~0~~ ₂₁	0	~~32~~ ₃₁
	202 ~~4~~ ₃	~~32~~ ₃₁	~~0~~ ₀	~~0~~ ₀	~~0~~ ₄	~~0~~ ₀	~~32~~ ₂₇
Delaware	202 ~~1~~	2	0	0	0	0	2
	202 ~~3~~ ₂	2	0	0	0	0	2
	202 ~~4~~ ₃	2	~~0~~ ₀	~~0~~ ₀	~~0~~ ₀	~~0~~ ₀	~~2~~ ₂
District of Columbia	202 ~~1~~	2	0	0	0	0	2
	202 ~~3~~ ₂	2	0	0	0	0	2
	202 ~~4~~ ₃	2	~~0~~ ₀	~~0~~ ₀	~~0~~ ₀	~~0~~ ₀	~~2~~ ₂
Florida	202 ~~1~~	6 ~~7~~ ₈	0	0	~~5~~ ₁	0	~~6~~ ₂₇
	202 ~~3~~ ₂	~~6~~ ₂₇	0	0	~~1~~ ₅	~~1~~ ₀	~~6~~ ₀₂
	202 ~~4~~ ₃	~~6~~ ₀₂	~~0~~ ₀	~~0~~ ₀	~~1~~ ₅	~~1~~ ₀	~~60~~ ₅₅
Georgia**	202 ~~1~~	11	~~1~~ ₀	0	0	0	~~1~~ ₂₁
	202 ~~3~~ ₂	~~1~~ ₂₁	~~0~~ ₁	0	~~0~~ ₂	0	~~10~~ ₁₀₂
	202 ~~4~~ ₃	~~10~~ ₁₀₂	~~0~~ ₀	~~0~~ ₀	~~2~~ ₁	~~0~~ ₀	~~10~~ ₉
Hawaii	202 ~~1~~	6	0	0	0	0	6
	202 ~~3~~ ₂	6	0	0	~~1~~ ₀	0	~~5~~ ₆
	202 ~~4~~ ₃	~~5~~ ₆	~~0~~ ₀	~~0~~ ₀	~~1~~ ₀	~~0~~ ₀	~~5~~ ₅

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Illinois	202 ~~21~~	30	0	0	~~10~~	0	~~29~~ 30
	202 ~~32~~	~~29~~ 30	0	0	~~7~~ 1	0	~~22~~ 9
	202 ~~43~~	~~22~~ 9	~~00~~	~~00~~	~~70~~	~~00~~	~~22~~ 22
Indiana	202 ~~21~~	~~23~~	0	0	~~0~~ 1	0	2
	202 ~~32~~	2	0	0	0	~~10~~	~~12~~
	202 ~~43~~	~~12~~	~~00~~	~~00~~	~~00~~	~~10~~	~~11~~
Kentucky	202 ~~21~~	1	0	0	0	0	1
	202 ~~32~~	1	0	0	0	0	1
	202 ~~43~~	1	~~00~~	~~00~~	~~00~~	~~00~~	~~11~~
Maine	202 ~~21~~	5	0	0	~~20~~	0	~~35~~
	202 ~~32~~	~~35~~	0	0	~~02~~	0	3
	202 ~~43~~	3	~~00~~	~~00~~	~~00~~	~~00~~	~~33~~
Maryland	202 ~~21~~	~~17~~ 9	0	0	~~02~~	0	17
	202 ~~32~~	17	~~10~~	0	~~20~~	0	~~16~~ 7
	202 ~~43~~	~~16~~ 7	~~0~~ 1	~~00~~	~~22~~	~~00~~	~~16~~ 14
Massachusetts	202 ~~21~~	~~56~~ 8	0	0	~~82~~	0	~~48~~ 56
	202 ~~32~~	~~48~~ 56	0	0	~~48~~	0	~~44~~ 8
	202 ~~43~~	~~44~~ 8	~~00~~	~~00~~	~~44~~	~~00~~	~~44~~ 40
Michigan*	202 ~~21~~	~~18~~	0	~~0~~ 17	0	0	18
	202 ~~32~~	18	0	0	~~40~~	0	~~14~~ 8
	202 ~~43~~	~~14~~ 8	~~00~~	~~00~~	~~44~~	~~09~~	~~14~~ 1
Minnesota*	202 ~~21~~	~~18~~ 7	0	~~0~~ 1	0	0	18
	202 ~~32~~	18	0	0	~~10~~	0	~~17~~ 8
	202 ~~43~~	~~17~~ 8	~~00~~	~~00~~	~~10~~	~~00~~	~~17~~ 17
Missouri	202 ~~21~~	15	0	0	~~20~~	0	~~13~~ 5
	202 ~~32~~	~~13~~ 5	0	0	~~32~~	0	~~10~~ 3
	202 ~~43~~	~~10~~ 3	~~00~~	~~00~~	~~30~~	~~00~~	~~10~~ 10
Nevada	202 ~~21~~	0	~~10~~	0	0	0	~~10~~
	202 ~~32~~	~~10~~	~~0~~ 1	0	0	0	1
	202 ~~43~~	1	~~00~~	~~00~~	~~00~~	~~00~~	~~11~~
New Hampshire	202 ~~21~~	7	0	0	~~10~~	0	~~6~~ 7
	202 ~~32~~	~~6~~ 7	0	0	~~0~~ 1	0	6
	202 ~~43~~	6	~~00~~	~~00~~	~~01~~	~~00~~	~~65~~
New Jersey	202 ~~21~~	47	~~10~~	0	~~10~~	0	47

