

FRANCHISE DISCLOSURE DOCUMENT



UATP Management, LLC,
a Texas limited liability company
2350 Airport Freeway, Suite 505
Bedford, Texas 76022
877.203.2192
LetsTalk@urbanairparks.com
www.urbanairparks.com
www.urbanairfranchise.com

As a franchisee of Urban Air Adventure Parks, you will operate an adventure park that serves as a venue for recreational activities, birthday parties, and other group events, and that features attractions that will include ~~but are not limited to~~ some or all of the following: trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zone~~, ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, bowling, bumper cars, ~~whirly ballslides~~, mini golf, laser tag, ~~spin-zone~~, go karts, virtual reality, ~~eSports, action-cam~~immersive reality, MyFly, or related activities (individually, an “Attraction” and collectively, the “Attractions”) under the name Urban Air Adventure Park.

The total investment necessary to begin operation of a ~~Version-2.0~~ Urban Air Adventure Park franchise ranges from ~~\$3,707,592~~~~554,475~~ to ~~\$6,306,474~~~~5,634,097~~. This includes ~~\$1,462,508~~~~311,460~~ to ~~\$1,712,390~~~~523,156~~ that must be paid to the franchisor or an affiliate. The total investment necessary to begin operation of a ~~Version-2.5~~ Urban Air Adventure Park franchise ranges from ~~\$5,681,392~~~~729,390~~ to ~~\$8,492,274~~~~332,097~~. This includes ~~\$1,462,508~~~~311,460~~ to ~~\$1,712,390~~~~523,156~~ that must be paid to the franchisor or an affiliate.

If you qualify, the franchisor may offer you the opportunity to purchase an Urban Air Adventure Park that franchisor’s affiliate has partially developed as part of its corporate seeded development program. In addition to the above figures and fees paid, you will also pay a nonrefundable earnest money deposit of \$250,000 that must be paid to the franchisor or affiliate.

We may offer to enter into a development agreement to establish and operate up to three Urban Air Adventure Parks at specific locations under individual franchise agreements. The development fee is \$185,000 for two Urban Air Adventure Parks and \$260,000 for three Urban Air Adventure Parks. Your estimated initial investment will vary based on the number and type of Urban Air Adventure Parks locations to be developed.

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

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Joshua Wall, Chief Growth Officer, Unleashed Services, LLC, 2350 Airport Freeway, Suite 505, Bedford, Texas 76022, 877.203.2192 or by email at josh.wallfranchising@unleashedbrands.com.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as “A Consumer’s Guide to Buying a Franchise,” which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1.877.FTC.HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance Date: April ~~28, 2023~~ 30, 2024.

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

To simplify the language in this disclosure document, the terms “we,” “us,” “our,” “UATP,” or “UATP Management” mean UATP Management, LLC, the franchisor. The terms “you” and “your” mean the individual, company, corporation, or partnership who buys the franchise, the franchisee. If the franchisee will operate through a business entity, “you” does not include the business entity’s owners unless otherwise stated. The term “Owners” refers to any individual or entity holding more than ten percent equity interest in you if you are a business entity (regardless of voting rights), and the franchisee individual(s) or entity(ies) that enter into the Franchise Agreement (defined below) if you are a business entity. It includes all officers, directors, and shareholders of a corporation, all managers and members of a limited liability company, all general and limited partners of a limited partnership, and the grantor and the trustee of the trust. If any Owner is a business entity, then the term “Owner” also includes the owners of that business entity.

THE FRANCHISOR AND ITS PARENT, PREDECESSORS, AND AFFILIATES

We are a Texas limited liability company, formed on May 31, 2013, and do business only under our legal name, and “Urban Air Adventure Park.” Our principal business address is 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022. Our agents for service of process are identified in Exhibit C to this disclosure document.

We have been offering franchises for Urban Air Adventure Parks (each, an “Adventure Park”) similar to the type described in this disclosure document since our inception in May 2013. We do not engage in any other type of business. We are a wholly owned subsidiary of Unleashed Brands, LLC (“Unleashed Brands”). Unleashed Brands’ parent company is Leviathan Intermediate Holdco, LLC, which is owned by UA Holdings, LLC (“UA Holdings”), which we consider our parent company. ~~UA Holdings~~Unleashed Brands guarantees our performance of obligations under the Franchise Agreement and Development Agreement.

Our affiliate, UATP IP, LLC, owns and has granted us a license to use all the trademarks, copyrights, and proprietary information and products related to the operation of the franchises described in this ~~disclosures~~disclosure document. Our affiliate, UASUA, LLC, (“Southlake UA”) has operated an Adventure Park in Southlake, Texas since December 2018. Our affiliate Fort Worth Urban Air, LLC has operated an Adventure Park in Fort Worth, Texas since February 2019. Our affiliates, Ridgmar Urban Air, LLC (“Ridgmar UA”), Waterbury Urban Air, LLC (“Waterbury Urban Air, LLCUA”), and Manchester Urban Air, LLC (“Manchester UA”) each have operated an Adventure Park in Orange, Connecticut since February 2021, in Waterbury, Connecticut since September 2022, and in Manchester, Connecticut since March 2022, respectively. Our affiliate UA Attractions, LLC (“UA Attractions”) is the designated supplier and installer of Attractions in Adventure Parks located in the United States and Canada. Our affiliate Adventis Insurance, Inc. (“Adventis”) is obligated pursuant to a Retention Indemnification Policy to reimburse us for the cost of the deductible due under the general liability policy associated with the Urban Air Adventure Park master insurance program, as further described in Item 8. Our affiliate UATP Canada Franchising, Ltd. offers Adventure Park franchises in Canada. ~~Unleashed Services (defined below), Unleashed Brands Foundation, the charitable affiliate of Unleashed Brands, is a Texas based nonprofit corporation which conducts certain charitable activities.~~ Unleashed Brands, UA Holdings, ~~UATP Holdings~~, Southlake UA, Ridgmar UA, Waterbury UA, Manchester UA, UATP Canada Franchising, Ltd., Unleashed Brands Foundation, and UATP IP, LLC share our principal business address at 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022. The principal place of business for Adventis is 18835 North Thompson Peak Parkway, Suite 210, Scottsdale, Arizona 85255.

We have never offered franchises in any other line of business. However, our affiliates offer franchises in other lines of business. All of the affiliates listed below have the same principal business address as us:

- ~~Our affiliate~~ Snapology, LLC (“Snapology”) offers SNAPOLGY franchises, which provide

curriculum-based courses, events and hands-on learning experiences using LEGO® brand bricks, K’Nex® brand toys, and other building toys, robotics, animation, coding and engineering techniques. Snapology began offering franchises in March 2015 and had ~~861~~102 franchises as of December 31, ~~2022~~2023. Snapology International, LLC, a Pennsylvania limited liability company, offers these franchises outside of the USA. Our affiliate Snapology IP, LLC is the owner of certain trademarks and intellectual property associated with the SNAPOLGY franchises.

- ~~Our affiliate~~ Premier Franchising Group, LLC (“PMA”) offers PREMIER MARTIAL ARTS franchises, which are martial arts studios for self-defense and character development. PMA began offering franchises in April 2018 and had ~~and had 243~~213 franchises as of December 31, ~~2022~~2023. Our affiliate PMA IP, LLC is the owner of certain trademarks and intellectual property associated with the PREMIER MARTIAL ARTS franchises.
- ~~Our affiliate~~ TLGI, LLC (formerly The Little Gym International, Inc., “TLGI”) offers THE LITTLE GYM franchises which provide physical fitness, recreational gymnastics, motor skills development, and other programs for children under The Little Gym name and trademarks. TLGI began offering franchises in September 1992 and had ~~173~~185 franchises as of December 31, ~~2023~~2022.
- ~~Our affiliate~~ Class 101 Franchise, LLC (“Class 101”) offers CLASS 101 franchises, which provide advice, guidance and training to high school students and their parents in preparing for, selecting, applying to, and paying for college. On April 11, 2022, Class 101 acquired the assets of Class 101, Inc., which began offering franchising in June 2007 and had ~~49~~55 franchises as of December 31, ~~2023~~2022. Our affiliate Class 101 Franchise IP, LLC is the owner of certain trademarks and intellectual property associated with CLASS 101 franchises.
- ~~Our affiliate~~ XP League Franchise, LLC (“XPL”) offers eSports league franchises which follows traditional youth sports formats delivering values and life skills learned in coach-led athletics in an esports format, for elementary and middle school aged children, under the trademark XP LEAGUE. On April 21, 2022, XPL acquired certain assets of XP League, LLC, which began offering franchises in August 2020, and had ~~334~~1 franchises as of December 31, ~~2023~~2022.
- ~~Our affiliate~~ Sylvan Learning, LLC (“Sylvan”) offers learning center franchises with a system designed for specialized assessment and teaching of individualized educational programs for children in the principal areas of reading, mathematics, writing, and test preparation, and portable SylvanSync and Sylvan-branded learning environment individualized for children, using proprietary SylvanSync computer systems, under the trademarks SYLVAN, SYLVAN LEARNING, and SYLVANSYNC. Sylvan’s predecessors began offering variations of the Sylvan franchises since 1979, and Sylvan had 474 franchises as of December 31, 2023.
- Unleashed Services, LLC (“Unleashed Services”) is a Delaware limited liability company established on June 21, 2021. Unleashed Services offers executive management services to us, Snapology, TLGI, PMA, Class 101, ~~XPL~~, and ~~XPL,Sylvan~~ but it does not offer franchises in any line of business.

You will not conduct business directly with Snapology, TLGI, PMA, Class 101, ~~XPL~~, or ~~XPL,Sylvan~~ (each an “Affiliated Brand”), unless you decide to co-brand with an ~~Affiliate~~Affiliated Brand. If you decide to co-brand the premises of your Urban Air Adventure Park franchise with an Affiliated Brand, you will be offered a separate franchise disclosure document of your desired ~~Affiliate~~Affiliated Brand and will be required to sign a separate franchise agreement for that ~~Affiliate~~Affiliated Brand. Other than the above, we do not have any affiliates which offer or sell goods or services to our franchisees, and no other parent, predecessor, and affiliates offer franchises in this or any other lines of business.

THE FRANCHISE OFFERED

We franchise the operation of Adventure Parks that serve as a venue for recreational activities, birthday parties, and other group events, and that feature the Adventure Park Attraction package, which operates under the name “Urban Air Adventure Park.” In this disclosure document, we refer to Adventure Parks operated under a derivative of the “Urban Air” name as “Urban Air Adventure Parks” or “Adventure Parks” and we refer to the Urban Air business that you will operate as the “Franchised Business.”

The business model for Adventure Parks has changed over time and the Attractions that make up an Urban Air Adventure Park have evolved. From May 2013 through December 2016, our standard franchise Attraction offering featured wall-to-wall trampolines, dodgeball courses, basketball goals, and a foam pit. Within the Urban Air Adventure Parks system, we refer to this grouping of Attractions as a “1.0 Park.” In some cases, other limited Attractions were incorporated into a 1.0 Park, such as a warrior course and soft play. Within the Urban Air Adventure Parks system, we refer to this grouping of Attractions as a “1.5 Park.” A 1.0 Park or a 1.5 Park is sometimes referred to in this disclosure document as a “Trampoline Park.” Since 2017, we modified the Attractions included in our standard franchise offering, which is referred to in this disclosure document as a “2.0 Park” and includes but is not limited to the following grouping of Attractions: Action Cam, Sky Rider®, ropes course, soft play, Adventure Hub®, dodgeball course, trampolines, battle beam, basketball goals, Wipeout foam pits, warrior course, /ninja courses, soft play, climbing walls, stairway to heaven, leap of faith, pro zone, runway trampoline, and dropzone (airbag). We no longer offer franchises for Trampoline Parks and our minimum franchise offering is a 2.0 Park. Additional optional Attractions such as spin zone (ropes courses, Sky Rider®, dodge ball, rock climbing, digital climbing walls, arcades, bowling, bumper cars), slides, mini golf, laser tag, virtual reality, bowling, laser tag, go-karts and indoor sky diving may be developed by franchisees with eligible sites. Adventure Parks that include any such additional optional Attractions are immersive reality, MyFly, or related activities. Adventure Parks referred to in this disclosure document as a “2.5 Park.” feature all the Attractions of 2.0 Parks, but must also include go karts and indoor skydiving. Certain trade areas and markets may be designated as a 2.5 Park market, in which case you may only develop a 2.5 Park in such market. Our franchise recruitment team will inform you of any market(s) you may be interested in that are exclusively designated as 2.5 Park markets.

In addition to the Attractions, Adventure Parks may offer certain ancillary services to guests, including supplementary education (e.g., science, technology, engineering and math (STEAM)) programs and related extracurricular programs (the “Ancillary Services”). Adventure Parks may be required to offer certain Ancillary Services and other Ancillary Services are optional.

You will operate your Franchised Business according to the terms and conditions of our standard franchise agreement (“Franchise Agreement,” see Exhibit D) and our operational standards, specifications, policies, and procedures, which we will communicate to you through our confidential operations manual, newsletter, and other written directives (collectively, our “Manual”). As a franchisee, you will have the right to use our proprietary business format and system (“System”) and to do business under our trademarks and service marks (“Proprietary Marks”).

Our System includes distinctive Attractions, interior and exterior design, décor, color scheme, graphics, fixtures, and furnishings (“Indicia”); our proprietary products and proprietary technology solutions, merchandise, and offerings which incorporate our trade secrets and proprietary information (“Proprietary Products”); our operation and customer service standards and procedures, our advertising and marketing specifications and requirements, and our other standards, specifications, techniques, and procedures which we designate from time-to-time for developing, operating, and managing Adventure Parks operating under the Urban ~~air~~Air Adventure Park brand (“Standards”); all of which we may change, improve, and additionally develop from time-to-time. A typical Adventure Park will have no less than 25,000 square feet of commercial space in a street front space with at least 18 feet of clear height over 50% of the total space. Depending on the configuration of the building, a 2.5 Park will require at least 45,000 square feet of commercial space with at least 18 feet of clear height. Should you choose to add go-karts, you will likely need at least 45,000 square feet. As building dimensions, shapes, and sizes vary, not all buildings will be appropriate for an Adventure Park, whether a 2.0 or 2.5 Park.

beverages in the jurisdiction in which you operate. State and local laws, regulations, and ordinances vary significantly in the procedures, difficulty, and costs associated with obtaining a license to sell alcoholic beverages, the restrictions ~~place~~placed on the manner in which alcoholic beverages may be sold, and the potential liability imposed by dram shop laws involving injuries, directly or indirectly, related to the sale of alcoholic beverages and its consumption.

In addition, the Menu Labeling Provisions of the Patient Protection and Affordable Health Care Act require certain food establishments to post caloric information on menus and menu boards and to make available additional written nutrition information to consumers upon request. State and local governments may have their own regulations.

Certain Ancillary Services may be subject to applicable state and local laws regulating providers of childcare services. If you offer Ancillary Services that are subject to those laws, you must comply with all such laws.

You must comply with Payment Card Industry Data Security Standards and applicable state and federal laws regulating the privacy and security of sensitive consumer and employee information in connection with the operation of your Adventure Park.

Some states and local laws may regulate privacy, the membership ~~contracts~~contracts' length and terms including regulations related to auto-renewal notices, advertising, and limitations on pre-opening sales. You may be required to obtain a bond to protect pre-paid membership fees you collect and there may be buyer's remorse cancellation rights and other types of cancellation rights.

There may be laws requiring you to have an employee at your Adventure Park who is certified in basic cardiopulmonary resuscitation or on the use of an automated external defibrillator and further, require that you maintain certain types of first aid equipment on the premises.

You must follow local and state laws, orders, and ordinances, especially short-term closure or lowered on-site occupancy capacity requirements or mask requirements to address COVID-19 and other pandemic concerns. Further, you may want to consider relevant guidance issued by federal agencies such as the ~~Center~~Centers for Disease Control and Occupational Safety and Health Administration for the safety of your customers and employees.

You should check with your local attorney for advice on complying with applicable law before you purchase a franchise and during the operation of your Adventure Park. You must investigate and satisfy and stay current on all local, state, and federal laws and regulations since they vary from place-to-place and can change over time.

ITEM 2 BUSINESS EXPERIENCE

UATP MANAGEMENT

~~Jay Thomas~~Jeff Palla – ~~President:~~ ~~Jay Thomas~~Jeff Palla has been our ~~Chief Executive Officer~~President since ~~July 2021~~April 2024 in Bedford, Texas. ~~Jay also serves as President of UA Attractions since October 2021 in Bedford, Texas. He has previously served as our Chief Operating Officer. Previously, from January 2019~~February 2022 to July 2021, and ~~Chief Commercial Officer from June 2018 to January 2019 in Bedford, Texas. Prior to joining us, Jay~~April 2024, he served as the ~~Vice President of International Park Development from April 2014 to June 2018 in Arlington~~Mr. Handyman in Dallas, Texas. From July 2018 to February 2022, he served as the Chief Operations Officer of FOCUS Operations Consultants, LLC in Dallas, Texas.

~~Tim Sharp~~ – ~~Vice President of Operations:~~ ~~Tim Sharp~~ has been our Vice President of Operations since March 2019 in Bedford, Texas. Previously, he was the Vice President of Budget Suites of America from January 2017 to December 2018 in Dallas, Texas.

~~Douglas Kwong – Vice President of Marketing: Douglas Kwong has been our Vice President of Marketing since November 2021 in Bedford, Texas. Previously, he was the Vice President of Marketing at RAVE Restaurant Group, Inc. in Dallas, Texas from November 2019 to August 2021, and Director of eCommerce and Digital Marketing at Pei Wei in Dallas, Texas from October 2017 to November 2019. He has been the co-founder and Advisor at Diabetic Shoes Hub, LLC in Scottsdale, Arizona since July 2008.~~

UNLEASHED SERVICES

~~Michael Browning, Jr. – Chief Executive Officer: Michael Browning, Jr. has been the Chief Executive Officer of both Unleashed Brands and Unleashed Services since July 2021 in Bedford, Texas. He is one of our co-founders of UATP and has served as our UATP's Chief Executive Officer from our inception in May 2013 to June 2021 in Bedford, Texas. Michael also served as the Chief Executive Officer of UA Attractions, LLC from May 2018 to October 2021 in Bedford, Texas. Previously, he served as the Manager of Southlake Urban Air, LLC from March 2011 to December 2018 in Southlake, Texas; Mansfield Urban Air, LLC from January 2013 to September 2020 in Mansfield, Texas; Frisco Urban Air, LLC from May 2013 to February 2019 in Frisco, Texas; Garland Urban Air, LLC from March 2015 to July 2020 in Garland, Texas; Coppell Urban Air, LLC from March 2015 to July 2020 in Coppell, Texas; and Fort Worth Urban Air, LLC since August 2016 in Bedford, Texas. Michael was a Member of UATP IP from October 2013 to March 2018 and has been a Manager of UATP Holdings since 2015, and served in both positions in Bedford, Texas.~~

~~Stephen Polozola – Chief Legal Officer: Stephen Polozola has served as the Chief Legal Officer of Unleashed Services since July 2021 in Bedford, Texas. Stephen is one of the co-founders and has served as our Executive Vice President and General Counsel of UATP since our inception in May 2013 to June 2021 in Bedford, Texas. He has served as a Manager of UATP Holdings since July 2015 and has served as a Vice President of UATP IP, LLC since October 2013 in Bedford, Texas. He was licensed to practice law in the state of Texas in November 2000 and remains in good standing with the State Bar of Texas. Also, Stephen has served as President of Adventis Insurance, Inc. since March 2020. Prior to his affiliation with UATP, Stephen was a shareholder at Decker Jones, PC in Fort Worth, Texas, where he practiced law from April 2007 to June 2017.~~

~~Joe Luongo – Chief Operating Officer: Joe Luongo has served as the Chief Operating Officer of Unleashed Services since April 2022 in Bedford, Texas. Since June 2019, he also serves as Chairman of the Board for WellBiz Brands and previously served as Executive Chairman from October 2017 to June 2019 in Englewood, CO Colorado.~~

~~Scott Perry – Chief Financial Officer: Scott Perry has served as the Chief Financial Officer at Unleashed Services since July 2021 in Bedford, Texas. Before this position, he served as our Chief Financial Officer and Executive Vice President of UATP from March 2019 to June 2021. Previously, he was a Member of Laguna Woods Consulting, LLC from September 2018 to March 2019 in Austin, Texas. Scott was the Chief Financial Officer and Treasurer of Sport Clips, Inc. from November 2014 to July 2018 and Vice President of Finance and Treasurer from November 2006 to November 2014 in Georgetown, Texas.~~

~~Joshua Jessica Correa – Chief Marketing Officer: Jessica Correa has served as Unleashed Services' Chief Marketing Officer since July 2021 in Bedford, Texas. Previously, she served as the Chief Marketing Officer from August 2019 to June 2021. Prior to joining UATP, Jessica served as Head of Marketing for Planet Fitness in Hampton, New Hampshire from November 2014 to May 2018.~~

~~Josh Wall, CFE – Chief Growth Officer: Joshua Josh Wall has been the Chief Growth Officer of Unleashed Services since July 2021 in Bedford, Texas. From June 2019 to June 2021, Joshua Josh Wall served as our UATP's Executive Vice President and Chief Franchise Officer responsible for the growth and development of the brand and franchise relationships. Previously, Josh served as the Chief Development Officer for Christian Brothers Automotive Corporation in Houston, Texas from January 2018 to June 2019.~~

~~Chris Andrews – Chief Information Officer: Chris Andrews has been the Chief Information Officer of~~

Unleashed Services since May 2022 in Bedford, Texas. Previously, from May 2019 to May 2022, he was the Chief Information Officer of Smoothie King in Coppell, Texas. From November 2018 to May 2019, he served as the Chief Information Officer at Pei Wei in Dallas, Texas.

~~From July 2017 to November 2018, he served as the Vice President of Technology at Pei Wei in Phoenix, Arizona.~~

~~Jessica Correa – Chief Marketing Officer: Jessica Correa has served as Unleashed Services' Chief Marketing Officer since July 2021 in Bedford, Texas. Previously, she served as our Chief Marketing Officer from August 2019 to June 2021. Prior to joining us, Jessica served as Head of Marketing for Planet Fitness in Hampton, New Hampshire from November 2014 to May 2018.~~

Diane Sanford, SHRM-SCP – Chief People Officer: Diane Sanford has served as the Chief People Officer at Unleashed Services since March 2023 in Bedford, Texas. Previously, she was the Chief People Officer at Local Favorite Restaurants in Dallas, Texas from May 2022 to March 2023. Before this role, she served as the Chief People Officer at On the Border Mexican Grill & Cantina from December 2014 to April 2022 in Irving, Texas.

Ryan Slemons – Chief Development Officer: Ryan Slemons has served as ~~our~~the Chief Development Officer of Unleashed Services since April 2023 in Bedford, Texas. From July 2021 to April 2023, he served as Vice President, Global Real Estate and Development at Game Stop in Dallas, Texas. Previously, from September 2014 to July 2021, he held various positions with Amazon, most recently serving as Head of Real Estate – Amazon Go, Amazon Style, and New Concepts in Dallas, Texas.

~~Eric Schechterman, CFE – Vice President of Franchise Finance: Eric Schechterman has served as the Vice President of Franchise Finance of Unleashed Services since April 2023 in Bedford, Texas. Previously, from April 2011 to February 2023, he held several positions with Benetrends Financial, most recently serving as Chief Development Officer from April 2017 to February 2023 in Philadelphia, Pennsylvania. He currently also serves as Senior Advisor to Lander Analytics, and has held that position since January 2014 in New York, New York.~~

Danny Boruff – Senior Vice President of Supply Chain: Danny Boruff has served as the Senior Vice President of Supply Chain at Unleashed Services since January 2023 in Bedford, Texas. Previously, he served as the Senior Vice President of Supply Chain at UATP from April 2021 to December 2022. Prior to this position, he served as the Head of Supply Chain at Cotton Patch Café from June 2020 to March 2021 in Southlake, Texas. During his time at JMC Restaurant Distribution (Cicis Pizza) in Coppell, Texas, from January 2016 to October 2019, he served as the Vice President of Supply Chain.

James Franks – Vice President of Franchise Recruitment: James Franks has been the Vice President of Franchise Recruitment at Unleashed ~~Brands~~Services since December 2021 in Bedford, Texas. James has also served as the Vice President of Franchise Recruiting at UATP from November 2019 to December 2021 in Bedford, Texas. He was the founder and CEO of The Franks Group in Dallas, Texas from January 2016 to November 2019.