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
	202 ~~32~~	47	~~0~~ 1	0	~~3~~ 1	0	~~4~~ 7
	202 ~~43~~	~~4~~ 7	~~0~~ 0	~~0~~ 0	~~3~~ 1	~~0~~ 0	~~4~~ 4 ~~3~~
New York	202 ~~2~~ 1	~~1~~ 20	~~0~~ 2	0	~~0~~ 2	0	10
	202 ~~32~~	10	0	0	0	0	10
	202 ~~43~~	10	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~1~~ 0 ~~1~~ 0
North Carolina	202 ~~2~~ 1	5	0	0	0	0	5
	202 ~~32~~	5	0	0	~~1~~ 0	0	~~4~~ 5
	202 ~~43~~	~~4~~ 5	~~0~~ 0	~~0~~ 0	~~1~~ 0	~~0~~ 0	~~4~~ 4
Ohio	202 ~~2~~ 1	17	0	0	0	0	17
	202 ~~32~~	17	0	0	0	0	17
	202 ~~43~~	17	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~1~~ 7 ~~1~~ 7
Oregon	202 ~~2~~ 1	0	~~4~~ 0	0	0	0	~~4~~ 0
	202 ~~32~~	~~4~~ 0	~~1~~ 4	0	~~1~~ 0	0	4
	202 ~~43~~	4	~~0~~ 1	~~0~~ 0	~~1~~ 1	~~0~~ 0	~~4~~ 3
Pennsylvania	202 ~~2~~ 1	28	0	0	~~0~~ 1	0	~~2~~ 8 ~~2~~ 7
	202 ~~32~~	~~2~~ 8 ~~2~~ 7	0	0	~~1~~ 2	0	~~2~~ 7 ~~2~~ 5
	202 ~~43~~	~~2~~ 7 ~~2~~ 5	0	0	~~2~~ 0	0	25
Rhode Island	202 ~~2~~ 1	~~4~~ 3	~~2~~ 0	0	~~1~~ 0	0	~~3~~ 5
	202 ~~32~~	~~3~~ 5	~~2~~ 0	0	0	0	5
	202 ~~43~~	5	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~0~~ 0	~~5~~ 4
South Carolina	202 ~~2~~ 1	13	~~1~~ 0	0	~~1~~ 0	0	13
	202 ~~32~~	13	~~0~~ 1	0	1	~~1~~ 0	~~1~~ 1 ~~3~~
	202 ~~43~~	~~1~~ 1 ~~3~~	~~0~~ 0	~~0~~ 0	~~1~~ 1	~~1~~ 0	~~1~~ 1 ~~1~~ 0
Texas	202 ~~2~~ 1	~~3~~ 3 ~~3~~ 2	0	0	~~2~~ 1	~~1~~ 0	~~3~~ 2 ~~2~~ 9
	202 ~~32~~	~~3~~ 2 ~~2~~ 9	0	0	~~2~~ 3	~~1~~ 0	~~2~~ 9 ~~2~~ 6
	202 ~~43~~	~~2~~ 9 ~~2~~ 6	0	0	~~3~~ 0	0	26
Utah	202 ~~2~~ 1	7	0	0	0	0	7
	202 ~~32~~	7	0	0	0	0	7
	202 ~~43~~	7	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~7~~ 7
Virginia	202 ~~2~~ 1	7	0	0	~~1~~ 0	0	~~6~~ 7
	202 ~~32~~	~~6~~ 7	0	0	~~0~~ 1	0	6
	202 ~~43~~	6	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~0~~ 0	~~5~~ 6
Washington	202 ~~2~~ 1	0	~~1~~ 0	~~2~~ 10	~~2~~ 0	0	~~2~~ 0
	202 ~~32~~	~~2~~ 0	1	~~0~~ 21	2	~~1~~ 0	~~1~~ 8 ~~2~~ 0
	202 ~~43~~	~~1~~ 8 ~~2~~ 0	~~0~~ 1	~~0~~ 0	~~2~~ 0	~~1~~ 0	~~1~~ 8 ~~1~~ 8