~~Eric Schechterman, CFE – Vice President of Franchise Finance: Eric Schechterman has served as our Vice President of Franchise Finance since April 2023 in Bedford, Texas. Previously, from April 2011 to February 2023, he held several positions with Benetrends Financial, most recently serving as Chief Development Officer in Philadelphia, Pennsylvania. He currently also serves as Senior Advisor to Lander Analytics, and has held that position since January 2014 in New York, New York.~~

ITEM 3 LITIGATION

TLGI:

~~Jolevivic, LLC, Tiffany Cianci, and Ryan Cianci v. TLGI, LLC, Unleashed Brands, LLC, and Stephen Polozola, American Arbitration Association, Case No. 01-22-0002-1897. On May 20, UATP Management,~~

LLC v. Leap of Faith Adventures, LLC (District Court of Tarrant County, Texas, Case No. 017-300796-18). On July 9, 2018, UATP filed this lawsuit (“Petition”) against the defendant Leap of Faith Adventures, LLC (“LOFA”), that, at the time of filing, was a distributor and installer of attractions used in Urban Air Adventure Parks. UATP claimed that LOFA had stopped paying UATP rebates on revenue LOFA received from selling attractions to UATP franchisees, alleging breach of contract and tortious interference and have since added a fraud and fraudulent inducement claims. UATP is seeking compensatory damages in excess of \$6.5 million on our various claims, attorneys’ fees, and costs. LOFA answered UATP’s Petition on August 13, 2018 and filed a counterclaim on October 31, 2018. LOFA alleged, among other things, conversion, breach of contract, interference with business relationships, violation of the Texas Theft Liability Act, and theft of trade secrets arising primarily from UATP’s alleged interference with LOFA’s contracts with our franchisees and relationships with other entities, all for the supposed purpose of bringing in house, to the exclusion of LOFA, the installation of attractions at Urban Air Adventure Parks. LOFA seeks unspecified compensatory and exemplary damages, equitable relief, and attorneys’ fees. On March 29, 2019, the Court granted UATP’s motion to dismiss certain of LOFA’s counterclaims, in particular the trade secrets claim. After UATP appealed the Court’s order, the Court of Appeals on May 4, 2021, dismissed additional claims asserted by LOFA, leaving only claims for, among other things, interference with contracts and business relationships with our franchisees, conversion, breach of contract, and violation of the Texas Theft Liability Act. Before the Appellate Court’s ruling, LOFA filed its own new petition on September 10, 2020, against certain of UATP’s affiliates and principals, including Michael Browning, Jr. and Stephen Polozola, which was consolidated with the lawsuit described in this paragraph. In an effort to resolve the matter and bring it to a final conclusion, the case was dismissed with prejudice following the execution of a confidential settlement agreement, wherein UATP Management, LLC and Leap of Faith Adventures, LLC released all claims against each other without admission of any liability in exchange for a one-time payment of five million dollars to Leap of Faith Adventures, LLC.

2022, TLGI, LLC terminated Joleylvic, LLC’s franchise agreement (the “Joleylvic Franchise Agreement”) for failing to timely pay royalty and advertising fees. On May 23, 2022, claimants initiated an arbitration challenging the validity of the termination of the Joleylvic Franchise Agreement. On October 4, 2022, claimants filed an amended demand for arbitration against respondents for breach of contract, tortious interference, trespass, libel, defamation, invasion of privacy, and breach of fiduciary duty and duty of loyalty, and sought an unspecified amount of damages. On October 2022, respondents filed a counterclaim alleging trademark infringement, false designation of origin and unfair competition, copyright infringement, misappropriation of proprietary and confidential information and unfair competition, and breach of contract, and requested a permanent injunction and treble damages. On June 8, 2023, the arbitrator issued an Interim Award that ruled in favor of TLGI, LLC and the other respondents, rejected all of the claimants’ material allegations against the respondents, and awarded the claimants no monetary damages. In its ruling, the arbitrator concluded that (i) TLGI, LLC’s termination of the Joleylvic Franchise Agreement was valid and justified, (ii) the claimants in fact had breached their post-termination obligations and needed to return confidential and proprietary manuals and other relevant materials to TLGI, LLC, (iii) the post-term non-compete in the Joleylvic Franchise Agreement was enforceable, and the claimants therefore needed to cease all competitive activities immediately, and (iv) TLGI, LLC and the other respondents were the prevailing parties and were entitled to recover their attorneys’ fees and the costs of arbitration.

Snapology:

In the Matter of Snapology Community Programs, L.P. and its successor Snapology, LLC, Administrative Proceeding Before the Securities Commissioner of Maryland, Case No. 2015-0429. As a result of an investigation into the franchise related activities of Snapology Community Programs, L.P. and its successor Snapology, LLC, the Maryland Securities Commissioner (“Commissioner”) concluded that grounds existed to allege that Snapology violated the registration and disclosure provisions of the Maryland Franchise Law in relation to the offer and sale of a Snapology franchise. In responding to inquiries from the Maryland Securities Division, Snapology acknowledged that, during the time it was not registered to offer and sell franchises in Maryland, it entered into two separate License and Training Service Agreements in Maryland

that the Commissioner concluded constituted the sale of two franchises. Snapology represented that it has offered rescission to one of those franchisees. On January 15, 2016, the Commissioner and Snapology entered into a consent order whereby Snapology, without admitting or denying any violations of the law, agreed to: immediately and permanently cease from the offer and sale of franchises in violation of the Maryland franchise law; complete registration of its franchise offering in Maryland; and, offer rescission to the remaining franchisee who was sold a franchise in Maryland while Snapology was not registered with the State.

PMA:

The Commissioner of Financial Protection and Innovation v. Premier Franchising Group, LLC doing business as Premier Martial Arts International and/or Premier Martial Arts. On November 18, 2021, ~~we~~**PMA** entered into a consent order with the California Commissioner of Financial Protection and Innovation related to four licensees of PMAI. The Commissioner found that PMAI offered and sold at least four franchises in California without being registered with the Commissioner or exempt, in violation of Section 31110 of the California Franchise Investment Law. The Commissioner further found that we and PMAI willfully omitted to state in subsequent franchise registration applications the material fact that PMAI had at least four California studios, in violation of Section 31200 of the California Franchise Investment Law. Pursuant to the consent order, we agreed to (1) refrain from violating Sections 31110 and 31200, (2) pay a \$10,000 administrative penalty, (3) file a post-effective Amendment updating ~~our~~**PMA's** current registration to include the consent order, and (4) disclose the existence of each and every California studio in Item 20 and in the exhibit list of current and former franchisees in any PMA disclosure document filed with the Commissioner moving forward.

William Anthony, et al. v. Van Over, et al., U.S. District Court for the Eastern District of **Class 101:**

Unleashed Services, LLC vs. Tom Pabin vs. Josh Wall, pending in the 48th Judicial District of Tarrant County, Texas, bearing Cause No. 48-346174-23. On September 18, 2023, Unleashed Services, LLC (“Unleashed”) filed its Original Petition against Thomas Pabin (“Pabin”) requesting the issuance of a Declaratory Judgment to construe the terms of Mr. Pabin’s employment agreement and the rights, duties, status, and legal relations of Unleashed and Pabin under such employment agreement. On February 22, 2024, Pabin, in response to Unleashed’s Motion to Dismiss the claims asserted in Pabin’s Counterclaim and Third-Party Petition, filed his First Amended Counterclaim against Unleashed and Third-Party Petition against Josh Wall. Within this Counterclaim and Third-Party Petition, Pabin has alleged (1) Unleashed breached the employment agreement and Pabin is entitled to a severance payment; (2) breach of contract/promissory estoppel against Unleashed and Wall related to the subject asset purchase agreement (“APA”) and payment of a potential earnout; (3) fraud as against Unleashed and Wall related to the calculation of the earnout set forth in the APA; (4) indemnification as against Unleashed and (5) requested a declaratory judgment interpreting the rights, duties, status, and legal relations of the parties under the APA and employment agreement. Unleashed strongly denies all allegations asserted against it and Wall and believes no sums are due Pabin under the applicable agreements.

~~Tennessee, Knoxville Division, Case No. 3:22ev416. On or about November 18, 2022, a number of franchisee groups, comprised of both individual owners and operating entities, filed this lawsuit (“Lawsuit”) against Barry Van Over (PMA’s Brand Ambassador), Myles Baker (PMA’s Vice President), Premier Franchising Group, LLC d/b/a Premier Martial Arts (“PFG”), and Unleashed Brands. FastLane, LLC and Brent Seebohm, who formerly acted as franchise sales brokers for PFG, were also named as defendants. The Lawsuit alleges that the defendants made misrepresentations in connection with the franchise sales process, including as to the profitability of studios, the number of employees needed to operate studios, PFG’s systems, and that franchises could be run “semi-absentee.” The Plaintiffs’ complaint asserts claims for violation of the Racketeering Influenced and Corrupt Organizations Act, fraud, misrepresentation, negligence, fraudulent inducement, breach of contract, breach of the duty of good faith and fair dealing, civil conspiracy, unjust enrichment, negligence, various statutory claims, and a claim for declaratory judgment. The Plaintiffs seek compensatory damages in excess of \$50 million, attorneys’ fees, treble,~~

~~statutory and/or punitive damages as permitted by law, declaratory relief, injunctive relief, and interest. PFG has filed a motion to compel arbitration and intends to vigorously defend Plaintiffs' claims.~~

~~Lloyd Capanna et al vs. Premier Martial Arts International, LLC et al., pending before the American Arbitration Association, Case No. 01-22-0005-2895. On or about December 19, 2022, Claimants filed a demand for arbitration against the Respondents asserting misrepresentations were made in connection with the franchise sales process. The Claimants' demand asserts claims for violation of the Racketeering Influenced and Corrupt Organizations Act, fraud, misrepresentation, breach of contract, breach of the duty of good faith and fair dealing, unjust enrichment, and various statutory claims. The Plaintiffs seek actual and compensatory damages, attorneys' fees, special, enhanced, and exemplary damages as permitted by law, declaratory relief, injunctive relief, and interest. Premier Martial Arts International, LLC and the various Respondents intend to vigorously defend Claimants' claims.~~

Other than listed above, no litigation is required to be disclosed in this Item.

ITEM 4 BANKRUPTCY

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

ITEM 5 INITIAL FEES

FRANCHISE AGREEMENT

When you sign a Franchise Agreement, you will pay us a \$100,000 initial franchise fee. Except for the differences described below, the initial franchise fee is uniform for all franchisees.

DEVELOPMENT AGREEMENT

If we award you multi-unit development rights, you must sign our Development Agreement and pay us an area development fee (the "Development Fee"), pursuant to the below schedule:

Number of Parks	Development Fee for Each	Total Development Fee
1	\$100,000	\$100,000
2	\$85,000	\$185,000
3	\$75,000	\$260,000

The Development Fee the Developer must pay under the Development Agreement (a) includes the initial franchise fee payable by you for the franchise agreements to be developed, (b) will be due in a lump sum payment upon the signing of the Development Agreement, and (c) is fully earned and non-refundable in consideration of administrative and other expenses we incur in entering into the Development Agreement, and for our lost or deferred opportunities to enter into the Development Agreement with others. ~~The Area~~ Development Fee is uniform for all Developers.

PURCHASE AND INSTALLATION AGREEMENT

In connection with the signing of the Purchase and Installation Agreement for the Attractions and related products and services you will purchase for the development and operation of your Adventure Park, you will pay to UA Attractions a deposit based upon the Attractions you purchase (35% of the purchase price for the Attractions package, including installation, tax, insurance, and shipping costs) and pay the remaining balance due under the Purchase and Installation Agreement ~~upon~~before shipment and delivery of the Attractions.

GRAND OPENING

You must spend between \$~~3045~~,000 and \$~~5060~~,000 in connection with your grand opening of the Franchised Business, which we will collect from you and spend on your behalf. We will consult with you in planning your grand opening, and ~~a portion of~~ your grand opening obligation may be paid to us, which we will then submit a portion to our media partner no later than six weeks before your scheduled grand opening or once the grand opening media plan is submitted to you.

VETERAN'S INCENTIVE

INCENTIVES

We offer a 5% ~~discount off~~reduction of the initial franchise fee and the Development Fee for active-duty United States military and United States veterans that were honorably discharged. The Franchised Business must be operated under a business entity, and the active-duty personnel or veteran participant must maintain at least a 51% ownership interest in such entity throughout the initial term of the Franchise Agreement. A copy of either the active military ID or the form DD-214, evidencing the status of a participating veteran and discharge type, must be submitted with the Franchise Agreement to receive this discount. ~~We reserve the right to cancel or modify any incentive program or discount at any time.~~ If the veteran who was the basis of the veteran's incentive is no longer an Owner for any reason, other than death or disability, at the fifth anniversary of the effective date of your franchise agreement, then You shall reimburse us for the veteran's incentive discount applied to your initial franchise fee.

We offer a 5% reduction of the initial franchise fee to current franchisees of Urban Air Adventure Park and Affiliated Brands in good standing when they purchase an Urban Air Adventure Park franchise.

We reserve the right to cancel or modify any incentive program or discount at any time. In 2023, we charged initial franchise fees ranging from \$90,000 to \$100,000 for a single Urban Air Adventure Park franchise.

Except as described in this Item 5, all fees are uniformly imposed. All fees are fully earned when paid to us and our affiliates (including UA Attractions) and are non-refundable upon payment.

**ITEM 6
OTHER FEES
FRANCHISE AGREEMENT**

Type of Fee ¹	Amount	Due Date	Remarks
Royalty Fee	7% of monthly Gross Sales ²	Monthly on the 15 th of the month beginning on the established Opening Date	See <u>Note 3</u> for more information about Gross Sales of your Adventure Park prior to the date on which your Adventure Park opens for business to the public (the "Opening Date").

Type of Fee ¹	Amount	Due Date	Remarks
NAF Contribution ^{3,4}	Up to 5% of monthly Gross Sales, currently 0% of Gross Sales	Monthly on the 15 th of the month beginning on the established Opening Date	Currently, there is no National Advertising Fund (“NAF”), but we may establish the NAF on 30 days’ notice. The total contribution between NAF Contribution, Local Marketing Expenditure, and Advertising Cooperative shall not exceed 6% of Gross Sales.
Local Marketing Expenditure ^{4,5}	Up to 6% of monthly Gross Sales, currently 5% of Gross Sales	Monthly upon invoice	We may modify the Local Marketing Expenditure periodically by providing you at least 30 days’ notice.
Advertising Cooperative (if established) ⁶	Amount determined by majority vote of cooperative members	As incurred	Contributions to the Advertising Cooperative will be credited toward your Local Marketing Expenditure.
Grand Opening Advertising Amount	Between \$30,000 and \$50,000	See Item 11	Payable to the supplier providing the services, which may be us.
Additional Training ⁷	Reasonable Then-current additional training fee (currently, \$500-1,200 per day per person) plus reimbursement of our actual costs	Upon invoice	Payable to us for additional or remedial training, or if you want additional participants who are not your management personnel to attend the initial training program.
Compliance Review Fee	Actual cost of program, including cost of food, beverage, or merchandise purchased as part of the mystery shop or audit	Upon invoice	Payable if we implement a mystery shop, audit, customer satisfaction, or similar program.
POS License	Initial set-up fee of \$3,000 plus monthly subscription fee of \$1,600-\$1,800	Monthly upon invoice	We reserve the right to collect the fees payable to the approved supplier of POS services that we designate and pay such collected fees to the approved supplier directly.
Dashboard Access License Fee	\$10 per month per license	Monthly upon invoice	This fee is payable to us and may be increased by Microsoft from time-to-time, which is a pass-through fee and does not include any markup or rebate.
Music Provider	Varies depending on programming selected and number of licenses required at your Adventure Park (currently, \$600-\$1,800 annually)	Monthly upon invoice	We collect this license fee on behalf of our designated music provider and pay such collected license fees to the music provider directly.

Type of Fee ¹	Amount	Due Date	Remarks
Online Training	\$500 annually	Annually	We collect this fee on behalf of the licensor of the online training software and pay such collected fees directly to the licensor.
Supplier Testing Fee	Reimbursement of our costs incurred in product testing and evaluating suppliers	Upon invoice	Payable only if you request to purchase products from an alternative supplier or request to use an alternate product.
Renewal Fee	50% of our then-current initial franchise fee plus reimbursement of our legal and professional expenses and our other costs incurred in connection with the renewal	Upon invoice	Payable only if you exercise your successor term option and satisfy conditions for a successor term.
Relocation Fee	25% of our then-current initial franchise fee	Upon invoice	Payable prior to relocation only if you request and we approve your relocation.
Transfer Fee	<p>1) 50% of our then-current initial franchise fee if controllingControlling interest (over 50%) is transferred to a new approved franchisee;</p> <p>2) 25% of our then-current initial franchise fee if controllingControlling interest is transferred to an approved existing franchisee <u>who has already undergone our initial training and any other required training and has at least one open and operating Urban Air Adventure Park franchised business</u>, plus reimbursement of our actual legal and professional expenses and our other costs incurred in connection with the transfer; or</p> <p>3) \$3,500 but only if 20% or less of the total outstanding units in the Franchised Business are beingNon-Controlling interest is transferred to an approved Owner and limited to one time per rolling twelve-month period. Otherwise, such transfers are subject to the fee in #2 above.</p>	Upon invoice	Payable before transfer of your Franchised Business if you request and we consent to transfer. <u>For purposes of the Transfer Fee, a “Controlling interest” means more than 20% the outstanding shares, interest, or assets in the Franchised Business and “Non-Controlling interest” means 20% or less than the outstanding shares, interest, or assets in the Franchised Business.</u>

Type of Fee ¹	Amount	Due Date	Remarks
Resale Program Fee	Greater of 4% of the purchase price paid for your Franchised Business (in any form, including cash, credit, debt or stock) and the then-current initial franchise fee (currently \$100,000).	Prior to closing	Payable only if you elect to participate in our optional Resale Program in connection with the sale of your Franchised Business to an approved transferee of the Franchise Agreement.
Interest	18% per year or maximum lawful rate	Upon demand	Interest is charged when any Royalty Fee or other fee or payment due to us is not paid when due or an audit reveals underpayment based on inaccurate Gross Sales. The maximum interest rate allowed by law in California is 10% annually.
Nonsufficient Funds Fee	\$100 per occurrence, not to exceed maximum allowed by applicable law.	Upon demand	Payable only if there are insufficient funds in the account designated by you for ACH debit to satisfy fees and amounts owed to us under the Franchise Agreement when due.
Audit Costs	Reasonable Actual cost of audit	Upon invoice	Payable if the audit is made necessary by your failure to provide reports or supporting records as required, or failure to provide those reports, records, or information on a timely basis, or if an understatement of Gross Sales for the period of any audit is determined to be greater than 2% 2%.
Indemnification ⁸	Varies depending upon claim and resolution of claim	Upon demand	
Liquidated Damages ⁹	The product of (i) seven percent (7%) times the monthly revenue for the previous twelve (12) full calendar months, multiplied by (ii) the years remaining in the initial term.	Upon demand	Payable only if you default and we terminate your Franchise Agreement.
Public offering or private placement of your securities	Reimbursement of our actual costs and expenses incurred in having our legal and professional counsel review offering materials.	Upon demand	Payable only if you offer your securities in a public or private offering.

Type of Fee ¹	Amount	Due Date	Remarks
Call Center Fee ¹⁰	Varies; we will charge you the pro rata share of the cost of operating, administering and upgrading the call center, which includes certain fees that we collect and pay to our Designated Suppliers (as defined in Item 8) on your behalf. Currently, the base fee is \$350-\$400 per month per Adventure Park.	Monthly on the 15 th of the month following performance or sale beginning on the established Opening Date.	Payable to us.
Technology Fee	.25% of Gross Sales	Monthly	Payable if we implement a fee for providing basic troubleshooting support to franchisees for certain technology system components used in the operation of the Adventure Park.
Membership Program Fee ^{3,11}	2.5% of monthly Gross Sales attributable to membership fees received by us for membership agreements purchased for access to and use of your Franchised Business, plus your pro rata share of costs incurred in connection with operating the Membership Program.	Monthly	Payable to Us.
Payment Processing Fee ¹²	Varies depending upon the volume of payments made by credit card at your Adventure Park.	Monthly	Payable to Us.
Conference Fee	Up to \$1,000 per attendee; currently \$500 per attendee <u>Currently \$1,000 per attendee, up to \$1,500 per attendee, which is subject to adjustment upward in an amount equal to the annual increase in the Consumer Price Index for all urban consumers when measured on January 1 of each year.</u>	Upon invoice	We require that you attend our annual conference. If you cannot attend and we excuse your absence, you must send your Designated Manager or general manager in your place. If you or your representative do not attend, you must pay us a conference materials fee of \$1,000 500 and we will provide you with relevant training materials from the Urban Air annual conference.

Type of Fee ¹	Amount	Due Date	Remarks
Project Management Fee ¹³	(i) one One-time fee of 3% of the total project cost ¹⁴ , and (ii) continuing fee of 3% of Gross Sales for the length of time we guarantee your lease obligations.	Upon invoice	Only payable if you participate in our optional Corporate-Seeded Development Program. The Project Management Fee is in addition to the initial franchise fee for the applicable franchise agreement and a non-refundable \$250,000 earnest money deposit.

DEVELOPMENT AGREEMENT

Type of Fee ¹	Amount	Due Date	Remarks
Transfer Fee (Controlling Interest)	\$25,000 plus \$1,500 for each Urban Air Adventure Park yet to be developed	Upon demand	Payable only if you transfer your obligations under the Development Agreement to an approved third-party.
Transfer Admini strative Fee (Convenience of Operation or Non-Controlling Interest)	\$3,500 but only if 20% or less of the total outstanding units or assets in the Franchised Business are being transferred to an approved Owner and limited to one time per rolling twelve-month period. Otherwise, such transfers are subject to the Transfer Fee (governing Controlling Interest) .	Upon demand	Payable only if you transfer your rights under this agreement to a business entity under your common control.
Liquidated Damages	The lesser of i) \$100,000 and ii) the median Gross Sales of the type of park you intend to develop (either 2.0 Park or 2.5 Park), as disclosed in Item 19 of the franchise disclosure document of the year the Development Agreement was executed, multiplied by 7%, multiplied by three, multiplied by the number of units undeveloped under the Development Agreement.	Upon Demand	Payable only if you default and we terminate your Development Agreement.

Notes:

Note 1. Unless otherwise noted, all fees in this Item 6 are uniformly imposed and are non-refundable.

Note 2. “Gross Sales” means the dollar aggregate of: (1) the sales price of all products, services, memberships, food, beverages, merchandise and other items sold, and the charges for all services you perform, whether made for cash, on credit or otherwise, without reserve or deduction for inability or failure to collect, including sales and services (A) originating at the Franchised Business premises even if delivery or performance is made offsite from the Franchised Business premises (including without limitation sales for access to Attractions within your Adventure [Park](#) after school programs, camps and other services offered to guests of the Adventure Park, food and beverage sales, retail sales and membership fees), (B) placed by mail, facsimile, telephone, the internet and similar means if received or filled at or from the Franchised Business premises, and (C) that you in the normal and customary course of your operations would credit or attribute to the operation of the Franchised Business; and (2) all monies, trade value or other things of value that you receive from Franchised Business operations at, in, or from the Franchised Business premises that are not expressly excluded from Gross Sales. Gross Sales does not include: (1) the exchange of merchandise between Franchised Businesses (if you operate multiple franchises) if the exchanges are made solely for the convenient operation of your business and not for the purpose of depriving us of the benefit of a sale that otherwise would have been made at, in, on or from the Franchised Business premises; (2) returns to shippers, vendors, or manufacturers; (3) sales of fixtures or furniture (excluding the Attractions) after being used in the conduct of the Franchised Business; (4) the sale of gift certificates, stored value cards and loyalty program benefits (the redemption value will be included in Gross Sales at the time of redemption); (5) insurance proceeds; (6) sales to employees at a discount (provided such discounts will not exceed 1.5% of Gross Sales during any reporting period); (7) cash or credit refunds for transactions included within Gross Sales (limited, however, to the selling price of merchandise returned by the purchaser and accepted by you); (8) the amount of any city, county, state or federal sales, luxury or excise tax on such sales that is both (A) added to the selling price or absorbed therein and (B) paid to the taxing authority; and (9) tips and gratuities. A purchase returned to the Franchised Business may not be deducted from Gross Sales unless the purchase was previously included in Gross Sales.

Note 3. If we approve your Franchised Business to engage in certain pre-opening sales, including advanced ticket sales, membership sales and Urban Air Adventure Parks merchandise [sales](#), you will pay us a Royalty Fee, Membership Program Fee, NAF Contribution and other fees required under the Franchise Agreement consistent with the terms and conditions of the Franchise Agreement on all such pre-opening sales. Upon 30 days’ notice to you, we may implement, and thereafter will administer and control the NAF. We can require your NAF Contribution to be up to 5% of Gross Sales.

Note 4. The Local Marketing Expenditure combined with the NAF Contribution and any Advertising Cooperative contribution described below will not exceed 6% of Gross Sales (as allocated by us between the Local Marketing Expenditure, Advertising Cooperative contribution and the NAF Contribution) during any 12-month period. If established, the NAF will contribute up to 5% of its monthly balance to a separate fund (the “[Unleashed Fund](#)”) utilized for marketing all ~~brands associated with Unleashed Services~~ [the Affiliated Brands](#). See Item 11 for details on the Unleashed Fund.

Note 5. We reserve the right to identify a Designated Supplier of local and regional marketing services and establish a system-wide supply contract for local and regional marketing services. Under these circumstances, we may collect all or a portion of the Local Marketing Expenditure and apply it to fees payable to the Designated Supplier for those marketing services. If the full amount of the Local Marketing Expenditure is applied to fees due under a system-wide supply contract, you may, but are not required to, conduct additional or supplemental marketing activities as permitted under the Franchise Agreement. If we collect less than the full amount of the Local Marketing Expenditure, you must spend the remaining Local Marketing Expenditure on marketing activities in your Protected Area as permitted under the Franchise Agreement. Currently, the Local Marketing Expenditure is 6% of Gross Sales, of which 4% is collected by us and then provided to our Designated Supplier for use in local and regional marketing, promotional, and advertising campaigns for your Adventure Park, and the remaining 2% is allocated to advertising and

marketing that you purchase directly from approved sources, subject to the guidelines described in the Manual.

Note 6. Currently, there is no established Urban Air advertising cooperative (“Advertising Cooperative”). If we establish an Advertising Cooperative, we may require that you participate in an approved local or regional Advertising Cooperative with certain other franchisees and sign our then-current form of cooperative advertising agreement. If an Advertising Cooperative is established, it will operate by majority vote, with each Adventure Park (whether franchised or affiliate-owned or managed) entitled to one vote. We also will have the right to cast one vote with respect to each Advertising Cooperative. The majority vote will determine the level of contributions. The amounts you contribute will be credited against the Local Marketing Expenditure. We do not currently expect that company-owned or affiliate-owned Adventure Parks will have majority voting power in any Advertising Cooperative, but if they do, the required contribution by any member of the Advertising Cooperative will not exceed \$50,000 per year absent the consent of a majority (i.e., 51%) of the franchisees in the Advertising Cooperative.

Note 7. We do not currently charge for our initial training program for your Designated Manager (defined in Item 15) and other management personnel. Your request for additional participants at the initial training program or additional training past the initial training program may be subject to our then-current training fee per person. If we provide remedial training to you or your management personnel upon your request or as we determine necessary, you will pay us our then-current fee for such remedial training and reimburse us for our out-of-pocket costs in providing such training, including travel, accommodations, and meals.

Note 8. You are required to pay us for all losses and expenses incurred by us in connection with any third-party claim for which you are required to indemnify us under the Franchise Agreement.

Note 9. If at the time your Franchise Agreement is terminated, you have been operating your Adventure Park for less than 12 months, the amount of liquidated damages will be based upon the system-wide Royalty Fee average for the month in which termination occures.

Note 10. We operate a national call center for the benefit of the Urban Air Adventure Park system that performs various functions, including general customer support and promotion, booking and upselling related to events held at Adventure Parks (e.g., birthday parties, corporate events). We apply a portion of the call center fee to pay directly approved suppliers of certain services provided to your Adventure Park, including the fee charged by the call center telephone provider, your license for Salesforce Community Cloud CRM (e.g. event lead generation and management, donation requests and routing customer service inquiries) or such other provider of event lead generation and management that we may select and your license for Contact Center Solutions or such other provider of customer service software that we may select. In addition, we will assess a commission for booking parties and events at your Adventure Park. Currently, with respect to each birthday party, the commission is \$5 and an additional \$5 commission per each \$50 upsell related to the party, with upsell commissions not to exceed \$10 per birthday party, and, with respect to corporate and special events, if the call center books the event, the commission is 5% of the Gross Sales for the event. We may amend commissions periodically.

Note 11. We administer a multi-tier membership program for Urban Air Adventure Park guests (“Membership Program”). You must participate in the Membership Program. In connection with the offer and sale of memberships for the Membership Program at your Franchised Business, you must comply with the Standards for the Membership Program, including Membership Program tiers, pricing and other terms and conditions we may establish periodically. We or our Designated Supplier will administer the Membership Program, and we reserve the right to modify the structure of such Membership Program and benefits of membership at any time upon notice to you. In connection with the sale of each membership, the customer must enter into a membership agreement in the form required by us and pay the applicable Membership Program dues. We will collect all such dues and disburse them to you, less the NAF Contribution and Membership Program Fee.

We and our affiliates have the right, through the point-of-sale or other technology system components, or otherwise, to independent and unrestricted access to lists of the Franchised Business's members and prospects, including names, addresses and other related information ("Member Information"). We and our affiliates may use Member Information in our and their business activities, but, during the term of the Franchise Agreement, we and our affiliates will not use the Member Information that we or they learn from you or from accessing the point-of-sale or other technology system components to compete directly with the Franchised Business. Upon termination of the Franchise Agreement, we and our affiliates reserve the right to make any and all disclosures to the members of your Adventure Park and use the Member Information in any manner that we or they deem necessary or appropriate.

Note 12. We require that franchisees utilize the payment processor that we designate for processing credit card payments by Adventure Park customers. You will be charged each month a payment card processing fee by us, which represents your pro rata share of the system-wide fee assessed by our designated payment card processor based upon the volume of payments by credit card received at your Adventure Park.

Note 13. If you participate in our corporate seeded development program ("Corporate-Seeded Development Program"), you will purchase an Urban Air Adventure Park that is under development and not open ("CDP Park"). The goal of the Corporate-Seeded Development Program is to assist franchisees to open an Adventure Park more quickly. We will disclose to you the total project cost for such CDP Park at the time of the sale, engage in an asset/equipment purchase agreement or equivalent to transfer the CDP Park or its assets for operation of the CDP Park, and work with the landlord to transfer the lease from us or our affiliate to you. In addition to the sales price of the CDP Park, which will vary, you shall pay a "Project Management Fee" that consists of a one-time payment that is 3% of the total project cost, plus an ongoing fee of 3% of Gross Sales for the period of time that the CDP Park's landlord requires us or our affiliate to guarantee the CDP Park's lease in the lease transfer (in some instances, but not all, up to three years). To participate in the Corporate-Seeded Development Program you shall tender to us upon execution of the applicable agreement, the Project Management Fee, the initial franchise fee for the applicable franchise agreement, and a non-refundable earnest money deposit of no less than \$250,000. This ongoing fee is in addition to the Royalty Fee, NAF Contribution, and any other fee you are required to pay us under the Franchise Agreement.

Note 14. Total project costs shall include but are not limited to the following: attorney fees to review lease, costs related to permits and zoning (and any required variances), engineering and architectural plans, construction costs, attraction costs and deposits, fixtures, furnishings, and equipment costs, audio and visual equipment and installation costs, food, merchandise, and all other expenses similar to those identified in Item 7. Such costs will vary by Adventure Park, which we will disclose to you before the purchase.

**ITEM 7
ESTIMATED INITIAL INVESTMENT
YOUR ESTIMATED INITIAL INVESTMENT**

TABLE 1 - 2.0 Park

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee ²	\$100,000 to \$100,000	Lump sum	When Franchise Agreement is signed	Us
Security Deposits for commercial lease ³	\$20 30,000 to \$70,000	As incurred	Typically, upon execution of the commercial lease	Landlord
Other Security Deposits	-\$2,500 to -\$10,000	As incurred	As incurred	Utility or equipment providers
Business License/Gov't Approval ⁴	-\$300 to -\$1,500	As incurred	As incurred	Licensing Authorities
Leasehold Improvements ⁵	-\$1,650,000 to \$2,600,000	As arranged	As required	Contractors and third-party suppliers
Audio-Visual (equipment and installation) ⁶	-\$145,000 to -\$235,000	As arranged	As required	Contractors and third-party suppliers
Architectural Plans ⁷	-\$69,600 to -\$92,800	As arranged	As required	Approved Architect
Café equipment and Café furniture ⁸	-\$120,000 to -\$205,000	As arranged	As incurred	Contractors and third-party suppliers
Smallwares	-\$10,000 to \$15,000	As arranged	As incurred	Contractors and third-party suppliers or our affiliate
Exterior Signage ⁹	-\$12,500 to -\$50,000	As arranged	As incurred	Approved suppliers or our affiliate
Interior Signage & Rules ¹⁰	-\$10,000 to -\$25,000	As arranged	As incurred	Approved Suppliers
Furniture, Fixtures, and Equipment ¹¹	-\$60,000 to -\$69,000	As arranged	As incurred	Approved suppliers
Point of sale and Computer Systems ¹²	-\$7,558 to -\$7,558	As arranged	As incurred	Approved suppliers or our affiliate

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Base Attraction Equipment 2.0 Package ¹³	-1,273,750 to \$1,439,132	As arranged	As incurred	Our affiliate
Optional 2.0 Attraction Equipment Upgrade Package ¹⁴	-\$0 to -\$980,000	As Arranged	As incurred	Third Party
Professional Fees ¹⁵	-\$4,000 to -\$10,000	As arranged	As incurred	Your accountant, attorney, and other professionals
Travel and Living Expenses	-\$1,500 to -\$7,500	As arranged	As incurred	Third Party
Initial Inventory (Merchandise) ¹⁶	-\$20,700 to -\$20,700	As arranged	As incurred	Approved suppliers and/or our Affiliate
Initial Inventory (Food) ¹⁶	-\$15,000 to -\$22,200	As arranged	As incurred	Approved suppliers
Pre-opening Wages ¹⁷	-\$26,584 to -\$32,584	As arranged	Per your designated pay schedule	Your employees
Insurance ¹⁸	-\$8,000 to -\$20,000	As agent requires	Before opening	Approved suppliers or our Affiliate
Third Party Inspection Fees ¹⁹	-\$600 to -\$3,500	As arranged	As incurred	Approved Inspectors
Grand Opening Advertising	-\$30,000 to -\$50,000	Lump sum	Before opening	Third party vendors, service providers, media providers and/or Us, as applicable
Working Capital ²⁰	-\$120,000 to -\$240,000	As arranged	As incurred	Various
Total²¹	\$3,707,592 to \$6,306,474	-		

TABLE 2 – 2.5 Park

Type of Expenditure	Amount [†]	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee ²	\$100,000 to \$100,000	Lump sum	When Franchise Agreement is signed	Us

Type of Expenditure	Amount [†]	Method of Payment	When Due	To Whom Payment is Made
Security Deposits for commercial lease ³	-\$30,000 to -\$90,000	As incurred	Typically, upon execution of the commercial lease	Landlord
Other Security Deposits	\$2,500 to \$10,000	As incurred	As incurred	Utility or equipment providers
Business Licenses, Permits, and License/Government Approval ⁴	\$300 to \$1,500 <u>25,000</u>	As incurred	As incurred	Licensing Authorities
Leasehold Improvements ⁵	-\$2,475 <u>\$1,585,000</u> to -\$3,425 <u>\$2,850,000</u>	As arranged	As required	Contractors and third-party suppliers
Audio-Visual (equipment and installation) ⁶	-\$145,000 <u>\$130,572</u> to -\$235,000 <u>\$285,183</u>	As arranged	As required	Contractors and third-party suppliers
Architectural Plans ⁷	-\$104,400 <u>\$56,835</u> to -\$127,600 <u>\$114,000</u>	As arranged	As required	Approved Architect
Café equipment and Café furniture ⁸	\$120,000 to \$205,000	As arranged	As incurred	Contractors and third-party suppliers
Smallwares and disposables	\$10,000 to \$15,000	As arranged	As incurred	Contractors and third-party suppliers or our affiliate
Exterior Signage ⁹	\$12,500 to \$50,000	As arranged	As incurred	Approved suppliers or our affiliate
Interior Signage & Rules ¹⁰ Signage ¹⁰	\$10,000 to \$25,000	As arranged	As incurred	Approved Suppliers or our affiliate
Furniture, Fixtures, and Equipment ¹¹	\$60,000 to \$69,000	As arranged	As incurred	Approved Suppliers suppliers
Point-of-sale and Computer Systems ¹²	\$7,558 to \$7,558	As arranged	As incurred	Approved Suppliers suppliers or our affiliate
Base Attraction Equipment 2.50 Package ¹³	\$1,273,750 <u>166,460</u> to \$1,439,132 <u>363,156</u>	As arranged	As incurred	Our Affiliate UA Attractions

Type of Expenditure	Amount [†]	Method of Payment	When Due	To Whom Payment is Made
2.0 Attraction Equipment Upgrade Package ¹⁴	-\$1,100,000 to -\$1,980,000	As Arranged	As incurred	Third-Party
Professional Fees ¹⁵	\$4,000 to \$10,000	As arranged	As incurred	Your accountant, attorney, and other professionals
Travel and Living Related Expenses for Training	\$1,500 to \$7,500	As arranged	As incurred	Third-Party
Initial Inventory (Merchandise) ¹⁶	-\$20,700 <u>\$12,000</u> to -\$20,700 <u>\$18,000</u>	As arranged	As incurred	Approved Suppliers suppliers and/or our Affiliate
Initial Inventory (Food) ¹⁶	\$15,000 to \$22,200	As arranged	As incurred	Approved Suppliers suppliers
Pre-opening Wages ¹² Wages ¹⁷	<u>\$15,000</u> -\$30,584 to -\$38,584 <u>\$35,000</u>	As arranged	Per your designated pay schedule	Your employees
Insurance ¹⁸	-\$8,49,000 to -\$20,49,000	As agent requires	Before opening	Approved Suppliers suppliers or our Affiliate
Third-Party Inspection Fees ¹⁹	-\$600 <u>\$1,250</u> to \$3,500	As arranged	As incurred	Approved Inspectors
Grand Opening Advertising Advertising ²⁰	\$304 <u>\$5,000</u> to \$506 <u>\$0,000</u>	Lump sum	Before opening	Third-party vendors, service providers, media providers and/or us, as applicable
Working Capital ²⁰ Capital ²¹	\$120,000 to \$240,000	As arranged	As incurred	Various
Total²¹	\$5,681,392 <u>\$3,554,475</u> to \$8,192,274 <u>\$5,634,097</u>			

TABLE 2 - 2.0 Park - Optional

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Optional 2.0 Attraction Equipment Upgrade Package ¹⁴	\$0 to \$980,000	As Arranged	As incurred	Third-Party

<u>Type of Expenditure</u>	<u>Amount</u>	<u>Method of Payment</u>	<u>When Due</u>	<u>To Whom Payment is Made</u>
Total	\$0 to \$980,000			

TABLE 3 - 2.5 Park

<u>Type of Expenditure</u>	<u>Amount¹</u>	<u>Method of Payment</u>	<u>When Due</u>	<u>To Whom Payment is Made</u>
<u>Initial Franchise Fee²</u>	<u>\$100,000 to \$100,000</u>	<u>Lump sum</u>	<u>When Franchise Agreement is signed</u>	<u>Us</u>
<u>Security Deposits for commercial lease³</u>	<u>\$40,000 to \$90,000</u>	<u>As incurred</u>	<u>Typically, upon execution of the commercial lease</u>	<u>Landlord</u>
<u>Other Security Deposits</u>	<u>\$2,500 to \$10,000</u>	<u>As incurred</u>	<u>As incurred</u>	<u>Utility or equipment providers</u>
<u>Business Licenses, Permits, and Government Approval⁴</u>	<u>\$300 to \$25,000</u>	<u>As incurred</u>	<u>As incurred</u>	<u>Licensing Authorities</u>
<u>Leasehold Improvements⁵</u>	<u>\$2,598,750 to \$3,425,000</u>	<u>As arranged</u>	<u>As required</u>	<u>Contractors and third-party suppliers</u>
<u>Audio-Visual (equipment and installation)⁶</u>	<u>\$130,572 to \$285,183</u>	<u>As arranged</u>	<u>As required</u>	<u>Contractors and third-party suppliers</u>
<u>Architectural Plans⁷</u>	<u>\$108,000 to \$132,000</u>	<u>As arranged</u>	<u>As required</u>	<u>Approved Architect</u>
<u>Café equipment and Café furniture⁸</u>	<u>\$120,000 to \$205,000</u>	<u>As arranged</u>	<u>As incurred</u>	<u>Contractors and third-party suppliers</u>
<u>Smallwares and disposables</u>	<u>\$10,000 to \$15,000</u>	<u>As arranged</u>	<u>As incurred</u>	<u>Contractors and third-party suppliers</u>
<u>Exterior Signage⁹</u>	<u>\$12,500 to \$50,000</u>	<u>As arranged</u>	<u>As incurred</u>	<u>Approved suppliers or our affiliate</u>
<u>Interior Signage¹⁰</u>	<u>\$10,000 to \$25,000</u>	<u>As arranged</u>	<u>As incurred</u>	<u>Approved Suppliers or our affiliate</u>
<u>Furniture, Fixtures, and Equipment¹¹</u>	<u>\$60,000 to \$69,000</u>	<u>As arranged</u>	<u>As incurred</u>	<u>Approved Suppliers</u>

<u>Type of Expenditure</u>	<u>Amount¹</u>	<u>Method of Payment</u>	<u>When Due</u>	<u>To Whom Payment is Made</u>
Point-of-sale and Computer Systems ¹²	\$7,558 to \$7,558	As arranged	As incurred	Approved Suppliers or our affiliate
Base Attraction Equipment 2.0 Package ¹³	\$1,166,460 to \$1,363,156	As arranged	As incurred	Our Affiliate
2.5 Attraction Equipment Upgrade Package ¹⁴	\$1,100.00 to \$2,080,000	As Arranged	As incurred	Third-Party
Professional Fees ¹⁵	\$4,000 to \$10,000	As arranged	As incurred	Your accountant, attorney, and other professionals
Travel and other Training expenses	\$1,500 to \$7,500	As arranged	As incurred	Third-Party
Initial Inventory (Merchandise) ¹⁶	\$12,000 to \$18,000	As arranged	As incurred	Approved Suppliers or our Affiliate
Initial Inventory (Food) ¹⁶	\$15,000 to \$22,200	As arranged	As incurred	Approved Suppliers
Pre-opening Wages ¹⁷	\$15,000 to \$40,000	As arranged	Per your designated pay schedule	Your employees
Insurance ¹⁸	\$49,000 to \$49,000	As agent requires	Before opening	Approved Suppliers or our Affiliate
Third-Party Inspection Fees ¹⁹	\$1,250 to \$3,500	As arranged	As incurred	Approved Inspectors
Grand Opening Advertising ²⁰	\$45,000 to \$60,000	Lump sum	Before opening	Third-party vendors, service providers, media providers and/or us, as applicable
Working Capital ²¹	\$120,000 to \$240,000	As arranged	As incurred	Various
Total²¹	\$5,729,390 to \$8,332,097	-		

Notes:

Note 1. The figures shown in the tables above are based on either a single 2.0 Park that is 30,000 to 40,000 square feet (Table 1) or a single 2.5 Park that is 45,000 to 55,000 square feet (Table 3). The cost for optional updates for a 2.0 Park is shown in Table 2. As further described in the Notes below, your costs may vary depending upon the size of the premises you select and whether you include additional Attractions.

Note 2. The figures shown for the initial franchise fee is for a single Adventure Park. The initial franchise fee is nonrefundable and fully earned when received by us. See Item 5 for more information about the initial franchise fee and available discounts.

Note 3. Based on our experience developing Adventure Parks, the security deposit for the Adventure Park premises is equal to one month's base rent. The security deposit estimate in Table 1 is based on development of a 2.0 Park that is 30,000 to 40,000 square feet. The security deposit estimate in Table 23 is based on development of a 2.5 Park that is 45,000 to 55,000 square feet. ~~These estimates assume that you will not be required to commence making monthly base rent payments until your Adventure Park opens for business to the public.~~ However, the amount of your security deposit payable to the landlord may vary substantially depending upon various factors, including your financial condition, rental history, and other market conditions. ~~These estimates assume that you will not be required to commence making monthly base rent payments until your Adventure Park opens for business to the public.~~ The base rent \$30,000 per month (\$12 per square foot annually) on the low end, and \$70,000 (\$21 per square foot annually) on the high end. The base rent for 2.5 Parks is \$40,000 per month (\$11 per square foot annually) on the low end, and \$90,000 (\$20 per square foot annually) on the high end. This does not include NNN charges (common area maintenance, real estate taxes, and insurance). Further, your costs for commercial space will be higher in certain high-cost markets, or if you choose a commercial space with a higher square footage than our recommended range stated above (i.e., above 55,000 square feet).

Note 4. This cost will vary greatly depending on the legal jurisdiction in which your facility is located. Expenses typically incurred include, but are not limited to, filing fees for the organization of your business entity, building permits, certificates of occupancy, regulatory compliance, and food handler's permits and required training. If your facility is not zoned for the appropriate use, you will need to rezone the facility in order to operate an Urban Air Adventure Park. Typical fees incurred to rezone your facility include the cost for legal fees, filing fees, engineering fees, traffic and parking studies, and third-party consultants. These fees vary greatly. This figure does not include the costs of obtaining a liquor license. We are unable to estimate the cost of your liquor license because of wide variations in costs depending on factors like location, the availability of liquor licenses, the ability to move a license, and the market value of liquor licenses.

Note 5. The estimate for a 2.0 Park is based on an average ~~\$552.67~~ \$52.67 per square foot for the low and \$71.25 per square foot cost for leasehold improvements and assumes a 30,000 to 40,000 square foot facility. The estimate for a 2.5 Park is based on a ~~\$557.75~~ \$57.75 to \$62.27 per square foot cost for leasehold improvements and assumes a 45,000 to 55,000 square foot facility. The high side of each range includes an interior, 2nd floor mezzanine level inside the Adventure Park, which costs approximately \$400,000. The cost of construction varies based on a number of different variables, including: the geographic region where your Adventure Park is located (including, without limitation, whether there is seismic activity in your geographic region that requires structural modifications to the building), the size of your Adventure Park, whether your Adventure Park is located in a jurisdiction where labor is unionized; availability of materials; design, configuration and condition of the premises; the condition and configuration of the premises (including whether structural modifications are required) and any existing facilities such as air conditioning, electrical, and plumbing; whether you are constructing a new facility or remodeling an existing facility; whether the premises already contains ADA-compliant restrooms; and the terms of your lease. Leasehold improvement costs vary depending on whether a landlord provides an improvement allowance (i.e., tenant improvement allowance or "TI"). Your costs may vary depending upon your ability to negotiate a TI with the landlord for your Adventure Park premises. These costs include the cost of constructing the café but not the equipment needed for the café. In some cases, you may be requested to install noise attenuation devices or make modifications due to seismic zones.

Note 6. The cost of the equipment, materials, and labor will vary, and in some cases substantially, based upon the square footage of your location. This estimate for a 2.0 Park is based upon an Adventure Park that is between 30,000 to 40,000 square feet. The estimate for a 2.5 Park is based on an Adventure Park that is between 45,000 to 55,000 square feet. Each estimate includes the specialty lighting, audio (such as speakers, amps, volume control, and microphones), security system (such as video recorder, cameras, hard drive, and monitor), data (such as router, switches, WAP, and cabling), and racks for hardware.

Note 7. This fee represents the estimated base fee of architectural fees to design the interior of an existing facility between either 30,000 to 40,000 square feet (2.0 Park) or 45,000 ~~to 55,000~~ square feet (2.5 Park). The base fee for architectural plans prepared by our preferred architect is \$2.32 per square foot and includes the site survey and coordination of the virtual reality ~~and spin zone~~ with the manufacturer. If you have a smaller or larger facility, your fee will vary at the rate of \$2.32 per square foot multiplied by the number of square feet in your facility. If you use an architect other than the preferred architect, your fees may vary. This fee assumes you provide the existing CAD files to the architect. If CAD files are not available, this fee can vary substantially. If it is necessary to retain an architect to design a new building or perform services out of the normal requirements of an architect in designing an Adventure Park, you may incur additional fees, which could be substantial. Additional architectural fees may be incurred for the following: design of go-carts, Wind Tunnel, laser tag and/or a 2nd floor mezzanine; CAD file recreation; and/or new mechanical, electrical or plumbing service. Reimbursable expenses may also be billed to you by the preferred architect for photography, courier services, mileage, travel expenses, and document printing. In some cases, you may need to hire a structural engineer to conduct a roof load analysis for your Attractions at an additional cost. If you are developing an Adventure Park in areas that experience seismic activity, you may incur an additional cost for a seismic analysis and may be required to complete structural modifications to the building.

Note 8. You are required to have a café at your Adventure Park, which is constructed in accordance with our prototype and includes our designated equipment, unless otherwise approved by us in writing. Any deviations from our prototype must be approved by us in writing. These costs do not include the cost of the build-out of the café as such costs are included in the identified Leasehold Improvements. Further, this cost does include a standard package for tables and chairs. Depending on the size of your café, you may need additional furniture, booths, tables, and chairs, which may increase the cost of your café.

Note 9. This fee may vary depending on the number and size of signs required for your facility.

Note 10. This fee may vary depending on the number and size of signs required for your facility, including the number of birthday party rooms.

Note 11. This fee identifies the range of costs for furniture, fixtures, and equipment other than that required for the café.

Note 12. The hardware costs include point-of-sale kiosks and computers for a standard number of kiosks. The cost of sale will depend on the number of kiosks your location needs.