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Wisconsin*	202 ~~21~~	8	0	0	~~1~~ 0	0	~~7~~ 8
	202 ~~32~~	~~7~~ 8	0	0	1	0	~~6~~ 7
	202 ~~43~~	~~6~~ 7	~~0~~ 0	~~0~~ 0	~~4~~ 0	~~0~~ 0	~~6~~ 6
Total	202 ~~21~~	602	~~12~~ 5	~~25~~ 18	~~34~~ 23	~~1~~ 0	60 ~~42~~
	202 ~~32~~	60 ~~42~~	~~4~~ 12	~~0~~ 25	~~52~~ 434	~~5~~ 1	~~55~~ 149604
	202 ~~43~~	~~55~~ 1549604	~~4~~ 0	~~0~~ 0	~~52~~ 35	~~5~~ 9	~~50~~ 5551

*Some outlets in the States of Michigan, Minnesota and Wisconsin were purchased by Anywhere Advisors in ~~2021~~ and 2022. Several of these outlets will not be operated as full-service offices by Anywhere Advisors, but are included in this table.

**We inadvertently reported 2 Coldwell Banker Commercial® offices (1 in Connecticut and 1 in Georgia) in Table 4 in 2023; these totals have been adjusted above.

COLDWELL BANKER COMMERCIAL® OUTLETS
STATUS OF COMPANY-OWNED
COLDWELL BANKER COMMERCIAL® OUTLETS
OPERATED BY ANYWHERE ADVISORS
FOR YEARS 202~~21~~ TO 202~~43~~ [1][2]
(Table 4.B)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Connecticut	202 ~~21~~	1	0	0	0	0	1
	202 ~~32~~	1	0	0	0	0	1
	202 ~~43~~	1	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~1~~ 1
Georgia	202 ~~21~~	0	~~1~~ 0	0	0	0	~~1~~ 0
	202 ~~32~~	~~1~~ 0	~~0~~ 1	0	0	0	1
	202 ~~43~~	1	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~0~~ 0	~~1~~ 0
Illinois	202 ~~21~~	2	0	0	~~2~~ 0	0	~~0~~ 2
	202 ~~32~~	~~0~~ 2	0	0	~~0~~ 2	0	0
	202 ~~43~~	0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0	~~0~~ 0
Total	202 ~~21~~	3	~~1~~ 0	0	~~2~~ 0	0	~~2~~ 3
	202 ~~32~~	~~2~~ 3	~~0~~ 1	0	~~0~~ 2	0	2
	202 ~~43~~	2	~~0~~ 0	~~0~~ 0	~~0~~ 1	~~0~~ 0	~~2~~ 1