Note 13. This represents the cost of purchasing the required ~~“Attraction Equipment”~~ base Attractions equipment for either a 2.0 Park or 2.5 Park, as well as installation costs, unloading costs, shipping, and sales tax. For 2.0 and 2.5 Parks, the range does not include the cost of acquiring optional Attractions such as Free Roam VR, ~~Gear Up: Game On My Fly~~, spin/flip zone, skydiving, bowling, laser tag, and go-karts, ~~as further described for which costs are reflected in Note 14 Table 2.~~ This range does not include any governmental tariffs, duties, or customs inspection fees. In addition, the cost of the Attraction Equipment may vary depending on the number of shipping containers used. The cost of Attraction Equipment is typically paid ~~70-75%~~ 70-75% upon placement of the order, ~~25-60%~~ 25-60% before shipping, and 5% before delivery and installation is scheduled. Certain facilities may not be appropriate for each Attraction and building modifications may be necessary to operate each Attraction properly. Depending on the structure of your building, structural engineering and special brackets may be required to carry the load of the Sky Rider[®]. This cost also includes the cost of shipping, which is estimated between \$75,000 and \$110,000. This fee assumes a sales tax rate of 7.00% and is charged on the sum of (a) the Attractions Equipment 2.0/2.5 Package, (b) installation, (c) shipping, (d) ~~cargo~~ insurance, and platforms, stairs, and railing. This sum will vary based upon the actual sales tax rate charged in the taxing jurisdiction in which your facility is located. The identified fee does not include the sales tax for optional Attractions. If you include optional Attractions, you will be required to pay sales tax on such optional Attractions. This fee also includes unloading costs and assumes an hourly rate of \$15/hour for six employees to empty up to ten containers. A forklift will also be required to unload

this equipment and is not included in the identified fee. The cost of the forklift varies considerably. This cost includes an estimate of the cost for rails, stairs, and platforms for a 2.0 or 2.5 Park, but such costs may vary depending on the size, layout and mix of Attractions at the Adventure Park.

Note 14. We currently offer ~~upgrade~~upgraded Attraction options for 2.0 Parks (including, but not limited to Bowling, Flip/Spin Zone Bumper Cars and Laser Tag) ~~and 2.5). A franchisee investing in a 2.5 Park is required to upgrade Attraction options (with Go-Karts). Franchisees opening a 2.0 Park must add at least one of, as well as being offered the threesame optional upgrade Attraction options and Franchisees opening a 2.5 Park must add at least one of the two 2.5 Park upgrade Attraction options~~Attractions for 2.0 Parks. Some franchisees will invest in one or more of these upgrade Attraction options to develop a 2.0 Park. The cost of two or three of these Attractions can be ~~up to \$500,000. A franchisee investing in a 2.5 Park is required to upgrade with Go-Karts \$500,000 or more.~~ We do not require franchisees opening 2.5 Parks to purchase additional 2.0 Park upgrade Attraction options although some decide to do so. Your costs may be higher if you choose additional optional Attraction packages to be added to your Franchised Business.

Note 15. You will likely need to employ an attorney, an accountant or CPA, and other consultants to assist you in setting up your business and in reviewing the franchise offering. We have negotiated an agreement with three law firms, who have no legal or other relationship with us and who will review and negotiate a commercial lease for you for a flat fee if you elect to retain their services. These fees can vary greatly depending on the hourly rate charged by the professional and the amount of work you request be performed.

Note 16. Assumes sufficient inventory to operate for 30 days. This cost also includes a t-shirt and pair of socks for 100 staff members.

Note 17. This range assumes 4.62 hours of online digital training multiplied by 100 employees multiplied by the federal minimum wage of \$7.25 on the low side and \$16.50 per hour on the high side, and salary for your GM (defined below) for three months. Your jurisdiction may require a higher minimum wage, which may significantly increase your pre-opening wages cost. If you elect to hire a general manager, you will also incur the cost of wages for such general manager (“GM”) from the date of hire. The totality of wages paid to your GM will vary based upon your pay structure and when you hire such person. The wages paid to your GM prior to the grand opening will also include time to attend the corporate training and other time related to preparing the Park for opening and training your employees. Local and state minimum wages for all of your employees, general managers, and tipped employees may be higher in your jurisdiction and may result in higher wages, which may vary greatly.

Note 18. This sum represents the minimum, initial down payment for the general liability insurance, excess insurance, worker’s compensation insurance, property insurance, and employment practices liability insurance. Total annual premiums for all coverages will be determined by each location’s amount of annual payroll, Gross Sales, and your landlord’s requirements, as applicable. The estimated annual premium for general liability insurance, based upon estimated Gross Sales (up to \$1.8 million), is ~~\$50,500~~\$2,000, which includes minimum required coverage for hired and non-owned auto. If you estimate your Gross Sales will exceed \$1.8 million, you will pay a negotiated rate depending on your mix of Attractions. If your actual Gross Sales will exceed \$1.8 million, you will pay an additional insurance premium as determined by the insurance company’s audit. See Item 8 for information about minimum insurance requirements. You may also be required to carry additional insurance, at a substantial additional cost, as determined by your lender and landlord.

Note 19. This range of fees includes the \$1,250 fee for the required inspection from a third-party inspector prior to your grand opening plus travel expenses. If you reschedule your inspection, you may incur additional costs from the third-party inspector.

Note 20. The grand opening advertising program is split into two phases – pre-opening advertising and after-opening 8-week advertising program. If your Franchised Business is in a more expensive media market, you may experience higher grand opening and other marketing costs.

Note 21. The Additional Funds estimate includes various expenditures in addition to those otherwise listed in this Item for the first three months including, but not limited to the following: (a) state and local licensing fees, if any; (b) taxes, such as sales, use and similar taxes levied or required by city, local, county, parish, state or federal laws or regulations by virtue of the operation of a business; (c) deposits and costs of utilities, telephone; (d) background checks on employees; and (e) uniform costs for employees. The figures given are estimates and may vary from area to area. There may be other expenditures that are not listed above which may be incurred in certain areas and not others. Payments will be to third parties and are generally not refundable. These estimates do not include managerial salaries or any payment to you. These estimates also do not take into account finance payments and debt service (to the extent you obtain financing to develop your Adventure Park) and any related charges, interest, and costs you may incur if any portion of the initial investment is financed. These amounts are the minimum recommended levels to cover operating expenses, including your employees' salaries for three months. However, we cannot guarantee that those amounts will be sufficient. Additional working capital may be required if sales are low or fixed costs are high. In compiling these estimates, we relied on our franchisees' and our affiliates' experience in operating Adventure Parks. You may be required by your lender to carry additional working capital.

Note 21. This estimated total investment is based upon the development of a 2.0 Park or a 2.5 Park does not include the cost of rental obligations or real estate acquisition. If you elect to include any additional Attractions, your costs may vary substantially from the estimates provided in this Item 7 (including without limitation rental costs related to acquiring a larger site to facilitate the operation of certain additional Attractions, increased architectural fees, construction and mechanical/plumbing/engineering costs, equipment costs, insurance and additional permits and licenses required for the construction and operation of such additional Attractions).

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

PURCHASES FROM APPROVED OR DESIGNATED SUPPLIERS; PURCHASES ACCORDING TO SPECIFICATIONS

You must purchase from us or from suppliers or distributors we designate (each a "Designated Supplier") all of your requirements for developing, constructing, and operating the Franchised Business including: (1) fixtures, furniture, equipment, point-of-sale systems, merchant processing systems, Attractions, signs, items of décor, architect services, paper products, and food and beverage products; (2) uniforms, shirts, and all merchandise and items intended for retail sale (whether or not bearing our Proprietary Marks); (3) advertising, point-of-purchase materials, and other printed promotional materials; (4) gift certificates and stored value cards; (5) stationery, business cards, contracts, and forms; (6) bags, packaging, and supplies bearing the Proprietary Marks; (7) insurance policies from our Designated Supplier and approved carriers or brokers, to the extent permitted by law; (8) local and regional marketing services through our Designated Supplier, if applicable; (9) general contractor; and (10) other products and services that we require. See Item 11 for information about our computer system requirements. For certain designated suppliers (including our designated distributor of food, beverage, paper and retail products; designated provider of point-of-sale; designated provider of television services), you may be required to enter into a form of participation agreement specified by such supplier.

You will be required to purchase the following through us or an affiliate: (1) retail merchandise, including t-shirts and socks to satisfy monthly purchasing requirements, (2) licenses to the point of sale and other software programs that we designate, (3) music license, (4) safety signage, (5) interior signage, (6) technology solutions (e.g., franchise management system, computer equipment) identified by us, (7) certain insurance policies, (8) certain digital marketing services, and (9) certain support services related to the operation of your Adventure Park, including the accounting systems and third party accounting services that we prescribe. UA Attractions is the sole approved supplier for Attractions (including all replacement

parts) and for the installation and repair of such Attractions included in the Park. Adventis is the sole approved supplier for workers' compensation coverage, subject to state law.

If we require that a product or service be purchased from an approved supplier and you wish to purchase it from an alternate supplier, you must submit to us a written request for approval and must include pertinent information about the supplier as required in the Manual. You may not purchase or lease the product or service until and unless we have approved the supplier in writing. We have the right to require you to submit information, specifications, and samples to us to enable us to determine whether the products or services, as applicable, comply with our standards and specifications and whether the supplier meets our criteria, as may be amended by us periodically. We also have the right to inspect the supplier's facilities and have samples from the supplier delivered to us or to an independent laboratory we designate for testing. We may condition our approval of a supplier on requirements relating to product quality, traceability, consistency, and pricing as well as supplier financial condition, corporate social responsibility policies, reliability, labor relations, client relations, frequency of delivery, concentration of purchases, standards of service (including prompt attention to complaints and positive complaint resolution history), and other criteria that we may establish periodically. You must reimburse us for all costs that we incur in connection with due diligence of your proposed supplier and our evaluation of such supplier as well as any costs we incur in monitoring an approved supplier's compliance with our requirements. We do not act as an agent, representative, fiduciary or other intermediary for you in our relationship with an alternative supplier you propose, and we approve. We have the right to monitor the quality of the services provided by approved suppliers in a manner we deem appropriate. We may impose obligations on approved suppliers, which will be incorporated in a written license agreement with the supplier.

We are not required to approve any particular supplier. We will notify you of our approval or disapproval within 120 days of our receipt of complete information from you that we require to evaluate a proposed supplier. Our specifications for products and services and criteria for suppliers are generally issued through written communication and available to franchisees through the Manual, but we do not disclose information regarding specifications for products and services and criteria to suppliers that we consider proprietary or confidential to us. We may re-inspect the facilities and products of any approved supplier, and we may revoke our approval upon the supplier's failure to continue to meet any of our then-current criteria. If we revoke our approval of any supplier, you must promptly discontinue use of that supplier.

You may purchase from any supplier those items and services for which we have not designated approved suppliers or distributors, if the items and services meet our specifications, which may include brand requirements. If brand requirements have been identified, you may purchase and use only those brands approved by us. Our approved vendor list and standards and specifications, and our modifications to our standards and specifications, are communicated to our franchisees in the Manual.

LOCATION AND LEASE

You must acquire a site for the Franchised Business in the Site Selection Area (as described in Item 11) that meets our site selection criteria ("Approved Location"), which are detailed in the Manual, and sign the lease for the Park premises within 180 days after the effective date of the Franchise Agreement. You may not acquire a site for the Franchised Business until we approve that site. Unless we otherwise agree in writing, you must lease the Approved Location and provide us for our review and approval a copy of the proposed lease for the Approved Location, which must include the Lease Rider attached as Attachment G to the Franchise Agreement. Your failure to acquire the Approved Location under a lease within the 180-day time-period following the effective date of the Franchise Agreement will constitute a default for which we will have the right to terminate the Franchise Agreement if you fail to cure the default within 30 days after delivery of the default.

INSURANCE

You must obtain and maintain, at your own expense, the insurance that is necessary or appropriate for

liabilities caused by or occurring in connection with the development or operation of the Franchised Business, including our mandatory policies and minimum limits of coverages described below:

Line of Coverage:	Limits:
General Liability Insurance	\$1,000,000 per occurrence \$2,000,000 Annual General Aggregate, Other than Products \$2,000,000 Annual Aggregate, Products and Completed Operations \$1,000,000 Personal and Advertising Injury \$100,000 Tenants Legal Liability for damage to the part of the premises you occupy Medical Expense – each claim – to be excluded
Excess Liability Coverage	\$1,000,000 per occurrence
Worker’s Compensation	\$1,000,000 Employers Liability: Each accident \$1,000,000 Employers Liability: Disease policy limit \$1,000,000 Employers Liability: Disease – each employee
Employee Benefits Liability Insurance	\$1,000,000 Annual Aggregate
Special Perils Commercial Property	Varies by location, no less than the development cost of your Franchised Business; full replacement cost coverage for business personal property
Hired and Non-Owned Auto Liability	\$1,000,000 combined single limit
Auto Liability	\$1,000,000 per occurrence (if your vehicle is owned by the franchisee business entity)
Employment Practices Liability Insurance	<ul style="list-style-type: none"> • \$1,000,000 per occurrence • Wage & Hour sublimit no less than \$100,000 per occurrence • Coverage for 1st and 3rd party sexual harassment
Liquor Liability	\$1,000,000 per occurrence
Business Income and Extra Expense coverage	As determined by BI/EE worksheet, for full 12 months actual loss sustained
Crime Policy	\$25,000
Development Insurance Program	General liability of \$1,000,000 per occurrence, \$2,000,000 aggregate to insure personal injury claims during the development of your Adventure Park; Builder’s Risk to insure the building, contents, improvements, and equipment as necessary

We have the right to establish and modify the minimum required coverages and to require different or additional kinds of insurance. Each policy must include those terms and endorsements that we require, as specified in the Franchise Agreement and the Manual. We may designate periodically one or more Designated Suppliers for the required insurance, and you must use those Designated Suppliers, to the extent permitted by applicable law.

You must purchase the required worker’s compensation insurance, general liability insurance, excess liability coverage, special perils commercial property coverage, and employment practices insurance from our Designated Supplier(s). Adventis administers a master insurance program, which program ~~offers~~may

offer general liability and excess insurance coverages through an independent insurance company. Also, Adventis administers a worker's compensation program, subject to state law.

With respect to all other required insurance, in lieu of purchasing the insurance through our Designated Supplier as we may designate from time-to-time, you may purchase the insurance from insurance brokers and carriers that you select, subject to those brokers and carriers satisfying our Standards and minimum requirements. You must submit to us the information and documentation that we request in connection with your request for our consent to purchase insurance from any unapproved insurance broker or insurance carrier. If you purchase insurance coverages through an insurance broker or insurance carrier other than our Designated Supplier, where permitted, you will not be eligible for benefits of participating in the master insurance program, which may include reimbursement of a portion of premiums paid by you, subject to your eligibility.

The minimum premium for general liability and excess insurance ~~offered through our master insurance program~~ will be based on the Gross Sales of your Franchised Business (which we expect to vary depending upon a number of factors, including the claims filed against your policy and the Gross Sales of your Adventure Park). Greater Gross Sales will result in payment of a greater minimum premium. All initial general liability and excess insurance premiums will be based upon a good faith and reasonable projection of Gross Sales. Thereafter, premiums will be based upon your trailing twelve months of Gross Sales. The failure to report complete Gross Sales or labor costs in good faith can result in considerably higher premiums if inaccuracies in reporting are discovered during our annual audit of the books and records for your Adventure Park. All coverages apply per each Adventure Park that you operate. The scheduling or consolidation of policies or the sharing of limits is not acceptable, except where required by applicable law.

REVENUE DERIVED FROM ~~REQUIRED~~ FRANCHISEE PURCHASES AND LEASES

We and our affiliates may derive revenue from franchisee purchases and leases to the extent that franchisees purchase products or services from us or our affiliates, and we also may receive payments or material benefits from suppliers based on your purchases or leases. We have negotiated supply agreements with suppliers, manufacturers and distributors of Attractions, merchandise, food and beverage products, technology solutions providers, and credit card ~~processors~~ processors under which such suppliers, manufacturers and distributors will remit to us a percentage of revenue from purchases made by Adventure Parks, including those operated by franchisees. During our fiscal year ending December 31, ~~2023~~ 2022, we received revenues from required purchases or leases by franchisees of ~~\$9,493,684~~ \$11,378,336, which was ~~13.28%~~ 13.28% of our total revenues of ~~\$71,657,663~~ \$82,160,513, and our affiliates received revenues from required purchases or leases by franchisees of ~~\$15,229,089~~ \$22,485,099.

We estimate that the aggregate cost of required purchases and leases of products and services from suppliers that we designate will constitute 60% to 70% of the total cost incurred by you for purchases and leases of products and services in connection with establishing the Franchised Business and that such required purchases and leases of products and services from designated suppliers will constitute 11% to 13% of the total costs incurred by you in connection with the operation of the Franchised Business.

Certain of our officers and directors own an indirect interest in Adventis and UA Attractions. Otherwise, none of our officers currently own an interest in any unaffiliated, privately held supplier, or a material interest in any unaffiliated, publicly-held supplier, though our officers may occasionally own non-material interests in unaffiliated, publicly-held companies that may be suppliers to our franchise system.

PURCHASING COOPERATIVES; SUPPLIER NEGOTIATIONS AND ARRANGEMENTS

There currently are no purchasing or distribution cooperatives in existence connected to our franchise system. We may, but are not obligated to, negotiate purchase arrangements with suppliers for the benefit of our franchisees, and we may but are not obligated to establish national buying accounts with vendors whose products meet our specifications. We do not provide you any material benefits (such as renewal rights or the right to acquire additional franchises) based on your purchases from approved or designated suppliers.

[ITEM 9 ON THE NEXT PAGE.]

Attractions). (Franchise Agreement, [Section 4.B.](#) and the Purchase and Installation Agreement attached to this disclosure document as [Exhibit G](#))

4. For your first Franchised Business only, we will provide you with one member of our training team for two to three days of pre-opening assistance and training at your Franchised Business location; there is no fee for the service, nor do we require you to reimburse our related costs. If pre-opening assistance is provided with respect to the third or any subsequent Adventure Park developed by you or your affiliate, or we consider pre-opening assistance necessary, or you request that we provide additional members of our training staff to provide on-site opening assistance (subject to availability of personnel), in each case, we may charge you ~~a reasonable~~ [our then-current training fee per person attending training](#), including reimbursement of our out-of-pocket costs incurred in connection with providing the assistance, including travel, accommodations and meals for the trainers. (Franchise Agreement, [Section 5.C.](#))
5. Conduct the initial training program with you or your Designated Manager (see Item 15) without charge. (Franchise Agreement, [Section 8.A.](#))
6. Loan you one copy (digital or hard copy) of our confidential Manual containing information and knowledge necessary and material to the System. (Franchise Agreement, [Section 9](#)).

During the operation of the Franchised Business, we will:

1. Provide to you our knowledge and expertise regarding the System and pertinent new developments, techniques, and improvements in the areas of management, sales promotion, service concepts, and other areas. We may provide these services through on-site visits, through the distribution of printed or filmed material or electronic information, meetings or seminars, telephone communications, email communications, or other communications. (Franchise Agreement, [Section 5.D.](#))
3. Use good faith efforts to approve or disapprove your proposed promotional and marketing materials within 10 business days after we receive them. (Franchise Agreement, [Section 15.A.](#))
4. Establish and administer a membership program, gift card acceptance program, loyalty program and master insurance program for so long as we elect to do so. (Franchise Agreement, [Sections 11.P., 15.F. and 16.B.](#))

Except as described above, the Franchise Agreement does not require us to provide any other assistance or services to you during the operation of the Franchised Business. As the Development Agreement relates to the development of Franchised Business, the Development Agreement does not require us to provide any other assistance or services during the operation of the Franchised Business.

DEVELOPMENT AGREEMENT

When you sign the Development Agreement, we will: Provide you site selection guidelines, including our minimum standards for Urban Air Adventure Park sites and sources regarding demographic information, and such site selection counseling and assistance as we may deem advisable.

During the course of the Development Agreement, we will:

1. Upon your request, disclose to you the then-current franchise disclosure document and, upon your compliance with the Development Agreement and our requirements, issue and execute remaining franchise agreements pursuant to your Development Schedule. (Development Agreement, [Section 4.1.](#))
2. Evaluate each site application, and conduct [an](#) on-site evaluation as we deem advisable in response to your request for site approval for each proposed site (through us or our appointed representatives). (Development Agreement, [Section 4.3.2.](#))

CONFIDENTIAL MANUALS

After you sign your Franchise Agreement, we will give you access to our Manual. The Manual may be in electronic format. A copy of the table of contents of the Manual is attached to this Disclosure Document as Exhibit A. We consider the contents of the Manual to be proprietary and confidential, and you are bound by the restrictive covenants regarding our confidential information in the Franchise Agreement with respect to your use of the Manual. The Manual contains ~~586~~206 pages. (Franchise Agreement, Section 9.)

INITIAL TRAINING PROGRAM

Prior to live training, you will be required to complete our online digital training. Also, your employees must complete the online training before the Opening Date. You will be responsible for paying the cost of the online training software and for the wages for the employees to complete such training. Once you complete the online training, we will admit you and your Designated Manager to our live, initial training program. Our initial training program is offered by our training team before commencing operation and is conducted by or under the supervision of our Director of ~~Training, Jessie Schuldt. Ms. Schuldt joined the company in January 2019 and Operations, Jeff Sugden. Jeff has over fourteen years' 11 years of experience providing in operations roles, overseeing training instruction and other aspects of day-to-day facility operations.~~

The classroom portion of our initial training program is held at our training facility located in Bedford, Texas (or such other location as identified by us), and the on-the-job training portion is held at one or more of our affiliate-owned locations in North Texas or takes place the week prior to your grand opening at your facility. The “Franchised Operations” portion of our initial training program includes hands-on operations training, and the “Franchise Business Operations” portion focuses on business operations. The entire initial training program is held over a three- to four-day period.

The following is a summary of our initial training program:

TRAINING PROGRAM

Subject¹	Hours of Classroom Training	Hours of on-the-Job Training	Location
Online digital training ²	29	0	Online
Brand Emersion and Vision	1.5	0	Dallas-Fort Worth area
Relationship Building and Goal setting	1.5	0	Dallas-Fort Worth area
Finance	0.5	0	Dallas-Fort Worth area
Hiring Process and HRIS	2	0	Dallas-Fort Worth area
Marketing and Sales ³	2	0	Dallas-Fort Worth area
Memberships and E-Commerce	1	0	Dallas-Fort Worth area
Labor Optimization	1	0	Dallas-Fort Worth area
In-Park Revenue – Food, Beverage, and Merchandise	1	1	Dallas-Fort Worth area

Onsite Training (Week of Grand Opening)	Hours of On-the-Job Training	Location
Party Host Training	1	At your Franchised Business' premises
Court Monitor Training	4	At your Franchised Business' premises
Systems (POS, Party Booking, Labor Optimization, etc.)	5	At your Franchised Business' premises
Inspections	1	At your Franchised Business' premises
Shift Operations	49	At your Franchised Business' premises
Café Operations	8	At your Franchised Business' premises
Totals	71	

We do not charge tuition for you or your Designated Manager to attend our initial training program, but you are responsible for all training-related expenses, including travel, lodging, and dining expenses for these individuals, and wages and salaries payable during the training period. The initial training is mandatory, and you and your Designated Manager (if applicable) must successfully complete the initial training to our satisfaction before opening. At your request, we may permit additional individuals to attend the same training program, subject to space availability and an additional fee and provided such individuals sign a confidentiality and non-compete agreement in a form prescribed by us.

Other Training

Your Designated Manager, general manager, and other personnel must attend and successfully complete all safety training courses, management courses, and obtain such health department certifications as required by law or as we may periodically require, to the satisfaction of and as may be required by the state and municipality where your franchise is located. You must maintain all required certifications throughout the franchise term. Unless otherwise noted, we may charge ~~a reasonable~~our then-current training fee or tuition for all safety training courses and programs that we provide. You are responsible for our out-of-pocket costs incurred in connection with providing the training, including travel, accommodations, and meals for the trainers.

Also, we may require your Designated Manager and other management personnel to attend and complete additional and remedial training as we may periodically deem necessary. If we require additional or remedial training, you must pay our then-current training fee (as published in the Manual) and reimburse us for our out-of-pocket expenses incurred in connection with the training, including travel, accommodations, and meals for the trainers. You are responsible for all costs and expenses of complying with our training and certification requirements, including tuition, fees, and registration costs, as well as compensation, travel, accommodations, and meals for all personnel who participate in the training.

We may conduct, and require you to attend, periodic conferences to discuss System developments, including operational efficiency, personnel training, bookkeeping, account, inventory control, performance standards, advertising programs, and merchandising procedures. We may require your Designated Manager to attend the conferences, and the conference fee ~~is currently \$~~may be up to \$1,500 per attendee. In addition, you are responsible for all conference-related costs and expenses, including compensation, travel, accommodations, wages, and meals for attendees. An estimate of these travel expenses is included in Item 7.

SITE SELECTION

The Franchise Agreement will contain a site selection area within which you must identify a site for the Adventure Park (the "Site Selection Area"). You must submit our form of a site application for each site you identify, which we will review and notify you whether we accept or reject your proposed site. Upon our acceptance of a site, you must execute a lease within the lease deadline specified in the Franchise Agreement, which is typically within 180 days after the effective date of the Franchise Agreement. Failure to identify a site within this period is a default of the Franchise Agreement for which we will have the right to terminate the Franchise Agreement if you fail to cure the default within seven days after delivery of written notice of default. Upon execution of the lease, we will establish a Protected Area as described in Item 12, which may differ from the Site Selection Area, and you shall forfeit the Site Selection Area.

We will provide you with site selection assistance as we consider advisable, including providing our site selection guidelines and design specifications and conducting an on-site evaluation of the proposed site; however, we will not conduct an on-site evaluation for any proposed site prior to the receipt of the complete site application. If we conduct an on-site evaluation, you must reimburse us for our out-of-pocket expenses incurred in connection with the evaluation.

If we do not notify you in writing that we approve a site you propose, we will be deemed to have rejected the proposed site. No site may be used for the location of the Franchised Business unless we first approve it in writing.

Under the Area Development Agreement, you will have the right to develop, open, and operate up to three Urban Air Adventure Park Franchised Businesses within a certain Development Area that we determine. Upon development of each Franchised Business, we will identify a Site Selection Area that is within your Development Area in which you shall identify a suitable site. We will follow the procedure outlined above, or our then-current procedure if different, regarding establishing a Protected Area and executing a lease. Each Franchised Business must be developed and opened according to our then-current system standards and other approval requirements, and pursuant to the corresponding franchise agreement.

TYPICAL TIME BETWEEN SIGNING (OR FIRST PAYMENT) AND OPENING FOR BUSINESS

The typical length of time between signing the Franchise Agreement and the opening of your business ranges from 12 to ~~18~~24 months (excluding new construction of a new building), depending on whether the site is known at the time the Franchise Agreement is signed. Factors affecting this range include site availability, lease negotiations, lender approvals, city zoning, permitting, regulations affecting the operation of Attractions, use restrictions, construction time (especially when a new building is being constructed), governmental inspections and regulations, including port inspections, delays in the production and shipping of the Attractions, and other factors, such as force majeure that are outside our control. The typical length of time to construct a new building will be considerably longer and can range from 12 months to three years and may also be delayed for similar factors as identified above.

ADVERTISING

We have no obligation to conduct advertising, except through the NAF described below. If we conduct media advertising, we may use direct mail, print, radio, Internet, or television, which may be local, regional, or national in scope. We may produce the marketing materials in-house or employ a local, regional, or national advertising agency. We are not obligated to conduct any advertising or marketing programs within your market.

We have established and maintain a URL website, www.urbanair.com, promoting the Urban Air Adventure Parks system and identifying the location of franchise and company-owned Adventure Parks. You and your Adventure Park will participate in all system-wide promotions that we conduct.

NATIONAL ADVERTISING FUND

We have the right to establish and administer the NAF for the creation and development of marketing, advertising, and related programs, campaigns and materials for the implementation of our brand positioning. When we establish the NAF, we have the right to collect up to 5% of your monthly Gross Sales (the “NAF Contribution”). We reserve the right to suspend or increase the NAF Contribution at any time upon 60 days’ prior notice to you; however, if we increase the NAF Contribution, the sum of the NAF Contribution, Advertising Cooperative contribution, and Local Marketing Expenditure will not exceed 6% of Gross Sales (as allocated by us between the NAF Contribution, Advertising Cooperative contribution, and the Local Marketing Expenditure) during any 12-month period. (Franchise Agreement Section 15.E.) When we establish the NAF, we expect all Urban Air franchisees and corporate-owned locations to contribute to the NAF at the same rate; however, we reserve the right to defer or reduce the NAF Contribution for any or all Urban Air franchisees. As of December 31, 2023, we have not established the NAF nor collected any NAF Contributions.

We will direct all initiatives related to the positioning of the Urban Air Adventure Park brand using the NAF, including advertising and marketing programs (for example, research methods, branding, creative concepts and materials, sponsorships, and endorsements used in connection therewith); selection of geographic and media markets; and media placement and the allocation thereof. We may use the NAF to pay the costs of research, market research (for example, customer engagement with the brand, including Adventure Park design and décor, concept development, uniform design, customer service techniques, customer research, surveys, and focus groups) creation and production of video, audio, electronic, and written advertising and marketing programs; administration of regional, multi-regional, and national advertising and marketing programs, and testing and related development activities; promotional events; purchasing and participating in online, social media, radio, television, and billboard advertising and programming; employment marketing, advertising and promotional agencies to assist therewith; conducting community relations activities; supporting public relations, maintenance of the System websites, and online presence; and other advertising, marketing, and promotional activities as we determine are appropriate for Adventure Parks, the Proprietary Marks and the System. You will ultimately be responsible for the costs associated with the placement of any such marketing and media for the Franchised Business. The NAF will furnish you with samples of advertising, marketing formats, promotional formats, and other materials at no additional cost when we deem appropriate. Multiple copies of those materials will be provided to you at your sole cost.

The NAF will be accounted for separately from our other funds, will not be used to defray any of our general operating expenses, but may be used to cover reasonable salaries, administrative costs, travel expenses, and overhead as we may incur in activities related to the administration of the NAF and its programs, including as described above and with respect to collecting and accounting for contributions to the NAF. We will not use NAF funds to solicit new franchise development. We will not act as trustee with respect to the NAF and have no fiduciary duty to you or your affiliates, Owners or any other franchisees. We may spend on behalf of the NAF in any fiscal year, an amount that is greater or less than the aggregate contribution of all Adventure Parks to the NAF in that year, and the NAF may borrow from us or others to cover deficits or may invest any surplus for future use. All interest earned on monies contributed to the NAF will be used to pay advertising costs before other assets of the NAF are expended. The NAF will not be audited. We will, upon your written request (but no more than once annually) provide a copy of our unaudited annual statement of monies collected and costs incurred by the NAF, once established. We will have the right to cause the NAF to be incorporated or operated through a separate entity we own and manage if we deem it appropriate, and the successor entity will have all of the same rights and duties.

Although we will endeavor to utilize the NAF to develop advertising and marketing materials and programs and to place advertising that will benefit the System, we have no obligation to ensure that expenditures by the NAF in or affecting any geographic area are proportionate or equivalent to the contributions to the NAF by Adventure Parks operated in that geographic area. Nor are we under any obligation to ensure that any Urban Air Adventure Park will benefit directly or in proportion to its NAF Contribution from the

development of advertising and marketing materials or the placement of advertising, or that all Adventure Parks operated by us or any of our affiliates will pay the same NAF Contribution. Except as expressly provided in the Franchise Agreement, we assume no direct or indirect liability or obligation to you with respect to collecting amounts due to, or maintaining, directing or administering the NAF. We reserve the right to suspend or terminate (and, if suspended or terminated, to reinstate) the NAF. If the NAF is terminated, all unspent monies on the date of termination accrued will be distributed to franchisees operating an Urban Air Adventure Park in proportion to their respective contributions to the NAF accrued during the preceding three-month period, and those amounts will be spent on local marketing.

Unleashed Fund

We have the right to establish an advertising fund separate from the NAF, which we call the Unleashed Fund. You will not contribute directly to the Unleashed Fund. The Unleashed Fund is identical to the NAF except that the funds are spent marketing all of the ~~brandsAffiliated Brands~~ under the Unleashed ~~ServicesBrands~~ umbrella; ~~these brands currently include Urban Air Adventure Park, Snapology, TLG, PMA, Class 101, and XPL, but may include other brands in the future (collectively, the “Unleashed Brands”).~~ When the Unleashed Fund is established, the NAF may contribute up to 5% of its monthly balance to the Unleashed Fund. ~~All~~Each of the ~~UnleashedAffiliated~~ Brands are expected to contribute to the Unleashed Fund, except the percentage contributed by each ~~UnleashedAffiliated~~ Brand’s fund may vary. Only the ~~UnleashedAffiliated~~ Brands that contribute to the Unleashed Fund are included in the advertising conducted by the fund. The Unleashed Fund is not audited, and we are not required to provide you a report of Unleashed Fund. We will have the right to cause the Unleashed Fund to be incorporated or operated through a separate entity our affiliates own and manage if we deem it appropriate, and the successor entity will have all of the same rights and duties.

If we are required to do so by your state law (for example, Maryland), we will within 60 days after your written request (but no more than once annually) provide a copy of our unaudited annual statement of monies collected and costs incurred by the Unleashed Fund. In our last fiscal year ended December 31, 2023, we did not create or maintain an Unleashed Fund.

LOCAL MARKETING EXPENDITURE

You must make the Local Marketing Expenditure, as may be amended by us periodically, but which, when combined with the NAF Contribution, will not exceed 6% of Gross Sales (as allocated by us between the NAF Contribution the Advertising Cooperative and the Local Marketing Expenditure) during any 12-month period. Currently, the Local Marketing Expenditure is 5% of Gross Sales, of which 4% is collected by us and passed through to our third-party marketing partner for use in local and regional marketing, promotional, and advertising campaigns for your Adventure Park and the remaining 1% is allocated to advertising and marketing that you purchase from approved sources, subject to the guidelines described in the Manual. At our request, you must provide us copies of invoices and other documentation reasonably satisfactory to us to evince your compliance with this obligation. If we determine that you have failed to comply with the Local Marketing Expenditure requirement for any period, we may notify you of any additional amounts that you must spend (up to the then-current percentage of Gross Sales required by us) on local marketing, and if you have not spent such additional amounts (in addition to any ongoing marketing requirements) within the time period required by us, we may collect those unspent amounts directly from your account and contribute them to the NAF, without any liability or obligation to use such funds for your local advertising. We will provide you not less than 30 days’ notice of any change in the amount of your Local Marketing Expenditure.

You must focus your marketing activities within your Protected Area. You may engage in direct marketing activities in the Protected Area only. “Direct marketing activities” include personal solicitations, direct mailings, sporting event sponsorships and advertising, and school event sponsorships and advertising but do not include web site advertising or targeted emails or text messages to existing customers. We may develop policies and procedures that apply to all types of advertising and marketing efforts, including social

\$3045,000 and \$5060,000 in connection with your grand opening. The media portion of this grand opening expenditure should be submitted to Urban Air for processing through our required media partner no later than 6 weeks prior to planned store opening or once the grand opening media plan is submitted to you. A portion of the grand opening advertising will be spent prior to opening and include any onsite public relations and activation. The remaining will be spent during the 8 weeks following grand opening of your Franchised Business in media spend with our required media partner. This amount is in addition to the other required advertising investments described in this Item 11. Any creative associated with your grand opening will be developed by us in conjunction with and approved by your Regional Marketing Manager.

ADVERTISING COUNCIL

Currently, there is no advertising council composed of franchisees, but we reserve the right to form an advisory council that may advise on advertising and other matters that we may designate. If such a council is formed, we reserve the right to select and approve members or establish the process by which members will be elected or appointed to serve on the council. In addition, we reserve the right to form, change, dissolve or merge the council. If formed, the council will serve in advisory capacity only and will not have operational or decision-making power.

TECHNOLOGY REQUIREMENTS

We may establish and maintain an intranet facility through which members of the Urban Air Adventure Parks system may communicate with each other and through which we may disseminate updates to the Manual and other confidential information. We will have no obligation to maintain the intranet indefinitely. We will establish policies and procedures for use of the intranet which will address issues such as (1) code of conduct with respect to communications, (2) confidential treatment of materials we transmit via the intranet, (3) password protocols and security precautions, (4) grounds and procedures for suspending or revoking a franchisee's access to the intranet and (5) privacy policies governing our access to and use of the intranet. All content communicated via the intranet will become our property. You must purchase and install all necessary additions to your Adventure Park's technology system and establish and maintain electronic connection with the intranet that allows us to send and receive messages from you. Your obligation to maintain the intranet will continue until your Franchise Agreement expires or is terminated (or, earlier if we cease to maintain the intranet).

You must acquire and use all computer systems that we prescribe for use by our franchisees and may not use any computer system or components or software applications that do not conform to the Standards or that we have not approved in writing. Requirements may include, among other things, hook up to remote servers, off-site electronic repositories, and high-speed internet connections and service. We may require you to update or upgrade computer hardware components and software applications as we deem necessary, but not more than three times per calendar year. You must enter into all applicable software license agreements and software maintenance agreements, in the form and manner we prescribe, and pay all fees charged by third-party software and software service providers, whether billed to you directly or passed through by us. At our request, you must sign or consent to a "terms of use" agreement regarding all software applications that we designate. We may independently access from a remote location, at any time, all information input to, and compiled by, your computer system or an off-site server, including information concerning sales, purchase orders, inventory, and expenditures. There are no contractual limitations to our right to access the information and data.

We require all franchisees to purchase a desktop computer and printer for back of the house needs, and we require all franchisees to acquire and use the Point of Sale ("POS") and self-serve systems that we designate, including payment of the monthly licensing requirements related to the use of such POS. Neither we nor any of our affiliates or any third party is obligated to provide ongoing maintenance, repairs, upgrades or updates to any computer hardware or software (including without limitation your POS).

You will indemnify, defend and hold us harmless from losses arising out of or relating to: (1) any theft, loss or misuse of Customer Data; and (2) your breach of any of the terms, conditions or obligations relating to data security, privacy or Customer Data set forth in the Franchise Agreement.

You will immediately notify us upon discovering or otherwise learning of any theft, loss or misuse of Customer Data. You will, at our discretion: (1) undertake remediation efforts at your sole expense; (2) undertake effort to prevent the recurrence of the same type of incident; and (3) reasonably cooperate with any remediation efforts undertaken by us. You will not make any public comment regarding any data security incident without our prior written approval. Any notifications to the media or to customers of your Adventure Park regarding theft or loss of Customer Data will be at our sole discretion, handled exclusively by us and you may not contact any Adventure Park customers relating to such theft or loss except at our direction or as required by applicable law, in which event you must notify us in writing promptly after concluding that you have the legal obligation to notify Adventure Park customers and you will limit such notice to the Adventure Park customers to whom you are legally required to provide notice. You will reasonably cooperate with us in connection with any notice to Adventure Park customers and will assist in sending notices to such customers at our request.

ITEM 12 TERRITORY

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

You must operate your Adventure Park at a site approved by us (“Approved Location”) within the Protected Area as identified in the Franchise Agreement. Upon execution of the lease for the Approved Location, your Franchise Agreement will be amended to identify your “Protected Area,” which will be determined by us, and which may be based upon any or all of the following: zip codes, geographic boundaries, or a radius surrounding the Approved Location. There is no minimum Protected Area. Typically, but not in all cases, available Protected Areas will encompass a population of approximately 45,000 children aged infant to 14 years based upon the most recent U.S. Census or other publicly available data that we designate. We may award you a larger Site Selection Area upon execution of the Franchise Agreement, within with you may search to identify an appropriate site to serve as the premises of your Franchised Business. Upon approval of such site, we will award a smaller Protected Area. Once the Protected Area is established, you forfeit the Site Selection Area. The Protected Area may ~~differ~~ be smaller or otherwise different from the Site Selection Area. The boundaries of your Protected Area may be altered only by written consent of the parties, except as provided in your Franchise Agreement with respect to any default of your representations, warranties, covenants or obligations therein. If you co-brand with an Affiliated Brand, your Protected Area may be different from the protected area granted under the ~~Affiliate~~ Affiliated Brand’s franchise agreement.

During the term of and subject to your compliance with the Franchise Agreement and any other agreement between you and us or our affiliates, we will neither operate nor grant others the right to operate another Adventure Park in the Site Selection Area until the Approved Location is identified and, thereafter, we identify the Protected Area, except for those rights reserved to us and our affiliates. This restriction will not apply to any Adventure Park that is operating or in development within the Site Selection Area as of the effective date of the Franchise Agreement. The Protected Area may overlap with or be overlapped by the protected area of other Urban Air Adventure Park franchisees or Adventure Parks that our affiliates own or operate, so long as there are no other Adventure Parks in the area of overlap.

We retain for ourselves and our affiliates all other rights in and to the Proprietary Products, Proprietary Marks, Indicia, and System, including: (1) the right to own and operate and to grant others the right to own and operate Adventure Parks at any location outside the Protected Area, regardless of proximity to the Protected Area; and (2) the right to distribute any and all products and services and their components identified by the Proprietary Marks, including those used or sold in your Franchised Business, including

Our affiliate does not yet have federal registrations for the Pending Proprietary Marks. Therefore, the Pending Proprietary Marks do not have as many legal benefits and rights as federally registered trademarks. If our right to use the Pending Proprietary Marks trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

There is presently no effective determinations of the USPTO, any trademark trial and appeal board, the trademark administrator of any state or any court, nor any pending infringement, opposition, or cancellation proceeding, nor any pending material litigation involving the Proprietary Marks which is relevant to their ownership, use, or licensing. There is no other pending material federal or state court litigation regarding our use or ownership rights in any trademark. All required affidavits have been filed.

USE OF PROPRIETARY MARKS

UATP IP, LLC has granted us the perpetual right to use and sublicense the use of the Proprietary Marks, including those listed above and those developed in the future, together with other intellectual property critical to the System pursuant to a written license agreement dated March 1, 2014 ("License Agreement"). If the License Agreement terminates, UATP IP, LLC will assume all of our rights and obligations under your Franchise Agreement. Except for the License Agreement, there are no agreements currently in effect that significantly limit our rights to use or to license the use of the Proprietary Marks in any manner material to the Franchised Business. We are not aware of any superior prior rights or infringing uses that could materially affect your use of the Proprietary Marks in any state. We know of no other agreements currently in effect which significantly limit our rights to use or license the use of the Proprietary Marks in any manner material to you.

You must use the Proprietary Marks in full compliance with provisions of the Franchise Agreement and according to the trademark usage guidelines and rules we periodically prescribe. You may not use any Proprietary Mark as a part of your corporate name or with any prefix, suffix, or other modifying words, terms, designs, or symbols (other than logos licensed by us to you) and you may not use them to incur any obligation or indebtedness on our behalf. You may not use any name or mark associated with the sale of any unauthorized product or services in any other manner not explicitly authorized in writing by us.

You may use only the Proprietary Marks that we designate, must use them only in the manner that we authorize and permit, and must use them with the symbols, "®," "™," or "SM," as appropriate. You may use the Proprietary Marks only in connection with the operation and promotion of the Franchised Business, and only in the manner we prescribe. You may not contest ownership or validity of the Proprietary Marks or any registration of the Proprietary Marks, or our right to use or to sublicense the use of the Proprietary Marks. You must sign all documents that we require to protect the Proprietary Marks and to maintain their validity and enforceability.

INTERNET AND SOCIAL MEDIA USAGE

You may not cause or allow all or any recognizable portion of the Proprietary Marks to be used or displayed as all or part of an e-mail address, Internet domain name, uniform resource locator ("URL"), or meta-tag, or in connection with any Internet home page, web site, mobile channels, or any other Internet-related activity without our express written consent, and, then, only in a manner and consistent with our procedures, standards and specifications. This prohibition includes use of the Proprietary Marks or any derivative of the Proprietary Marks as part of the registration of any username on any gaming website, personal blogs or social networking website including Facebook, LinkedIn, Yelp, Pinterest, Instagram, Tik Tok, or X (formerly known as Twitter), or any virtual worlds, file sharing, audio sharing and video-sharing sites. You must comply with our social media and networking policies, which will be provided to you in the Manual and which may be modified, amended, or terminated by us at any time (Franchise Agreement Section 13.D.)

You may not establish or maintain a web site or other presence on the World Wide Web portion of the Internet, including gaming websites or social networking websites such as Facebook, LinkedIn, Yelp, Pinterest, Instagram, Tik Tok, or X (formerly known as Twitter), that reflects any of the Proprietary Marks

or any of our copyrighted works, including the term “Urban Air Adventure Park” as part of its URL or domain name, that otherwise states or suggests your affiliation with us or the System, or that uses or displays any collateral merchandise offered at the Franchised Business, without our express written consent, and, then, only in a manner and consistent with our procedures, standards and specifications. We will create all social media accounts related to the Franchised Business and license such accounts to you for use in promoting the Franchised Business while the Franchise Agreement is in effect. (Franchise Agreement Section 15.G.) Our social media and networking policies will be provided to you in the Manual and may be modified, amended, or terminated by us at any time. (Franchise Agreement Section 15.D.)

INFRINGEMENT

If there is any infringement of, or challenge to, your use of any name, mark, or symbol, you must immediately notify us, and we may take any action that we deem appropriate, in our sole discretion. The Franchise Agreement does not require us to take affirmative action if notified of the claim. We have the right to control all administrative proceedings or litigation involving your use of the Proprietary Marks. The Franchise Agreement does not require us to participate in your defense or to indemnify you for expenses or damages if you are a party to an administrative or judicial proceeding based on your use of the Proprietary Marks, or if the proceeding is resolved unfavorably to you. We have the right to designate one or more new, modified or replacement Proprietary Marks for your use and to require you to use the new, modified or replacement Proprietary Marks in addition to or in lieu of any previously designated Proprietary Marks. You must comply with the directive, at your expense, within 60 days following your receipt of written notice of the change. These rights arise only under the Franchise Agreement.

**ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION**

Our affiliate, UATP IP, LLC, owns the following Patents, which have been registered on the Principal Register of the U.S. Patent and Trademark Office. All required affidavits have been filed.

Patent	Patent Number or Publication Number	Publication Date <u>or</u> Date of Patent
Combination <u>Multi-Level</u> Play Structure <u>Equipment</u> (non-provisional patent application)	US-10702729-B2	July 7, 2020
Obstacle Course with Illuminated Ball Pit (non-provisional application)	US-20190118101-A1	April 25, 2019
Obstacle Course with Illuminated Ball Pit (PCT application)	WO/2019/084138	February 5, 2019
Indoor Zip Coaster with Stations (provisional patent application)	US- 20200197823-A1 <u>11850529</u>	June 25, 2020 <u>December 26, 2023</u>
Projected Game Arena with Moveable Surfaces (provisional patent application)	US-20200197772-A1	June 25, 2020
<u>Wearable RFID Device</u>	<u>US-11200477</u>	<u>December 14, 2021</u>

Our affiliate, UATP IP, LLC, owns the following copyrights, which have been filed with the U.S. Copyright Office. All required documents have been filed.

Copyright	Registration Number	Registration Date
Urban Air Slam Dunk	VA0002096749	November 7, 2017
Urban Air Urbie	VAU001304643	April 27, 2017

Conversely, you may not offer or sell any products, goods, or services not specifically authorized by us in writing. We may, at any time and in our sole and absolute discretion, add, eliminate, or modify authorized products, goods, and services; there are no contractual limitations on our rights to make such changes.

We reserve, to the fullest extent permitted by then-applicable law, the right to establish policies and programs regarding pricing of products and services, including, but not limited to, establishing the maximum and minimum retail prices and membership program prices, recommending retail and membership program prices, advertising specific retail prices for some or all products or services sold at your Adventure Park, and developing and advertising price promotions or package promotions. We may compel you to observe, honor, and participate in any such policies or programs we establish.

The Franchise Agreement gives you the right to operate a single Urban Air Adventure Park and to offer approved products, goods, and services only at the approved location. To the extent that we may periodically expand our service offerings to provide on-site entertainment, after school programs, children’s supplementary education or social “camps” or similar services, you may provide such services at your Adventure Park and in the Protected Area (or other area that we may authorize) according to the Franchise Agreement and our then-current Standards, policies, and procedures. You may not host or permit third parties to host programs (including after school programs, children’s “camps” or similar services) at your Adventure Park except unless we have authorized such services to be offered in advance in writing.

You must participate in and offer to your customers all customer loyalty and reward programs and all contests, sweepstakes, and other prize promotions. We will provide you the details of each program and promotion, and you must promptly display all point-of-sale advertising and promotion-related information at such places within the Franchised Business premises as we may designate. You must purchase and distribute all coupons, clothing, toys, and other collateral merchandise (and only the coupons, clothing, toys, and collateral merchandise) we designate for use in connection with each such program or promotion.

You may only use marketing and promotional materials that we have approved.

As stated in Items 11 and 12, you must focus your marketing activities within your Protected Area. You may engage in direct marketing activities in the Protected Area. We may develop policies and procedures that apply to all types of advertising and marketing efforts, including social media advertising, and you must comply with those policies and procedures. You may not conduct marketing activities outside of your Protected Area, unless we provide our written consent that specifically identifies the additional areas and time frame in which you may market outside of your Protected Area. Except as described in this Item, you are not limited in the type of customers to whom you may sell approved products or services.