SOTHEBY'S INTERNATIONAL REALTY® OUTLETS
STATUS OF COMPANY-OWNED
SOTHEBY'S INTERNATIONAL REALTY® OUTLETS
OPERATED BY ANYWHERE ADVISORS
FOR YEARS 202~~21~~ TO 202~~43~~ [1][2]
(Table 4.C)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
California	202 ~~21~~	2 ~~32~~	~~21~~	~~40~~	~~30~~	0	26 ~~3~~
	202 ~~32~~	26 ~~3~~	~~12~~	~~04~~	~~103~~	~~10~~	26
	202 ~~43~~	26	~~01~~	~~00~~	~~11~~	~~00~~	~~25~~ 26
Connecticut	202 ~~21~~	1	0	0	0	0	1
	202 ~~32~~	1	0	0	0	0	1
	202 ~~43~~	1	~~00~~	~~00~~	~~00~~	~~00~~	~~11~~
Florida	202 ~~21~~	1	0	~~10~~	0	0	~~21~~
	202 ~~32~~	~~21~~	0	~~01~~	0	0	2
	202 ~~43~~	2	~~00~~	~~00~~	~~00~~	~~00~~	~~22~~
Massachusetts	202 ~~21~~	~~32~~	~~01~~	0	0	0	3
	202 ~~32~~	3	0	0	0	0	3
	202 ~~43~~	3	~~00~~	~~00~~	~~00~~	~~00~~	~~33~~
New Mexico	202 ~~21~~	2	0	0	~~10~~	0	~~12~~
	202 ~~32~~	~~12~~	0	0	~~01~~	0	1
	202 ~~43~~	1	~~10~~	~~00~~	~~00~~	~~00~~	~~12~~
New York	202 ~~21~~	5	0	0	0	0	5
	202 ~~32~~	5	0	0	0	0	5
	202 ~~43~~	5	~~00~~	~~00~~	~~00~~	~~00~~	~~55~~
Texas	202 ~~21~~	6	0	0	0	0	6
	202 ~~32~~	6	0	0	0	0	6
	202 ~~43~~	6	~~00~~	~~00~~	~~00~~	~~00~~	~~66~~
Total	202 ~~21~~	~~4139~~	2	~~50~~	~~40~~	0	44 ~~1~~
	202 ~~32~~	44 ~~1~~	~~12~~	~~05~~	~~114~~	~~01~~	44
	202 ~~43~~	44	~~11~~	~~00~~	~~11~~	~~00~~	~~44~~ 44

CORCORAN® OUTLETS
STATUS OF COMPANY-OWNED
CORCORAN® OUTLETS OWNED AND OPERATED BY NRT NY
AND DOING BUSINESS AS THE CORCORAN GROUP
FOR YEARS 202~~21~~ TO 202~~43~~ [1][3]
(Table 4.D)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Florida	202 ~~21~~	5	~~20~~	0	0	0	~~75~~
	202 ~~32~~	~~75~~	~~02~~	0	0	0	7
	202 ~~43~~	7	~~00~~	~~00~~	~~00~~	~~00~~	~~77~~
New York	202 ~~21~~	23	0	0	~~10~~	0	~~223~~
	202 ~~32~~	~~223~~	0	0	1	0	~~212~~
	202 ~~43~~	~~212~~	~~00~~	~~00~~	~~13~~	~~00~~	~~2118~~
Total	202 ~~21~~	28	~~20~~	0	~~10~~	0	~~298~~
	202 ~~32~~	~~298~~	~~02~~	0	1	0	~~289~~
	202 ~~43~~	~~289~~	~~00~~	~~00~~	~~13~~	~~00~~	~~2528~~