**ITEM 17
RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION
THE FRANCHISE RELATIONSHIP**

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

Provision	Section in Franchise Agreement	Summary
a. Length of the franchise term	Section 2.A.	10 years from the grand opening of the Franchised Business.
b. Renewal or extension	Section 2.B.	If you are in good standing you may elect to continue operating the franchise for two additional, consecutive five-year successor term terms. You must pay us a renewal fee equal to 50% of our then-current initial franchise fee

Provision	Section in Franchise Agreement	Summary
		plus reimbursement of our legal and professional expenses.
c. Requirement for franchisee to renew or extend	Section 2.B.	Provide notice; may not be in default of the Franchise Agreement or any other agreement; must renovate and modernize the Franchised Business premises to conform to our then-current image; you and employees must be in compliance with our then-current training requirements; you must have the right to possess the Franchised Business premises or have secured a substitute location; may not have a continued pattern of non-compliance as evidenced by repeated failed quality assurance evaluations, regardless of whether you have taken corrective action; and you and all guarantors must sign a release, subject to applicable law. If we grant you the right to a successor term, you must sign our then-current form of franchise agreement, which may be materially different than the current form and may reflect different royalty fee and advertising obligations.
d. Termination by franchisee	No provision	Not applicable.
e. Termination by franchisor without cause	No provision	Not applicable.
f. Termination by franchisor with cause	Article 18	We can terminate only if you are in default.
g. "Cause" defined – curable defaults	Section 18.C.	(1) You fail to identify a site for the Franchised Business within the required time period and you fail to cure within seven (7) days after delivery of written notice of default; (2) You fail to sign a lease by the lease deadline and you fail to cure within seven (7) days after delivery of written notice of default; (3) You fail to sign an agreement for the purchase and installation of Attractions and other furniture, fixtures, equipment and signage with our Affiliate or designated supplier of such Attractions, furniture, fixtures, equipment and signage, as applicable, and pay the initial deposit required under such agreement(s) (if any) within 60 days after the building plans are approved by the applicable municipality but in all events and no later than 150 days following the effective date of the franchise agreement, and fail to cure within 30 days after delivery of written notice of default; (4) You fail to commence construction of your Adventure Park within six weeks after you sign the agreement for the purchase and installation of Attractions and fail to cure within 30 days after delivery of written notice of default;

Provision	Section in Franchise Agreement	Summary
		names containing the Proprietary Marks; disposing of Attractions as we direct; surrendering the Manual and all other confidential information in your possession to us; transferring the Franchised Business' telephone number to us; at our option, assigning us your interest in the lease for the Franchised Business premises; sell to us any of the Franchised Business' assets we elect to purchase; notify members of the closure of your Franchised Business using our then-current form of notice and offering those members the option to terminate their membership and receive a pro rata refund; and comply with post term obligations (also see r, below).
j. Assignment of contract by franchisor	Section 17.A.	No restriction on our right to assign our interest in the Franchise Agreement or to transfer any of our assets.
k. "Transfer" by franchisee – defined	Section 17.B.	Includes transfer of Franchise Agreement, transfer of the assets of the Franchised Business, and ownership changes.
l. Franchisor approval of transfer by franchisee	Section 17.B.	We have the right to approve all transfers but will not unreasonably withhold approval.
m. Conditions for franchisor approval of transfer	Section 17.B.	We may condition approval on satisfaction of the following: all monetary obligations must be satisfied; you must be in full compliance with the Franchise Agreement and all other agreements; you and each owner must sign a then-current general release; the transferee must meet our Standards for new franchisees; the transferee must sign our then-current form of franchise agreement for the remainder of the franchise term left on your agreement; the transferee must agree to refurbish the Franchised Business premises; you must agree to remain liable for all pre-transfer obligations; the transferee must comply with our then-current training requirements; you must use our Designated Supplier to conduct inspections of the Franchised Business premises before the transfer; the economic terms of the transfer may not, in our opinion, materially and adversely affect the post transfer viability of the Franchised Business. If you elect to participate in our resale program, then you must also comply with our then-current resale program requirements, execute a then-current resale program agreement, and pay the then-current resale program fee.
n. Franchisor's right of first refusal to acquire	Section 17. E G.	We may match any bona fide offer to purchase your business.

Provision	Section in Franchise Agreement	Summary
franchisee's business		
o. Franchisor's option to purchase franchisee's business	Section 19.B.	Upon the happening of a "Triggering Event" (meaning termination or expiration of the franchise, notice to you that we intend to purchase all or substantially all of the franchises in the System, or the date of an initial public offering), we may purchase the assets of the Franchised Business for a purchase price equal to "Fair Market Value" of the assets, excluding goodwill or going concern value. We may assume your lease and purchase the assets of your business upon expiration or termination of the Franchise Agreement.
p. Death or disability of franchisee	Section 17.H.	Transfer of interest to his or her spouse or third party within six months of death or incapacity, subject to our approval and right of first refusal.
q. Non-competition covenants during the term of the franchise	Article 14	Neither you nor any owner may be involved in any Competitive Business anywhere within the United States, its territories or commonwealths, or any other country, province, state, or geographic area in which Franchisor or its affiliates have used, sought registration of, or registered the Proprietary Marks or similar marks. A "Competitive Business" is any business or enterprise that is the same as or similar to Urban Air Adventure Parks, including any business or enterprise that operates or grants franchises or licenses for the operation of an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, pro-zone , ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, virtual reality , bowling, bumper cars, whirly ball slides, mini golf, laser tag, spin zone , go karts, action camera virtual reality , immersive reality , MyFly, or related activities.
r. Non-competition covenants after the franchise is terminated or expires	Article 14	For a two (2) year period following termination or expiration of the franchise, neither you nor any owner may be involved in any Competitive Business located (1) at the former Franchised Business location, (2) within a 25-mile radius of the former Protected Area, or (3) within a 25-mile radius of any other Urban Air Adventure Park in existence or under development at the time of transfer or termination.
s. Modification of the agreement	Section 22.B.	The Franchise Agreement may be modified only by a written document signed by both parties.

business		
p. Death or disability of Developer	Section 8.9.	Upon the death or permanent incapacity (mental or physical) of the Developer or any Owner, the executor, administrator, or personal representative shall transfer such interest to a third party approved by Franchisor within six months after such death or mental incapacity. In the case of transfer by devise or inheritance, if the heirs or beneficiaries of any such person are unable to meet Franchisor's requirements, the executor, administrator, or personal representative of the decedent may transfer the decedent's interest to another party approved by Franchisor within six months. If the interest is not disposed of within such period, Franchisor may, at its option, terminate this Agreement.
q. Non-competition covenants during the term of the franchise	Section 6.2.	Neither you nor any owner may be involved in any Competitive Business. A Competitive Business is any business or enterprise that is the same as or similar to Urban Air Adventure Parks, including any business or enterprise that operates or grants franchises or licenses for the operation of an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, pro zone , ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, virtual reality , bowling, bumper cars, whirly ball slides , mini golf, laser tag, spin zone , go karts, action camera <u>virtual reality</u> , <u>immersive reality</u> , <u>MyFly</u> , or related activities.
r. Non-competition covenants after the franchise is terminated or expires	Section 6.3.	For a two (2) year period following termination or expiration of the franchise, neither you nor any owner may be involved in any Competitive Business located (1) within the Development Area (other than the Franchised Businesses already open pursuant to the Development Schedule), or (2) within a 25-mile radius of any other Urban Air Adventure Park.
s. Modification of the agreement	Section 13.1.	The Franchise Agreement may be modified only by a written document signed by both parties.
t. Integration/merger clause	Section 13.1.	The Development Agreement and its Attachments constitute the full and final agreement. Any other promises or statements may not be enforceable. No claim made in the Development Agreement is intended to disclaim the express representations made in this disclosure document.
u. Dispute resolution by arbitration or mediation	Sections 11.2. and 11.3.	Except for certain claims, we and you must first mediate, and if unsuccessful, arbitrate all disputes within a five (5) mile radius of Franchisor's principal headquarters at the time arbitration is initiated

v. Choice of forum	Section 11.4.	Litigation must be instituted and maintained in the state or federal courts serving the district in which we maintain our principal headquarters at the time litigation is initiated (currently Tarrant County, Texas) (subject to applicable state law).
w. Choice of law	Section 11.1.	Texas law applies (subject to applicable state law).

**ITEM 18
PUBLIC FIGURES**

We do not currently use any public figure to promote the franchise.

**ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS**

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

[ITEM 19 CONTINUES ON THE NEXT PAGE.]

4th Quartile	Gross Sales⁴	# of Parks	Cost of Goods Sold⁵	Occupancy⁶	Advertising⁷	Payroll⁸	Insurance⁹	Other Costs¹⁰	EBITDA¹¹	EBITDA %¹²
High	\$2,455,561	25	\$367,013	\$508,469	\$138,686	\$472,798	\$171,869	\$340,381	\$456,345	18.6%
Low	\$1,167,264		\$157,335	\$310,250	\$88,435	\$263,168	\$115,340	\$220,392	\$12,344	1.1%
#/% Attaining or Surpassing Average Avg.	36/41.9%		\$316,073	\$467,834	\$94,797	\$501,886	\$145,970	\$277,112	\$21	
Median	\$2,023,643		\$325,538	\$488,660	\$103,391	\$471,758	\$137,946	\$242,077	\$19	
No Above Avg.	\$2,064,063		14	14	16	16	9	11	12	

- Inserted Cells

Table 2 – 2.5 Parks²

Column³	1	2	3	4	5	6	7	8	9	10
All Parks	Gross Sales⁴	# of Parks	Cost of Goods Sold⁵	Occupancy⁶	Advertising⁷	Payroll⁸	Insurance⁹	Other Costs¹⁰	EBITDA¹¹	EBITDA %¹²
High	\$7,443,102	23	\$752,376	\$1,198,281	\$314,204	\$1,296,547	\$237,091	\$836,423	\$2,808,180	37.7%
Low	\$2,609,189		\$322,972	\$571,258	\$113,665	\$779,488	\$178,493	\$289,594	\$353,718	13.6%
Avg.	\$4,381,993		\$502,521	\$867,990	\$202,091	\$1,070,726	\$276,794	\$552,558	\$909,314	20.8%
Median	\$4,339,091		\$426,506	\$681,753	\$189,694	\$893,285	\$273,456	\$536,558	\$1,337,839	30.8%
No. Units Above Avg.	10		12	11	11	13	10	9	8	34.9%

Notes to Table 1 on all tables:

Note 1. At the end of our 2023 fiscal year, there were a total of 179 franchised Trampoline Parks and Adventure Parks open and in operation in the United States (comprised of 170 franchised Adventure Parks and 9 franchised Trampoline Parks). Table 1 excludes the 30 franchised Adventure Parks that opened during fiscal year 2023 but did not operate the entire year or reported incomplete data. The Gross Sales data for 9 franchised Trampoline Parks was excluded because we no longer offer the opportunity to acquire the right to develop and operate a Trampoline Park under this or any other disclosure document. Additionally, 8 Adventure Parks were owned by more than one ownership group in 2023 and have been excluded from the units providing full sales and operating expenses for the full year of 2023 (transferred per Table 2 in Item 20). Of the remaining Parks, 123 of these Parks provided gross sales and operating expenses for the full year of 2023, and 100 of those Parks were 2.0 Parks for which data is reflected in Table 1.

Note 2. Of the 123 eligible and reporting Adventure Parks, 23 were 2.5 Parks for which data is reflected in Table 2. Four (4) 2.5 Parks were excluded because they did not provide us with their full year 2023 Unit Expenses and EBITDA which are reported in Table 2.

~~Note 3. Note 4~~ Column 1 does not reflect the cost of sales, operating expenses, rent/real estate or other costs or expenses that must be deducted from the Gross Sales figures to obtain your net income or profit. Column 2 reflects the number of Adventure Parks in each quartile. Columns 3 to 10 contain data for certain expenses related to the operation of the franchised 2.0 and 2.5 Parks, which is self-reported data from the franchisees of these Adventure Parks.

~~Note 4.~~ “Gross Sales,” as used in this Item 19 (and Item 6), means the dollar aggregate of: (1) the sales price of all products, services, memberships, food, beverages, merchandise and other items sold, and the charges for all services you perform, whether made for cash, on credit or otherwise, without reserve or deduction for inability or failure to collect, including sales and services (A) originating at the Franchised Business premises even if delivery or performance is made offsite from the Franchised Business premises (including without limitation sales for access to Attractions within your Adventure after school programs, camps and other services offered to guests of the Adventure Park, food and beverage sales, retail sales and membership fees), (B) placed by mail, facsimile, telephone, the internet and similar means if received or filled at or from the Franchised Business premises, and (C) that you in the normal and customary course of your operations would credit or attribute to the operation of the Franchised Business; and (2) all monies, trade value or other things of value that you receive from Franchised Business operations at, in, or from the Franchised Business premises that are not expressly excluded from Gross Sales. Gross Sales does not include: (1) the exchange of merchandise between Franchised Businesses (if you operate multiple franchises) if the exchanges are made solely for the convenient operation of your business and not for the purpose of depriving us of the benefit of a sale that otherwise would have been made at, in, on or from the Franchised Business premises; (2) returns to shippers, vendors, or manufacturers; (3) sales of fixtures or furniture (excluding the Attractions) after being used in the conduct of the Franchised Business; (4) the sale of gift certificates, stored value cards and loyalty program benefits (the redemption value will be included in Gross Sales at the time of redemption); (5) insurance proceeds; (6) sales to employees at a discount (provided such discounts will not exceed 1.5% of Gross Sales during any reporting period); (7) cash or credit refunds for transactions included within Gross Sales (limited, however, to the selling price of merchandise returned by the purchaser and accepted by you); (8) the amount of any city, county, state or federal sales, luxury or excise tax on such sales that is both (A) added to the selling price or absorbed therein and (B) paid to the taxing authority; and (9) tips and gratuities. A purchase returned to the Franchised Business may not be deducted from Gross Sales unless the purchase was previously included in Gross Sales. ~~Table 1 does not reflect the cost of sales, operating expenses, rent/real estate or other costs or expenses that must be deducted from the Gross Sales figures to obtain your net income or profit.~~

~~Note 5. Note 2.~~ At the end of our 2022 fiscal year, there were a total of 162 franchised Trampoline Parks and Adventure Parks open and in operation in the United States (comprised of 150 franchised Adventure Parks and 12 franchised Trampoline Parks). Table 1 excludes the 13 franchised Adventure Parks that opened during fiscal year 2022 but did not operate the entire year. The Gross Sales data for 12 franchised Trampoline Parks was excluded because we no longer offer the opportunity to acquire the right to develop and operate a Trampoline Park under this or any other disclosure document. Additionally, 22 Adventure Parks were owned by more than one ownership group in 2022 and have been excluded from the units providing full sales and operating expenses for the full year of 2022. Of the 115 eligible parks, 104 of these parks provided gross sales and operating expenses for the full year of 2022. Of the 108 eligible and reporting Adventure Parks, 86 were 2.0 Parks.

~~Note 2.~~ Of the 104 eligible and reporting Adventure Parks, 18 were 2.5 Parks. Eleven (11) Adventure Parks were excluded because they did not provide us with their full year 2022 Unit Expenses and EBITDA which are reported in Table 2 below.

~~Note 4.~~ Table 1 does not reflect the cost of sales, operating expenses, rent/real estate or other costs or expenses that must be deducted from the Gross Sales figures to obtain your net income or profit.

Table 2¹**Expenses & EBITDA of Franchised 2.0 and 2.5 Parks Open the Entire 2022 Fiscal Year**

2.0 Parks Only				
	Average	Median	Min	Max
Cost of Goods Sold ²	\$424,750	\$474,069	\$118,359	\$1,428,302
Occupancy ³	\$576,707	\$549,929	\$426,431	\$ 928,549
Advertising ⁴	\$162,881	\$ 78,734	\$ 75,661	\$1,013,600
Payroll ⁵	\$738,348	\$744,130	\$233,429	\$1,973,137
Insurance ⁶	\$156,259	\$119,904	\$ 93,102	\$ 645,075
Other Costs ⁷	\$401,382	\$397,507	\$154,609	\$1,012,114
EBITDA \$\$ ⁸	\$878,381	\$670,113	\$ 74,005	\$3,708,275
EBITDA % ^{9,10}	26.3%	22.1%	6.3%	34.6%
2.5 Parks Only				
	Average	Median	Min	Max
Cost of Goods Sold ²	\$ 502,281	\$362,905	\$ 297,059	\$ 814,231
Occupancy ³	\$ 894,599	\$838,311	\$1,110,253	\$1,018,246
Advertising ⁴	\$ 196,914	\$232,010	\$ 119,116	\$ 300,601
Payroll ⁵	\$1,005,189	\$962,441	\$ 485,730	\$1,477,294
Insurance ⁶	\$ 207,812	\$190,541	\$ 187,723	\$ 227,546
Other Costs ⁷	\$ 501,029	\$504,776	\$ 169,245	\$ 275,336
EBITDA \$\$ ⁸	\$ 981,868	\$1,013,016	\$ 173,633	\$2,435,240
EBITDA % ^{9,11}	22.9%	24.7%	6.8%	37.2%

Notes to Table 2:

Note 1. Table 2 contains data for certain expenses related to the operation of the franchised Adventure Parks described in Table 1. This Table 2 reflects self-reported data from the franchisees of the Adventure Parks described in Table 1.

Note 2. “Costs of Goods Sold” includes the total cost of all food, beverages, merchandise, and other costs related to products and services sold by the Adventure Parks, including distribution and delivery costs.

Note 3/6. “Occupancy” includes rent (including both minimum rents and percentage rents), utilities (e.g., electricity, gas, water, cable, internet, telephone), and any sales or other taxes imposed thereon and any pass-through expenses from the landlord. Taxes refer to real estate taxes and

assessments levied against the property upon which the Adventure Park is located. Sales and use taxes are excluded from occupancy costs. The amount or rate of taxation for all such taxes varies from jurisdiction to jurisdiction. You should consult with your tax advisors regarding the impact such taxes will have on this analysis. Common area expenses reflect charges for maintenance of parking lots and common use areas, landscaping design and maintenance, weather-related maintenance (e.g., removal of debris and snow), security staff, taxes and insurance for common areas and such other charges customarily paid by tenants for services typically provided by landlords. Common area expenses may vary depending upon the geographic area and individual Adventure Park.

Note 47. “Advertising” includes advertising, promotional and marketing expenses for the Adventure Parks in the Protected Area to satisfy the Local Marketing Expenditure requirement. See Item 6 for minimum Local Marketing Expenditure requirement.

Note 58. “Payroll” includes personnel wages, management salaries, benefits and payroll taxes but excludes bonuses, paid time off, severance payments and fringe benefits. In addition, payroll excludes the cost of training any hourly or management personnel and any disbursements made to the owners of the Franchisees. The costs of providing medical and dental insurance for employees will vary depending on many factors, including the extent and amount of coverage provided and the loss experience of the group in addition to the size of your staff.

Note 69. “Insurance” includes information related to commercial general liability insurance only. See Item 8. Insurance expenses related to other insurance coverages that we require is excluded because the costs associated with such coverage varies significantly depending upon the size of the geographic area in which your Adventure Park is located, the square footage of your Adventure Park, specific lender and landlord insurance requirements, whether alcoholic beverages are offered at the Adventure Park, the availability of insurance carriers in the area where your Adventure Park is located, and the jurisdiction in which the Adventure Park is located. Your costs will vary if you elect to purchase additional insurance coverage and depending on numerous factors, including the carrier you select, the jurisdiction in which you operate your Adventure Park, your loss experience and financial creditworthiness.

Note 7-10. “Other Costs” includes royalty fees, office expenses (e.g., office and cleaning supplies), and processing fees (e.g., payroll, point of sale and payment processing and other bank charges).

Note 8-11. “EBITDA” means the earnings before interest, taxes, depreciation, and amortization. As is customary, it excludes expenses related to debt services costs, whether principal or interest.

Note 9-12. “EBITDA %” means EBITDA as a percentage of Gross Sales.

Note 10-13. Of the ~~86100~~ reporting 2.0 Parks, ~~5644~~ (or ~~65.144%~~) had an actual EBITDA equal to or exceeding the average EBITDA.

~~Note 11. Of the 18 reporting 2.5 Parks, 8 (or 44.4%) had an actual EBITDA equal to or exceeding the average EBITDA.~~

General Notes:

Our management prepared this financial performance representation based on Gross Sales and cost data and other information submitted to us by franchisees in accordance with regular reporting requirements pursuant to the applicable Urban Air Franchise Agreements. We cannot verify the accuracy or completeness of the data supplied by the franchisees.

This financial performance representation was prepared without an audit. Prospective franchisees or sellers of franchises should be advised that no certified public accountant has audited these figures or expressed his/her opinion with regard to their contents or form.

You should consult with your tax and accounting advisors regarding the effect, if any, of existing and proposed tax legislation and accounting pronouncements related to this information. Gross Sales, costs and other results will vary among Adventure Parks for a variety of reasons, including the impact of other expenses that may not be reflected in Tables 2 and 4 but will nevertheless apply to Adventure Parks. These include terms of agreements with third party providers of credit card/gift card processing, utilities and insurance arrangements which may vary depending upon various factors, including credit history, risk history and ability to maximize economies of scale in acquiring services and coverage for multiple Adventure Parks.

Written substantiation for this financial performance representation will be made available to you upon reasonable request. Please carefully read all of the information in these financial performance representations, and the notes following the charts, in conjunction with your review of the historical data.

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

Other than the preceding financial performance representation, UATP Management, LLC does 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 Joshua Wall, 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022, the Federal Trade Commission, and the appropriate state regulatory agencies.

[ITEM 20 CONTINUES ON THE NEXT PAGE.]

**ITEM 20
OUTLETS AND FRANCHISEE INFORMATION**

**Table No. 1
System-Wide Outlet Summary
For Years ~~2020~~2021 to ~~2023~~2022**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2020 2021	115 148	149 148	+34 0
	2022 2021	149 148	149 161	0 +13
	2022 2023	149 161	162 179	+13 +18
Company Owned	2020 2021	2	23	0 +1
	2021 2022	23	35	+12 +12
	2022 2023	35	54	+2 -1
Total Outlets	2021 2020	117 150	151	+34 +1
	2022 2021	151	152 166	+15 +15
	2022 2023	152 166	167 183	+15 +17

**Table No. 2
Transfers of Outlets from Franchisee to New Owners (other than the Franchisor)
For years ~~2020~~2021 to ~~2023~~2022**

State	Year	Number of Transfers
Alabama	2021 2020	0
	2021	0
	2022	2
Arizona	2021 2020	0 2
	2021	2
	2022	0
Colorado	2021 2020	0
	2021	0
	2022	1
Delaware	2021 2020	0
	2021	0
	2022	1
Florida	2021 2020	0 2
	2021	2
	2022	0

	2022	4
	<u>2023</u>	<u>2</u>
Georgia	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	1
	<u>2023</u>	<u>0</u>
Illinois	<u>2021</u> <u>2020</u>	<u>0</u> <u>1</u>
	<u>2021</u>	<u>1</u>
	2022	0
Iowa	<u>2020</u>	<u>1</u>
	<u>2023</u> <u>2021</u>	0
	<u>2022</u>	<u>0</u>
	<u>2020</u>	<u>2</u>
Kansas	<u>2021</u>	<u>0</u>
	<u>2022</u>	<u>0</u>
Missouri	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	1
	<u>2023</u>	<u>0</u>
New York	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	1
	<u>2023</u>	<u>0</u>
North Carolina	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	1
	<u>2020</u> <u>2023</u>	0
Ohio	2021	0
	2022	1
	<u>2023</u>	<u>0</u>
Oklahoma	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	2
	<u>2023</u>	<u>0</u>
Pennsylvania	<u>2021</u> <u>2020</u>	0
	<u>2021</u>	<u>0</u>
	2022	2
	<u>2023</u>	<u>1</u>
South Carolina	<u>2021</u> <u>2020</u>	0
	<u>2022</u>	<u>3</u>
	<u>2023</u>	<u>0</u>

Tennessee	2021	0
	2022	30
	2020 2023	52
Texas	2021	6
	2022	6
	2020 2023	82
Total	2021	11
	2022	26
	2020	8

Table No. 3
Status of Franchised Outlets
For Years ~~2020~~2021 to ~~2023~~2022

State	Year	Outlets at Start of Year	Outlets Opened	Terminations ^{Terminations}	Non-Renewals	Reacquired by Franchisor	Ceased Operations-Other Reasons	Outlets at End of Year
Alabama	2021 2020	3	0	0	0	0	0	3
	2022 2021	3	0	0	0	0	0	3
	2022 2023	3	0 1	0	0	0	0	34
Arkansas	2021 2020	3	0	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2020 2023	23	10	0	0	0	0	3
Arizona	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	1	0	0	0	0	4
California	2021 2020	12	10	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	1	0	0	0	0	3
Colorado	2021 2020	45	10	0	0	0	0	5
	2021	5	0	0	0	0	0	5
	2022	5	0	0	0	0	0	5
	2023	5	2	0	0	0	0	7
Connecticut	2021 2020	12	10	0	0	02	0	20
	2021	2	0	0	0	2	0	0

	2022	0	0	0	0	0	0	0
	2020 2023	0	1	0	0	0	0	1
Delaware	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2020 2023	61	60	0	0	0	0	121
Florida	2021	12	0	0	0	0	0	12
	2022	12	1	0	0	0	0	13
	2023	13	3	0	0	0	0	16
Georgia	2021 2020	34	1	0	0	0	0	45
	2021	4	1	0	0	0	0	5
	2022	5	2	0	0	0	0	7
	2023	7	0	0	0	0	0	7
Idaho	2021 2020	1	0	0	0	0	0	1
	2022 2021	1	0	0	0	0	0	1
	20222023	1	0	0	0	0	0	1
Illinois	2021 2020	57	20	0	0	0	0	7
	2021	7	0	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	1	0	0	0	0	8
Indiana	2021 2020	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	1	0	0	0	0	4
Iowa	2021	31	0	0	0	0	0	31
	2022	31	0	0	0	0	0	31
	2023	1	0	0	0	0	0	1
IowaKansas	2021	13	0	0	0	0	0	13
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Louisiana	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
Maine	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	0	2
Maryland	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
Massachusetts	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1

	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Michigan	<u>2021</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
	<u>2022</u>	<u>3</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2023</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Minnesota	<u>2021</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2022</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2023</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Mississippi	<u>2021</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Missouri	<u>2021</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2022</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
	<u>2023</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
Nebraska	<u>2021</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2022</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2023</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
Nevada	<u>2021</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
New Jersey	<u>2021</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2022</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	<u>2023</u>	<u>5</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
New Mexico	<u>2021</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
New York	<u>2021</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
	<u>2022</u>	<u>3</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2023</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
North Carolina	<u>2021</u>	<u>3</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2022</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2023</u>	<u>4</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Ohio	<u>2021</u>	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6</u>
	<u>2022</u>	<u>6</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
	<u>2023</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
Oklahoma	<u>2021</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2022</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
	<u>2023</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
Pennsylvania	<u>2021</u>	<u>9</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9</u>
	<u>2022</u>	<u>9</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11</u>

	<u>2023</u>	<u>11</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12</u>
South Carolina	<u>2021</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Tennessee	<u>2021</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
	<u>2022</u>	<u>5</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
	<u>2023</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7</u>
Texas	<u>2021</u>	<u>41</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>40</u>
	<u>2022</u>	<u>40</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>41</u>
	<u>2023</u>	<u>41</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>43</u>
Utah	<u>2021</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u> <u>2023</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u> <u>1</u>	<u>1</u> <u>0</u>
Kansas	<u>2020</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>
Virginia	<u>2021</u>	<u>30</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30</u>
	<u>2022</u>	<u>30</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30</u>
	<u>2020</u> <u>2023</u>	<u>10</u>	<u>0</u> <u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2021</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
	<u>2022</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>
Maine	<u>2020</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2021</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>
	<u>2022</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2</u>

Maryland	2020	1	2	0	0	0	0	3
Wisconsin	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Massachusetts	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Michigan	2020	2	1	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	1	0	0	0	0	4
Minnesota	2020	2	0	0	0	0	0	2
Total	2021	2148	03	01	0	02	0	2148
	2022	2	0	0	0	0	0	2
Mississippi	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Missouri	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
Nebraska	2020	2	0	0	0	0	0	2
	2021	2	0	0	0	0	0	2
	2022	2	0	0	0	0	0	2
Nevada	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
New Jersey	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	1	0	0	0	0	5
New Mexico	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
New York	2020	1	2	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	1	0	0	0	0	4
North Carolina	2020	2	1	0	0	0	0	3
	2021	3	1	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Ohio	2020	2	4	0	0	0	0	6
	2021	6	0	0	0	0	0	6
	2022	6	1	0	0	0	0	7

Oklahoma	2020	4	0	0	0	0	0	4
	2021	4	0	0	0	0	0	4
	2022	4	0	0	0	0	0	4
Pennsylvania	2020	8	1	0	0	0	0	9
	2021	9	0	0	0	0	0	9
	2022	9	2	0	0	0	0	11
South Carolina	2020	0	0	0	0	0	0	0
	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Tennessee	2020	4	1	0	0	0	0	5
	2021	5	0	0	0	0	0	5
	2022	5	2	0	0	0	0	7
Texas	2020	36	6	0	0	0	0	42
	2021	42	0	1	0	0	0	41
	2022	41	1	0	0	0	0	42
Utah	2020	1	0	0	0	0	0	1
	2021	1	0	0	0	0	0	1
	2022	1	0	0	0	0	0	1
Wisconsin	2020	2	1	0	0	0	0	3
	2021	3	0	0	0	0	0	3
	2022	3	0	0	0	0	0	3
Total	2020	115	34	0	0	0	0	149
	2021	149	3	1	0	2	0	149
	2022	149	13	0	0	0	0	162
	2023	161	19	0	0	0	1	179

Table No. 4
Status of Company Owned Outlets
For Years ~~2020~~2021 to ~~2022~~2023

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisees	Outlets Closed	Outlets Sold to Franchisees	Outlets at End of the Year
Connecticut	2020 2021	0	0	0 ¹	0	0	0 ¹
	2022	1	2 ¹	0	0	0	3
	2023	3	0	0	0	1	2
Illinois	2021	0	0	1 ⁰	0	0	1 ⁰
	2022	1 ⁰	2 ⁰	0	0	0	3 ⁰
	2020 2023	2 ⁰	0 ¹	1 ⁰	0	1	2 ⁰
Texas	2021	2	0	0	0	0	2
	2022	2	0	0	0	0	2
	2020 2023	2	0	1 ⁰	0	1 ⁰	2

Virginia	2021	0	0	0	0	0	2
	2022	0	0	0	0	0	0
	2023	0	1 ²	0	0	1	0
Total	2021	2	0	1 ¹	0	0	3
	2022	3	2	0	0	0	5
	2023	5	2	0	0	3	4

Note 1: Franchisor acquired the assets for two units from the Connecticut franchisee in 2021, but the second unit did not reopen until 2022.

Note 2: While this unit was not open at the time of transfer, opened within a week of the transfer from us to franchisee.

Table No. 5
Projected Openings
As of December 31, ~~2022~~2023

State	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	32	+0	0
Arizona	24	+0	0
Arkansas	51	0	0
California	625	21	0
Colorado	41	20	0
Connecticut	1	0	0
Delaware	1	0	0
Florida	18	31	0
Georgia	9	2	0
Idaho	1	0	0
Illinois	59	14	32
Indiana	34	2	0
Iowa	1	01	0
Kentucky	21	0	0
Louisiana	35	+2	0
Maryland	25	+0	1
Massachusetts	+6	01	1
Michigan	35	1	+0
Minnesota	+4	1	0
Mississippi	1	1	0
Missouri	01	0	0
Montana	1	0	0
Nevada	3	+2	0

New Jersey	6	2	0
New York	43 14	21	0
North Carolina	98	32	0
Ohio	35	1	10
Oklahoma	13	0	0
Oregon	12	0	0
Pennsylvania	5	21	0
Puerto Rico	1	0	0
<u>Rhode Island</u>	<u>1</u>	<u>1</u>	<u>0</u>
South Carolina	2	1	1
<u>South Dakota</u>	<u>1</u>	<u>0</u>	<u>0</u>
Tennessee	1	0	0
Texas	13	21	0
Utah	34	10	0
Virginia	98	23	10
Washington	25	12	1
West Virginia	21	0	0
Wisconsin	1	0	0
Total	447 190	373 4	106

See Exhibit I to this disclosure document for a list of our current franchisee locations, developers, and affiliate-owned locations. Exhibit I also reflects franchisees and developers, if any, who had a franchise agreement terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under a Franchise Agreement during the most recently completed fiscal year, or has failed to communicate with us within ten weeks of the application date. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

In some instances, current and former franchisees sign provisions restricting their ability to speak openly about their experience with Urban Air Adventure Park. 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.

There are no franchisee organizations sponsored or endorsed by us.

ITEM 21 FINANCIAL STATEMENTS

Attached as Exhibit H to this disclosure document are ~~the financial statements of UA Holdings, LLC and subsidiaries, our parent company, as of December 31, 2022 and for the periods from December 28, 2022 through December 31, 2022 (successor) and January 1, 2022 through December 27, 2022 (predecessor) and~~ (i) the consolidated financial statements for the years ending December 31, ~~2023 and 2022~~ of Unleashed Brands, LLC, our parent company, (ii) UATP Management's audited financial statements for the year ending in December 31, 2021, 2020 and 2019. Also included in Exhibit H is the ~~and~~ (iii) unaudited balance sheet of ~~UA Holdings~~Unleashed Brands, LLC as of March 31, ~~2023~~2024 and its unaudited profit and loss statement from January 1, ~~2023~~2024 to March 31, ~~2023~~2024. A copy of the guaranty of ~~UA Holdings~~Unleashed Brands, LLC is attached in Exhibit H.

UATP MANAGEMENT, LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET (Unaudited)
December 31, 2022

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	5,742,024
Accounts receivable, net		8,181,849
Notes receivable, net, current		61,142
Deferred initial franchise fee costs, current		123,913
Prepays and other current assets		2,641,511
Total current assets		<u>16,750,440</u>

PROPERTY AND EQUIPMENT, net		836,271
NOTES RECEIVABLE, net of current maturities		125,816
DEFERRED INITIAL FRANCHISE FEE COSTS, net of current maturities		1,846,309
RECEIVABLE FROM AFFILIATED ENTITIES		37,563,897
INTANGIBLE ASSETS		276,600,000

TOTAL ASSETS		<u>\$ 333,722,732</u>
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LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable and accrued liabilities	\$	2,770,082
Marketing funds		4,739,442
Contract Liabilities, current portion		666,437
Total current liabilities		<u>8,175,961</u>

CONTRACT LIABILITIES, net of current portion		14,801,189
Total Liabilities		<u>22,977,150</u>

MEMBERS' EQUITY		310,745,583
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TOTAL LIABILITIES AND MEMBERS' EQUITY		<u>\$ 333,722,732</u>
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UATP MANAGEMENT LLC
BALANCE SHEET
AS OF DECEMBER 31, 2023
(In thousands)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 8,292
Accounts receivable, net	10,451
Inventory	872
Deferred initial franchise fee costs, current	136
Prepays and other current assets	386
Total current assets	<u>20,137</u>

DEFERRED INITIAL FRANCHISE FEE COSTS, net of current maturities	2,380
PROPERTY AND EQUIPMENT, net	1,030
RECEIVABLE FROM AFFILIATED ENTITIES	73,591

TOTAL ASSETS	<u><u>\$ 97,138</u></u>
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LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 548
Accrued liabilities	5,318
Deferred franchise fee revenues, current portion	761
Total current liabilities	<u>6,627</u>

CONTRACT LIABILITIES, net of current portion	19,855
Total Liabilities	<u>26,482</u>

MEMBERS' EQUITY

Accumulated earnings	70,656
Total members' equity	<u>70,656</u>

TOTAL LIABILITIES AND MEMBERS' EQUITY	<u><u>\$ 97,138</u></u>
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**EXHIBIT C
TO URBAN AIR ADVENTURE PARK
FRANCHISE DISCLOSURE DOCUMENT**

LIST OF AGENTS FOR SERVICE OF PROCESS

<p>CALIFORNIA Department of Financial Protection and Innovation Division of Corporations 320 W. 4th Street, Suite 750 Los Angeles, California 90013 (866) 275-2677</p> <p>HAWAII: Commissioner of Securities Hawaii Dept. of Commerce & Consumer Affairs Business Registration Division Securities Compliance Branch 335 Merchant Street, Suite 203 Honolulu, HI 96813 (808) 586-2722</p> <p>ILLINOIS: Office of the Attorney General 500 South Second Street Springfield, Illinois 62706 (217) 782-4462</p> <p>INDIANA: Indiana Secretary of State 201 State House 200 West Washington Street, Room 201 Indianapolis, IN 46204 (317) 232-6531</p> <p>MARYLAND: Securities Commissioner 200 St. Paul Place Baltimore, Maryland 21202-2020 (410) 576-6360</p> <p>MICHIGAN: Michigan Department of consumer and Industry Services 6546 Mercantile way P.O. Box 30222 Lansing, MI 48909 (517) 241-6470</p>	<p>NORTH DAKOTA Securities Commissioner 600 East Boulevard Avenue State Capitol Fifth Floor Dept 414, Bismarck ND 58505-0510 (701) 328-4712</p> <p>RHODE ISLAND Securities Division Department of Business Regulations 1511 Pontiac Avenue John O. Pastore Complex-Building 69-1 Cranston, Rhode Island 02920 (401) 462-9527</p> <p>SOUTH DAKOTA Division of Insurance Securities Regulation 124 S. Euclid, Suite 104 Pierre, South Dakota 57501 (701) 328-2910</p> <p>TEXAS: Stephen Polozola 2350 Airport FreewayRegistered Agents Inc. 5900 Balcones Drive, Suite 505100 BedfordAustin, Texas 7602278731</p> <p>VIRGINIA Clerk, State Corporation Commission Tyler Building, 1st Floor 1300 Eat Main Street Richmond, Virginia 23219 (804) 371-9733</p> <p>WASHINGTON Department of Financial Institutions Securities Division 150 Israel Road, S.W. Tumwater, Washington 98501 (360) 903-8760</p>
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<p>MINNESOTA Minnesota Department of Commerce, 85 7th Place East, Suite 280, Saint Paul, MN 55101, (651) 539-1600</p> <p>NEW YORK New York Secretary of State 99 Washington Avenue, 6th Floor Albany, New York 12231 (518) 474-0050</p>	<p>WISCONSIN Administrator, Division of Securities Department of Financial Institutions 4822 Madison Yards Way Madison, Wisconsin 53705 (608) 261-7577</p>
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**EXHIBIT D
TO URBAN AIR ADVENTURE PARK
FRANCHISE DISCLOSURE DOCUMENT**

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

SUMMARY PAGE

EFFECTIVE DATE:

FRANCHISEE(S):

ADDRESS FOR NOTICES:

TELEPHONE NUMBER:

E-MAIL ADDRESS:

FRANCHISOR: UATP Management, LLC, a Texas limited liability company

ADDRESS FOR NOTICE: 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022

**SITE SELECTION AREA
NAME:**

INITIAL FRANCHISE FEE: \$100,000

**GRAND OPENING
ADVERTISING AMOUNT:** ~~\$3045~~,000 to ~~\$5060~~,000

ROYALTY FEE: 7% of monthly Gross Sales

**LOCAL MARKETING
EXPENDITURE:** Up to 6% of monthly Gross Sales (together with the NAF
Contribution, not to exceed 6%)

TECHNOLOGY FEE: .25% of monthly Gross Sales

NAF CONTRIBUTION: Up to 5% of monthly Gross Sales (together with the Local Marketing
Expenditure, not to exceed 6%)

RENEWAL FEE: 50% of the then-current initial franchise fee plus reimbursement of
legal and professional fees and other costs incurred by Franchisor in
connection with the renewal

URBAN AIR ADVENTURE PARK FRANCHISE AGREEMENT

This FRANCHISE AGREEMENT (“Agreement”) is made and entered into on the Effective Date reflected in the Summary Page by and between UATP Management, LLC, a Texas limited liability company, with its principal business address at 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022 (“we,” “our” or “Franchisor”) and the Franchisee identified on the Summary Page (“you,” “your” or “Franchisee”).

BACKGROUND:

A. Franchisor and its Affiliates have, as the result of the expenditure of time, skill, effort, and money, developed a distinctive business system relating to the development, establishment, and operation of adventure parks that serve as a venue for recreational activities, birthday parties, and other group events, and that feature trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zone~~, ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, ~~virtual reality~~, ~~eSports~~, bowling, bumper cars, ~~whirly ball~~ slides, mini golf, laser tag, ~~spin-zone~~, go karts, ~~action cam~~ virtual reality, immersive reality, MyFly, or related activities (each, an “Attraction” and collectively, the “Attractions,” as may be modified by Franchisor from time to time) and related activities and offer and sell food and beverage products and merchandise (each an “Urban Air Adventure Park” or “Adventure Park” or sometimes, when referring to the Urban Air Adventure Park governed by this Agreement, the “Franchised Business”) under the name Urban Air Adventure Park (“Brand”), which are based on and include the Proprietary Products, Proprietary Marks, Indicia, and Standards (“System”).

B. The distinguishing characteristics of the System include, without limitation, certain Attractions, services, products, and merchandise, which incorporate Franchisor’s Proprietary Marks, trade secrets, and proprietary information (“Proprietary Products”); distinctive exterior and interior design, decor, color scheme, graphics, fixtures, and furnishings (“Indicia”); standards and specifications for products and supplies; service standards; uniform standards, specifications, and procedures for operations; procedures for inventory and management control; training and assistance; and advertising and promotional programs (“Standards”); all of which may be changed, improved, and further developed by Franchisor from time-to-time.

C. The System is identified and recognized by means of certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, including, but not limited, to the word mark “Urban Air Adventure Park” and the list of marks set forth in Attachment A to this Agreement, and such other trade names, service marks, trademarks, logos, emblems, and indicia of origin as Franchisor may hereafter designate in writing for use regarding the System (“Proprietary Marks”). Franchisor obtained from its Affiliate, UATP IP, LLC, the right to use and sublicense to others to use the Proprietary Products and Proprietary Marks.

D. Franchisor and its Affiliates continue to develop, establish, use, and control the use of the Proprietary Products, Proprietary Marks, Indicia, Standards, and System to identify for the public the source of services and products marketed under this Agreement and under the System, and to represent the System’s high standards of quality, appearance, and service.

E. You have applied for the right to operate an Adventure Park using the System and the Proprietary Products, Proprietary Marks, Indicia, and Standards, and Franchisor has approved your application in reliance on the representations contained therein, including those concerning your financial resources, your business experience and interests, and the way the Franchised Business will be owned and operated.

E. Relocation.

You may relocate the Franchised Business within the Protected Area only with Franchisor's prior written consent. Franchisor will grant its consent if your lease expires or terminates through no fault of yours, or if the Franchised Business premises is destroyed or materially damaged by fire, flood, or other natural catastrophe ("Innocent Loss or Casualty") and you are not in default of this Agreement or any other agreement between you and Franchisor. Selection of the relocation site and Franchised Business construction, renovation, and opening shall be governed by Articles 3, 4, and 5 of this Agreement; provided that: (1) if the relocation occurred as a result of an Innocent Loss or Casualty, the Franchised Business must be open for business at the new location within 180 days of closing at the previous Approved Location; and (2) if the relocation occurred for any other reason, the Franchised Business must be open for business at the new location within 30 days of closing at the previous location. You are solely responsible for all relocation costs and expenses, including your payment of Franchisor's then-current Relocation Fee, as published in the Manual from time-to-time.

4. DRAWINGS, CONSTRUCTION, AND RENOVATION

A. Specifications and Drawings.

You assume all cost, liability, and expense for developing, constructing, and equipping the Franchised Business. Franchisor will furnish to you sample drawings and specifications for an Urban Air Adventure Park, including requirements for dimensions, design, image, interior layout, placement of Attractions, décor, fixtures, equipment, signs, furnishings, storefront, signage, graphics, and color schemes, or identify a third-party vendor who shall provide these to you at an additional cost. It is your responsibility to have prepared all required construction plans and specifications to suit the shape and dimensions of the Adventure Park, and you must ensure that these plans and specifications comply with applicable law and ordinances, building codes, and permit requirements, and with your lease requirements and restrictions. You shall use only qualified registered architects, registered engineers, and professional and licensed contractors, all or some of which Franchisor may specifically designate or approve from time-to-time in the Manual. Franchisor may, but is not required to, make available to Franchisee standard plans and specifications for fixtures, equipment, furnishings and signs to be used in connection with development of the Franchised Business. Franchisee acknowledges that such standard design plans and specifications shall not contain the requirements of any federal, state or local law, code or regulation (including without limitation those concerning the Americans with Disabilities Act (the "ADA") or similar rules governing public accommodations or commercial facilities for persons with disabilities), compliance with which shall be Franchisee's sole responsibility and at Franchisee's sole expense.

You shall submit proposed construction plans, specifications, and drawings for the Adventure Park ("Plans") to Franchisor and shall, upon Franchisor's request, submit all revised or "as built" Plans during such construction. Franchisor will approve or refuse to approve the Plans and notify you in writing within 30 days after receiving the Plans. Once Franchisor has approved the Plans, the Plans shall not be materially changed without Franchisor's prior written approval, which shall not be withheld unreasonably. You may not begin site preparation or construction before Franchisor has approved in writing the Plans. All construction must be in accordance with Plans approved by Franchisor and must comply in all respects with the Standards and with applicable laws, ordinances, local rules, and regulations.

B. Acquisition of Necessary Furnishings, Fixtures and Equipment.

You agree to use in the development and operation of the Franchised Business only the fixtures, furnishings, equipment, signs, and items of décor that Franchisor has approved as meeting its specifications and Standards for quality, design, appearance, function, and performance, including without limitation the Indicia. You further agree to place or display at the Franchised Business location (interior and exterior) only those signs, emblems, lettering, logos, and display materials that Franchisor has approved in writing from time-to-time or as otherwise required in accordance with applicable law.

D. Inspection, Cooperation.

During construction or renovation, you shall (and shall cause your architect, engineer, contractors, and subcontractors to) cooperate fully with Franchisor and its designees for the purpose of permitting Franchisor and its designees to inspect the Franchised Business location and the course of construction or renovation to determine whether construction or renovation is proceeding according to the Plans.

E. Final Inspection.

You shall notify Franchisor in writing at least ten days prior to the date you expect construction or renovation to be completed and a certificate of occupancy to be issued. Upon Franchisor's request, you shall submit a copy of the certificate of occupancy to Franchisor. Franchisor reserves the right, after receiving your notice, to conduct a final inspection of the Franchised Business premises to determine your compliance with this Agreement. You shall not open the Franchised Business for business unless you have satisfied the conditions set forth in [Article 5](#), below. **Further, upon Franchisor's request, you agree to submit development costs of the Franchised Business to Franchisor in the format Franchisor requires.**

5. OPENING

A. Opening Date.

Franchisee must open the Franchised Business by the "Opening Date", which is the date by which the Franchised Business must open for business to the public, as set forth in [Attachment B](#), which date shall not be later than ~~18~~**24** months following the Effective Date. Time is of the essence in performance under this Section 5.A. If the Franchised Business is not open and operating by the Opening Date, Franchisor may, at its option, terminate this Agreement without providing any refund to Franchisee or opportunity to cure. However, neither party shall be responsible for non-performance or delay in performance occasioned by a Force Majeure event. Force Majeure shall not include Franchisee's lack of adequate financing, and no event of Force Majeure shall relieve Franchisee of the obligation to pay any money under this Agreement or any agreement with any Franchisor's Affiliate.

B. Opening Authorization.

Franchisee shall provide Franchisor with (a) written notice of its specific intended opening date; and (b) request for Franchisor's approval to open on such date. Such written notice and request shall be made no later than thirty (30) days prior to such intended opening date. Franchisor will authorize the opening of the Franchised Business only after all of the following conditions have been fully satisfied:

(1) You are not in material default under this Agreement or any other agreements with Franchisor; you are not in default beyond the applicable cure period under any real estate lease, equipment lease, or financing instrument relating to the Franchised Business; and you are not in default beyond the applicable cure period with any vendor or supplier of the Franchised Business;

(2) You are current on all obligations due to Franchisor, including payment of all fees due to Franchisor to date;

(3) Franchisor is satisfied that the Franchised Business was constructed or renovated substantially in accordance with approved Plans and you have provided documentation satisfactory to Franchisor that such construction or renovation was completed in accordance with applicable federal, state, and local laws, regulations, and codes;

(4) Franchisor has received a copy of the approved and fully executed lease and Lease Rider, and if the tenant under the Lease is different from the Franchisee entity herein, execute Franchisor's then-current form of assignment and assumption agreement and general release;

(5) You have obtained a certificate of occupancy and any other required health, safety, or fire department certificates;

(6) You have certified to Franchisor in writing that the installation of all items of furnishings, fixtures, equipment, signs, computer terminals, and related equipment, supplies, and other items has been accomplished in accordance with the Standards and applicable law;

(7) Your Designated Manager has attended and successfully completed Franchisor's initial training program, your general manager successfully completing Franchisor's training at least 30 days before opening, and you have hired and trained your personnel in accordance with the requirements of this agreement and the Manual, including without limitation ensuring that your personnel have obtained all required safety training and certifications;

(8) Franchisor has been furnished copies of all insurance policies required by Article 16 of this Agreement, and all such insurance is in full force and effect;

(9) You have executed and delivered to Franchisor the Telephone Number Assignment Agreement attached hereto as Attachment E;

(10) You have executed and delivered to Franchisor the ACH Agreement attached hereto as Attachment H for the Franchisee entity operating under this Franchise Agreement;

(11) You have obtained initial inventory of supplies to open, and paid any amounts due to Designated Suppliers, or Franchisor or Affiliate; and

(12) You have complied with all other of Franchisor's pre-opening requirements, conditions and procedures (including, without limitation, those regarding pre-opening scheduling, training, and communications) as set forth in this Agreement, the Manuals, and/or elsewhere in writing by Franchisor.

Franchisee shall ensure its operations meet the requirements of the space in which the Franchised Business is operating, whether imposed by a lease, other agreement, or rules imposed by the landlord or other party controlling the space.

C. Pre-Opening Assistance.

Franchisor will provide consultation and advice to you regarding: (1) development and operation of the Franchised Business; (2) building and Attractions layout, furnishings, fixtures, and equipment plans and specifications; (3) qualifications and training requirements for various personnel roles required for the operation of the Franchised Business in accordance with the Standards; (4) purchasing and inventory control; and such other matters as Franchisor deems appropriate. If this Agreement is being signed in conjunction with your development and operation of your first Adventure Park, Franchisor will make available one member of Franchisor's training staff to provide you two to three days of on-site opening assistance. There is no additional fee for such assistance for the first Adventure Park you develop, but if such assistance is provided with respect to the second or any subsequent Urban Air Adventure Park developed by you or your Affiliate, or if Franchisor deems necessary or you request that Franchisor provide additional members of its training staff to provide on-site opening assistance (subject to availability of personnel), then in each such case, Franchisor may charge, and you agree to pay, a reasonable training fee per person per day for such on-site assistance, including reimbursement of Franchisor's out of pocket costs it incurs in connection with providing such on-site opening assistance, including travel, accommodations and meals for the trainer(s) providing such assistance.

D. Ongoing Assistance.

Franchisor periodically, as it deems appropriate, will advise and consult with you regarding the operation of your Franchised Business, and provide to you its knowledge and expertise regarding the System and pertinent new developments, techniques, and improvements in business management, sales promotion, service concepts, and other areas. Franchisor may provide these services through visits by Franchisor's representatives to the Franchised Business, the distribution of printed or filmed material, or electronic information, meetings, or seminars, telephone communications, email communications, or other communications.