CORCORAN SUNSHINE®
STATUS OF COMPANY-OWNED OUTLETS
OWNED AND OPERATED BY NRT NY AND DOING BUSINESS AS
CORCORAN SUNSHINE MARKETING GROUP
FOR YEARS 202~~21~~ TO 202~~43~~ [1][2]
(Table 4.E)

State	Year	Outlets at Start of the Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
New York	202 ~~21~~	1	0	0	0	0	1
	202 ~~32~~	1	0	0	0	0	1
	202 ~~43~~	1	~~00~~	~~00~~	~~00~~	~~00~~	~~11~~
Total	202 ~~21~~	1	0	0	0	0	1
	202 ~~32~~	1	0	0	0	0	1
	202 ~~43~~	1	~~00~~	~~00~~	~~00~~	~~00~~	~~11~~

Notes to Item 20 tables above:

- [1] All numbers are as of December 31 for each year.
- [2] As described in Item 1, Anywhere Advisors has owned and operated the following other real estate brokerage offices during the past three fiscal years: Coldwell Banker[®], Coldwell Banker Commercial[®], and Sotheby's International Realty[®] real estate brokerage offices. Anywhere Advisors' subsidiary, NRT NY d/b/a The Corcoran Group has owned and operated Corcoran[®] offices and NRT NY also owned and operated the following other real estate brokerage offices during the past three fiscal years: Corcoran Sunshine[®] and Citi HabitatsSM; ~~however, in 2020 NRT NY consolidated the Citi HabitatsSM operations into Corcoran[®] company owned real estate brokerage locations.~~ It is these other real estate brokerage offices owned and operated by Anywhere Advisors and NRT NY that are listed as company-owned real estate brokerage offices in Tables 4.A to 4.H in this Exhibit J.

State Effective Dates

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

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

State	Effective Date
California	03/28/ ~~24~~ <u>25</u>
Hawaii	~~04/05/24~~
Illinois	03/28/ ~~24~~ <u>25</u>
Indiana	03/28/ ~~24~~ <u>25</u>
Maryland	~~09/19/24~~ <u>Pending</u>
Michigan	03/28/ ~~24~~ <u>25</u>
Minnesota	~~04/11/24~~ <u>Pending</u>
New York	03/28/ ~~24~~ <u>25</u>
North Dakota	04/01/ ~~24~~ <u>25</u>
Rhode Island	03/28/ ~~24~~ <u>25</u>
South Dakota	03/28/ ~~24~~ <u>25</u>
Virginia	~~04/02/24~~ <u>Pending</u>
Washington	See Separate FDD
Wisconsin	03/28/ ~~24~~ <u>25</u>

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

RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Century 21 Real Estate LLC (“we” or “us”) offers you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale. Iowa and New York require that we give you this disclosure document at the earlier of the first personal meeting or 14 calendar days (or 10 business days in New York) 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 we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and those state administrators listed in Exhibit B.

The franchisor is Century 21 Real Estate LLC and is located at 175 Park Avenue, Madison, New Jersey 07940. Our telephone number is (973) 407-7401.

Date of Issuance: March 28, 2025

The franchise sellers involved in offering and selling the franchise to you are listed below with a principal business address of 175 Park Ave., Madison, NJ 07940, and telephone number of (973) 407-7401; or will be provided to you separately before you sign the Franchise Agreement:

Name		
	Mark Westphale	Michael Miedler

We list our registered agents authorized to receive service of process in Exhibit B.

I have received a disclosure document with a date of issuance of **March 28, 2025** that included the following Exhibits:

A. State Addenda;	F. Financial Statements of Anywhere Real Estate Inc. and Anywhere Real Estate Group LLC; Guarantee of Performance of Anywhere Real Estate Inc.; Guarantee of Performance of Anywhere Real Estate Group LLC;
B. Federal and State Regulatory Authorities; Registered Agents for Service of Process;	G. CENTURY 21® Franchisees as of December 31, 2024; List of Franchise Offices Awaiting Opening as of December 31, 2024;
C-1. Real Estate Franchise Agreement, Guaranty of Payment and Performance, Security Agreement and Performance and State Addenda;	H. List of Outlets that left the CENTURY 21® System (including transfers) from January 1, 2024 to December 31, 2024;
C-2. Location Addendum to Franchise Agreement;	I. Table of Contents to the Policy and Procedures Manual; and
C-3. Term Extension Addendum to Franchise Agreement;	J. Company-Owned Affiliate Outlets (Other than CENTURY 21® Outlets)
C-4. Limited Purpose Office Addendum;	
C-5. General Release;	
D-1. Conversion Promissory Note;	
D-2. Expansion Promissory Note;	
D-3. Security Agreement;	
E. Confidentiality Agreement;	

Date of disclosure document receipt: _____
(Do not leave blank)

Signature of Prospective Franchisee

Print Name/Title

RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Century 21 Real Estate LLC (“we” or “us”) offers you a franchise, we must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale. Iowa and New York require that we give you this disclosure document at the earlier of the first personal meeting or 14 calendar days (or 10 business days in New York) 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 we do not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and those state administrators listed in Exhibit B.

The franchisor is Century 21 Real Estate LLC and is located at 175 Park Avenue, Madison, New Jersey 07940. Our telephone number is (973) 407-7401.

Date of Issuance: March 28, 2025~~4~~

The franchise sellers involved in offering and selling the franchise to you are listed below with a principal business address of 175 Park Ave., Madison, NJ 07940, and telephone number of (973) 407-7401; or will be provided to you separately before you sign the Franchise Agreement:

Name		
	Mark Westphale	Michael Miedler

We list our registered agents authorized to receive service of process in Exhibit B.

I have received a disclosure document with a date of issuance of **March 28, 2025~~4~~** that included the following Exhibits:

A. State Addenda;	F. Financial Statements of Anywhere Real Estate Inc. and Anywhere Real Estate Group LLC; Guarantee of Performance of Anywhere Real Estate Inc.; Guarantee of Performance of Anywhere Real Estate Group LLC;
B. Federal and State Regulatory Authorities; Registered Agents for Service of Process;	G. CENTURY 21® Franchisees as of December 31, 202 ~~4~~ ³ ; List of Franchise Offices Awaiting Opening as of December 31, 202 ~~4~~ ³
C-1. Real Estate Franchise Agreement, Guaranty of Payment and Performance, Security Agreement and State Addenda;	H. List of Outlets that left the CENTURY 21® System (including transfers) from January 1, 202 ~~4~~ ³ to December 31, 202 ~~4~~ ³ ;
C-2. Location Addendum to Franchise Agreement;	I. Table of Contents to the Policy and Procedures Manual; and
C-3. Term Extension Addendum to Franchise Agreement;	J. Company-Owned Affiliate Outlets (Other than CENTURY 21® Outlets)
C-4. Limited Purpose Office Addendum;	
C-5. General Release;	
D-1. Conversion Promissory Note;	
D-2. Expansion Promissory Note;	
D-3. Security Agreement;	
E. Confidentiality Agreement;	

Date of disclosure document receipt: _____
(Do not leave blank)

Signature of Prospective Franchisee

Print Name/Title

Please complete, sign and date both copies of this receipt, keep one copy (the previous page) for your records, and mail one copy (this page) to the address listed on the front page of this disclosure document or email it to our Franchise Administrator at c21legalnotice@century21.net