6. FEES

A. Initial Franchise Fee.

Upon execution of this Agreement, you shall pay Franchisor an Initial Franchise Fee in the amount specified in the Summary Page. Franchisee acknowledges and agrees the Initial Franchise Fee is fully earned by Franchisor when paid and is not refundable under any circumstances. In the event any Initial Franchise Fee discounts were applied because one of the Owners is a veteran, and if the veteran who was the basis of such veteran's incentive is no longer an Owner for any reason, other than death or disability, then, at the fifth anniversary of the Effective Date or upon any transfer, Franchisee shall reimburse Franchisor the entire amount of the discount applied to the Initial Franchise Fee. The Initial Franchise Fee shall be paid in full upon the execution of this Agreement, subject to any applicable development fees that Franchisee previously paid to Franchisor pursuant to a separate development agreement and which may be applied against the Initial Franchise Fee under the terms of such development agreement.

B. Royalty Fee.

You shall pay to Franchisor a nonrefundable and continuing Royalty Fee in the amount specified in the Summary Page for the right to use the System and the Proprietary Marks, as they may be amended by Franchisor from time to time, at the Franchised Business location and in connection with the operation of the Franchised Business.

C. Administrative Fees.

~~You~~ In addition to the Royalty Fee and any other fees charged in this Agreement, you shall pay to Franchisor certain administrative fees each month related to support services provided to the Franchised Business, as follows:

(1) **Call Center Fee:** Your pro rata share of Franchisor's cost of operating, administering and upgrading the call center for the benefit of Urban Air Adventure Parks operating in the United States, which includes certain fees that we collect and pay to our Designated Suppliers (as defined in Section 11.C.) on your behalf, including your access to the license for our approved providers of event lead generation and management, donation support and customer service inquiries (as set forth in the Manual), fees related to maintenance of the call center telephone system and commissions for soliciting and booking birthday parties, corporate events and special events, as follows, which may be amended from time to time:

a) **Birthday Parties:** \$5 commission for each birthday party booked by the call center for the Franchised Business and an additional \$5 commission for each \$50 upsell related to such birthday party (provided commissions related to upsells will not exceed \$10 per birthday party); and

b) **Corporate and Other Special Events:** If the call center books a special event (e.g. corporate event, summer children's camp, reception or social gathering other than a child's birthday party), then you will pay to Franchisor 5% of the Gross Sales collected for such special event.

Policies and procedures related to bookings through the call center, including your obligations with respect to such bookings and related commissions, are set forth in the Manual, as may be amended by Franchisor from time to time. Fees that are collected by Designated Suppliers of services related to the call center (as described above) are established by such Designated Suppliers and will vary depending on the number of licenses provided to your Franchised Business and the overall number of licenses provided to Urban Air Adventure Parks in the United States, but, as of the Effective Date, are \$350-\$400 per month per Adventure Park, exclusive of commissions.

(2) **Membership Program Fee.** Franchisor has established a multi-tier membership program for Urban Air Adventure Park guests ("**Membership Program**"), as further described in Section 11.P. You are obligated to participate in such Membership Program in accordance with the terms set forth in this Agreement and the Manual. In connection with Franchisor's administration of such Membership Program,

Franchisor other than as set forth in this Agreement or a waiver by Franchisor of any other remedies or rights available to it pursuant to this Agreement shall not constitute a waiver of Franchisor's right to demand payment in accordance with the requirements of this Agreement or a waiver by Franchisor of any other remedies or rights available to it pursuant to this Agreement or under applicable law. Notwithstanding any designation by you, Franchisor shall have the sole discretion to apply any payments by you to any of your past due indebtedness for Royalty Fees, purchases from Franchisor or its Affiliates, interest or any other indebtedness. Franchisor has the right to accept payment from any other entity as payment by you. Acceptance of that payment by Franchisor will not result in that other entity being substituted as franchisee under this Agreement.

I. Collection Costs and Expenses.

You agree to pay Franchisor on demand all costs and expenses incurred by Franchisor in enforcing the terms of this Agreement including, without limitation, collecting any monies that you owe to Franchisor. These costs and expenses include, without limitation, costs and commissions due a collection agency, ~~reasonable~~ attorneys' fees, costs incurred in creating or replicating reports demonstrating Gross Sales of the Franchised Business, court costs, expert witness fees, discovery costs, and ~~reasonable~~ attorneys' fees and costs on appeal, together with interest charges on all of the foregoing.

J. Pre-Opening Gross Sales.

If Franchisor approves your Franchised Business to engage in certain pre-opening sales, including advance Membership Program sales, advance ticket sales and Urban Air Adventure Parks merchandise, then such pre-opening sales will be conducted in accordance with the Standards set forth in the Manual. In such case, Franchisee will pay Franchisor a Royalty Fee, Membership Program Fee, NAF Contribution and such other fees payable to Franchisor under this Article 6 in accordance with the terms and conditions described above on all Gross Sales of the Franchised Business in connection with such pre-opening sales.

K. Corporate-Seeded Development Program Fee.

You may purchase an Urban Air Adventure Park constructed by us ("CDP Park") pursuant to the Franchisor's then-current corporate seeded development program ("CDP"). We may enter into an equipment purchase agreement for your purchase of the CDP Park, which shall include a one-time payment of 3% of the total project cost of the CDP Park and a nonrefundable earnest money deposit of no less than \$250,000. Further, you shall pay an ongoing fee of 3% of Gross Sales starting from the Effective Date and ending when we or an affiliate is no longer required to guarantee the lease of the CDP Park ("CDP Park Fee"). The CDP Park Fee is charged and paid in the same manner as the Royalty Fee (i.e., including on any presales, membership program, gift cards, etc.), and is in addition to the Royalty Fee, NAF Contribution, and any other fee Franchisee required to pay under the Franchise Agreement. Total project costs shall include but are not limited to the following: attorney fees to review lease, costs related to permits and zoning (and any required variances), engineering and architectural plans, construction costs, attraction costs and deposits, fixtures, furnishings, and equipment costs, audio and visual equipment and installation costs, food, merchandise, and all other expenses similar to those identified in Item 7; in our franchise disclosure document. Such costs will vary by Adventure Park, which we will disclose to you before the purchase.

L. No Subordination.

Franchisee shall not subordinate to any other obligation its obligation to pay Franchisor the Royalty Fees and/or any other fee or charge payable to Franchisor, whether under this Agreement or otherwise.

7. RECORDKEEPING AND REPORTS

A. Recordkeeping.

You agree to use computerized cash and data capture and retrieval systems that meet Franchisor's specifications and to record Franchised Business sales electronically or on tape for all sales at or from the Franchised Business premises. You shall keep and maintain, in accordance with any procedures set forth

in the Manual, complete and accurate books and records pertaining to the Franchised Business in the format and using the accounting software that Franchisor requires. Your books and records shall be kept and maintained using generally accepted accounting principles in the United States (“GAAP”). You shall preserve all of your books, records, and state and federal tax returns for at least five years after the later of preparation or filing (or such longer period as may be required by any governmental entity) and make them available and provide duplicate copies to Franchisor within five days after Franchisor’s written request. Upon Franchisor’s request, you shall provide all organizational documents of the Franchisee, your lease for the Approved Location, and such other records as Franchisor may reasonably require.

B. Periodic Reports and Retention of Records.

You shall, at your expense, submit to Franchisor in the form prescribed by Franchisor a monthly profit and loss statement and balance sheet (both of which may be unaudited). Each statement and balance sheet shall be signed by you, your treasurer, or chief financial officer attesting that it is true, correct, and complete and uses accounting principles applied on a consistent basis which accurately and completely reflects the financial condition of the Franchised Business during the period covered. Where Franchisor authorizes Franchisee to use the services of a third party sales platform (e.g. Groupon), Franchisee must execute an authorization in the form prescribed by Franchisor that permits Franchisor to access the sales made by such third party sales platform and the disbursements paid to Franchisee at least monthly.

Franchisee shall maintain for a period of not less than seven (7) years during the term of this Agreement, and, for not less than seven (7) years following the termination, expiration, or non-renewal of this Agreement, full, complete, and accurate books, records, and accounts in accordance with generally accepted accounting principles and in the form and manner prescribed by Franchisor from time to time in the Manuals or otherwise in writing, including but not limited to: (i) daily transaction reports; (ii) cash receipts journal and general ledger; (iii) cash disbursements and weekly payroll journal and schedule; (iv) monthly bank statements, deposit slips and cancelled checks; (v) all tax returns; (vi) suppliers’ invoices (paid and unpaid); (vii) dated daily and weekly transaction journal; (viii) semi-annual fiscal period balance sheets and fiscal period profit and loss statements; and (ix) such other records as Franchisor may from time to time request.

C. Other Reports.

You shall submit to Franchisor, for review or auditing, such other forms, reports, records, information, and data as Franchisor may reasonably designate, in the form and at times and places reasonably required by Franchisor, upon request and as specified from time-to-time in the Manual or otherwise in writing. At Franchisor’s request, you shall furnish to Franchisor a copy of all federal and state income tax returns reflecting revenue derived from the operation of the Franchised Business, and copies of all sales tax returns, filed with the appropriate taxing authorities.

D. Audit Rights.

Franchisor or its designee shall have the right at all reasonable times, both during and for a period of five years after the Term, to inspect, copy, and audit your books, records, and federal, state, and local tax returns, sales tax returns and such other forms, reports, information, and data as Franchisor reasonably may designate, applicable to the operation of the Franchised Business. If an inspection or audit discloses an understatement of Gross Sales, you shall pay Franchisor, within ten days after receipt of the inspection or audit report, the deficiency in the Royalty Fees plus interest (at the rate and on the terms provided in [Section 6.F.](#)) from the Due Date until the date of payment. If an inspection or audit is made necessary by your failure to furnish reports or supporting records as required under this Agreement, or to furnish such reports, records, or information on a timely basis, or if an understatement of Gross Sales for the period of any inspection or audit is determined to be greater than 2%, you also shall reimburse Franchisor for the ~~reasonable~~actual cost of the inspection or audit including, without limitation, the charges of attorneys and independent accountants, and the travel expenses, accommodations, meals and compensation of Franchisor’s employees

or designees involved in the inspection or audit. These remedies shall be in addition to all other remedies and rights available to Franchisor under this Agreement and applicable law.

Franchisor may also require you to participate in Brand-wide management and reporting systems, which you must contribute requested data and otherwise participate in. Upon execution of this Agreement, you must also execute [Attachment I](#), the Dashboard Access Agreement, which gives you access to Franchisor's current reporting system. You may be required to participate in other systems in the future, which you must participate in and incorporate into your reporting procedures at your own cost and expense.

E. Accounting Practices.

If you fail to comply with any of the reporting requirements described in this [Article 7](#) then Franchisor may require you to engage a bookkeeping service provider, designated or approved by Franchisor, to provide bookkeeping services for the Franchised Business for such period of time that Franchisor deems appropriate, in its sole discretion.

8. TRAINING AND ASSISTANCE

A. Training.

Franchisor will provide an initial training program at its headquarters or such other location as Franchisor may designate. Your Designated Manager and such other of your management personnel as Franchisor may reasonably require must attend and successfully complete the initial training program before the Franchised Business may open for business. "Designated Manager" means the individual identified in [Attachment C](#) and that satisfies the requirements and conditions set forth in [Section 11.K](#). There is no charge for up to two individuals (including the Designated Manager) to attend the initial training program. At your request, Franchisor may permit additional individuals to attend the same training program (subject to certain conditions, as set forth in the Manual), provided there is availability for additional participants in the training program and, if approved, you pay to Franchisor its then-current training fee [per person attending training](#) as published in the Manual from time-to-time. Franchisor may require (in addition to the training of the key personnel identified in Attachment C and the Designated Manager) that any or all Owners (defined below), attend and successfully complete, to Franchisor's satisfaction, such portions of the initial training program as determined by Franchisor appropriate for Owners not involved in the day-to-day operations of the Franchised Business.

Your Designated Manager, general manager, and other Franchised Business personnel shall attend and successfully complete to Franchisor's satisfaction all safety training courses and programs that Franchisor requires from time-to-time, including, without limitation, all training that may be required by the state or local municipality where your Franchised Business is located, and shall maintain such certifications at all times throughout the Term. Franchisor may charge, and you agree to pay, a [reasonable Franchisor's then-current cost of tuition or training](#) for all safety training courses and programs that it provides plus, when applicable, reimbursement of Franchisor's out of pocket costs it incurs in connection with providing such training, including travel, accommodations and meals for the individual(s) providing such training.

Your Designated Manager shall be responsible for training your employees in all aspects of Franchised Business operations in accordance with the Standards set forth in the Manual. If Franchisor determines that the training provided by Franchisee or Designated Manager does not satisfy Franchisor's standards and requirements, or that any newly trained individual is not trained to Franchisor's standards, then Franchisor may require that such newly trained individual(s) attend and complete an initial training program provided by Franchisor prior to the opening of the Franchised Business.

Franchisor may, in its sole discretion, require your Designated Manager and other of your management personnel to attend and complete, to Franchisor's satisfaction, such other additional and remedial training as Franchisor may from time-to-time reasonably deem necessary. By way of example and

not limitation, remedial training may be required if you fail to comply with the quality, safety, and service Standards set forth in the Manual, fail to comply with reporting requirements of this Agreement, or receive significant customer complaints. Franchisor may charge, and you agree to pay, ~~a reasonable~~ Franchisor's then-current training fee per person for each day of additional or remedial training provided plus, when applicable, reimbursement of Franchisor's out of pocket costs it incurs in connection with providing such training, including travel, accommodations and meals for the individual(s) providing such assistance.

You are responsible for all costs and expenses of complying with Franchisor's training and certification requirements including, without limitation, tuition, fees, and registration costs, as well as compensation, travel, wages, accommodations and meals for all personnel who participate in the training.

B. Conferences. Franchisor may, at its sole option, conduct conferences to discuss System developments including operational efficiency, personnel training, bookkeeping, accounting, inventory control, performance standards, advertising programs, merchandising procedures, and such other matters as Franchisor may identify. Attendance at such conferences by your Designated Manager or general manager may be made mandatory by Franchisor. If you are currently in default of this Agreement then Franchisor may, at its option, prohibit you and your Designated Manager's attendance at such conferences. You are responsible for all costs and expenses associated with attendance including, without limitation, compensation, travel, accommodations, wages, and meals for conference attendees. Franchisor reserves the right to charge a conference fee ~~between \$up to \$1,500 and \$1,000~~ per attendee, which is subject to adjustment upward in an amount equal to the annual increase in the Consumer Price Index for all urban consumers when measured on January 1 of each year, which is due upon Franchisor's invoice to you. If your attendance is required and you fail to attend or send a representative in your place to attend the conference, then Franchisor reserves the right to charge you a conference materials fee of \$1,000 to provide you the training materials from the conference in a format of Franchisor's choosing.

C. New or Replacement Designated Manager.

In the event that Franchisee's Designated Manager ceases active employment in the Franchised Business, Franchisee shall enroll a qualified replacement who is reasonably acceptable to Franchisor in Franchisor's training program reasonably promptly following cessation of employment of said individual. Franchisor reserves the right to require Franchisee to pay Franchisor's then-current per diem charges for any such training conducted by Franchisor. In the alternative, with respect to training a replacement Designated Manager, Franchisee may train such replacement(s) in accordance with Section 8.D. below. The replacement Designated Manager and/or any required managers shall complete the initial training program as soon as is practicable and in no event later than any time periods as Franchisor may specify from time to time in the Manuals and otherwise in writing. Franchisor reserves the right to review any Franchisee trained personnel and require that such persons attend and complete, to the satisfaction of Franchisor, the initial training program offered by Franchisor at a location designated by Franchisor.

D. Training by Franchisee of Additional or Replacement Managers.

Franchisee shall have the option of training any additional Designated Manager (following the training of the first Designated Manager by Franchisor) at the Franchised Business or other Adventure Park operated by Franchisee or its Affiliates, provided that Franchisee is in compliance with all agreements between Franchisee and Franchisor and further provided that the training is conducted: (a) by the Designated Manager or other personnel who has completed Franchisor's initial training program to the satisfaction of the Franchisor (and who remains acceptable to Franchisor to provide such training) and (b) in accordance with any requirements or standards as Franchisor may from time to time establish in writing for such training. In the event Franchisor conducts such training, Franchisor reserves the right to require Franchisee to pay Franchisor's then-current per diem charges for training.

9. **MANUAL**

A. **Manual on Loan.**

Franchisor will loan you one copy of the Manual (as defined in Attachment A), which may take the form of one or more of the following: one or more loose-leaf or bound volumes; bulletins; notices; videos; CD-ROMS or other electronic media; online postings; online portal; e-mail or electronic communications; facsimiles; PDF; or, any other medium capable of conveying the Manual's contents. The Manual is material because it will affect the way you operate your Franchised Business. The Manual contains detailed standards, specifications, instructions, requirements, methods, and procedures for management and operation of the Franchised Business. The Manual may also contain information relating to the types of Attractions that may be offered (including maintenance and upgrades thereto); selection, purchase, storage, preparation, packaging, inventory management, service, and sale of all food and beverage products and merchandise sold at your Franchised Business; customer experience and service standards; customer loyalty, rewards and Membership Programs; management training and Brand qualifications for personnel roles; marketing, advertising, and sales promotions, including Brand strategy and positioning; maintenance and repair of the Franchised Business premises; personnel uniform standards; graphics; and accounting, bookkeeping, records retention, and other business systems, procedures, and operations. In order to protect the reputation and goodwill of Franchisor and to maintain high standards of operation under the System, you agree to at all times operate your Franchised Business in strict compliance with the Manual (as supplemented, amended, or modified by Franchisor from time-to-time), to maintain the Manual at the Franchised Business, to not reproduce the Manual or any part of it, to treat the Manual as strictly confidential and proprietary, and to disclose the contents of the Manual only to those employees who have a need to know in connection with the operation of the Franchised Business.

B. **The Manual is Confidential.**

Franchisee shall treat the Manuals, any other materials created for or approved for use in the operation of the Franchised Business, and the information contained therein, as confidential, and shall use all **reasonable** best efforts to maintain such information (both in electronic and other formats) as proprietary and confidential. You shall not download, copy, duplicate, record, or otherwise reproduce the foregoing materials, in whole or in part, or otherwise make the same available to any unauthorized person, except as authorized in advance by the Franchisor. You agree to maintain the Manual at the Franchised Business, to treat the Manual as strictly confidential and proprietary, and to disclose the contents of the Manual only to those employees who have a need to know in connection with the operation of the Franchised Business.

C. **Revisions to the Manual.**

Franchisor, at its sole discretion, may supplement, amend, or modify the Manual from time-to-time through any of the foregoing methods of communication concerning the System to reflect changes in the image, specifications, and standards relating to developing, equipping, furnishing, and operating an Adventure Park, including without limitation products and services that may be offered to customers, all of which will be considered part of the Manual and will, upon delivery to you, become binding on you as if originally set forth in the Manual or in this Agreement. You must keep your copy of the Manual current and up-to-date with all additions and deletions provided by or on behalf of Franchisor, and you must purchase whatever equipment and related services (including, without limitation, sound system, lighting, computer system, internet service, dedicated phone line, and such other hardware and software and related technology solutions and components as we may prescribe) as may be necessary to receive these communications. Franchisee expressly agrees to comply with each new or changed standard in the Manual. If a dispute relating to the contents or interpretation of the Manual develops, the master copy maintained by Franchisor at its principal offices shall control.

- (4) advertising and promotional programs;
- (5) Membership Programs (including compliance with the terms and formats of membership agreements in the form prescribed by Franchisor), customer loyalty programs and gift card programs;
- (6) layout, décor, and color scheme of the Franchised Business;
- (7) qualification and training of personnel;
- (8) submission of requests for approval of brands of products, supplies, and suppliers;
- (9) use and illumination of signs, posters, displays, standard formats, and similar items;
- (10) use of audio equipment and type and decibel levels of music;
- (11) use of video equipment and type and decibel level of television broadcasts (including closed captioning requirements);
- (12) types of fixtures, furnishings, equipment, small wares, and packaging; and
- (13) the make, type, location, and decibel level of any game, entertainment, or vending machine.

Mandatory specifications, standards, and operating procedures, including upgraded or additional equipment (including Computer Systems (defined below), Attractions and other operating equipment), that Franchisor prescribes from time-to-time in the Manual or otherwise communicates to you shall constitute provisions of this Agreement as if fully set forth in this Agreement.

Such System specifications may include brand specifications (“Approved Brands”), and to the extent that Approved Brands have been identified, you may purchase and use only the Approved Brands. Franchisor may from time-to-time modify its specifications, and you shall promptly comply with all such modifications.

C. Approved Suppliers and Distributors.

You must purchase from us or from suppliers or distributors we designate (each a “Designated Supplier”) all of your requirements for developing, constructing, and operating the Franchised Business including, but not limited to (1) fixtures, furniture, equipment, point-of-sale systems, merchant processing systems, Attractions, signs, items of décor, architect services, paper products, and food and beverage products; (2) uniforms, shirts, and all merchandise and items intended for retail sale (whether or not bearing our Proprietary Marks); (3) advertising, point-of-purchase materials, and other printed promotional materials; (4) gift certificates and stored value cards; (5) stationery, business cards, contracts, and forms; (6) bags, packaging, and supplies bearing the Proprietary Marks; (7) insurance policies from our Designated Supplier and approved carriers or brokers, to the extent permitted by law; (8) local and regional marketing services through our Designated Supplier, if applicable; (9) general contractor; and (10) other products and services that we require. We reserve the right to modify, add, and discontinue use of such suppliers or distributors at any time at our sole discretion. You agree to promptly comply with all such requirements within our designated timeframe, and at your sole expense.

Franchisor may, at its sole option, enter into supply contracts either for all Urban Air Adventure Parks or a subset of Urban Air Adventure Parks situated within one or more geographic regions (each a “Systemwide Supply Contract”). Franchisor may enter into Systemwide Supply Contracts with one or more vendors of products, services, or equipment and may require all company-owned and franchised Urban Air Adventure Parks in a geographic area to purchase from or use such vendors. If Franchisor enters into such Systemwide Supply Contracts, then immediately upon notification, you must purchase or use the specified product, service, or equipment, as applicable, only from the Designated Supplier for such Systemwide Supply Contract; provided, however, that if, at the time of such notification, you are already a party to a non-terminable supply contract with another vendor or supplier for the designated product, service, or equipment, then your obligation to purchase from or use Franchisor’s Designated Supplier under the Systemwide Supply Contract will not begin until the scheduled expiration or earlier termination of your

You acknowledge that technology is ever changing and that, as technology or software is developed in the future, Franchisor may, in its sole discretion, require you to: (1) add to your Computer System memory, ports, and other accessories or peripheral equipment, or additional, new, or substitute software; (2) replace, update or upgrade your Computer System, including but not limited to computer hardware components and software applications as Franchisor prescribes, but not to exceed three times per calendar year.

To ensure full operational efficiency, you agree to keep your Computer System in good maintenance and repair and to make additions, changes, modifications, substitutions, and replacements to your computer hardware, accessories and peripherals, software, telephone and power lines, high speed Internet connections, and other computer-related facilities as directed by Franchisor. Upon termination or expiration of this Agreement, all computer software, disks, tapes, and other magnetic storage media shall be returned to Franchisor in good operating condition, excepting normal wear and tear.

Franchisor may, at its option, establish and maintain an intranet or extranet system through which members of the Urban Air Adventure Park franchise network may communicate, and through which Franchisor may disseminate updates to the Manual and other Confidential Information. Franchisor will have no obligation to establish or to maintain the intranet indefinitely and may dismantle it at any time without liability to you. Franchisor may establish policies and procedures for the intranet's use. Franchisor expects to adopt and adhere to a reasonable privacy policy. However, you acknowledge that, as administrator of the intranet, Franchisor can technically access and view any communication that anyone posts on the intranet. You further acknowledge that the intranet facility and all communications that are posted to it will become Franchisor's property, free of any claims of privacy or privilege that you or any other individual may assert. If you fail to pay when due any amount payable to Franchisor under this Agreement, or if you fail to comply with any policy or procedure governing the intranet, Franchisor may suspend your access to any chat room, bulletin board, listserv, or similar feature the intranet includes until you fully cure the breach.

F. Non-Cash Payment Systems.

Within ~~a reasonable~~ Franchisor's required period following Franchisor's request, you shall accept debit cards, credit cards, stored value cards, or other non-cash systems (including, for example, APPLE PAY, or GOOGLE WALLET) specified by Franchisor to enable customers to purchase authorized products, and you shall obtain all necessary hardware and software used in connection with these non-cash systems. You will use the Designated Suppliers of such non-cash payment systems that we designate in the Manual, and we will collect your pro rata share of payments due to such Designated Suppliers in accordance with Section 11.C. related to Systemwide Supply Contracts. The parties acknowledge and agree that protection of customer privacy and credit card information is necessary to protect the goodwill of businesses operating under the Proprietary Marks and System. Accordingly, you shall cause the Franchised Business to meet or exceed, at all times, all applicable security standards developed by the Payment Card Industry Security Standards Council or its successor and other regulations and industry standards applicable to the protection of customer privacy and credit card information. You shall use only the non-cash payment systems approved by Franchisor, and are prohibited from accepting any currency or payment type other than U.S. currency. This prohibition extends to cryptocurrency or any other non-U.S. currency based payment systems. You shall take commercially reasonable precautions to prevent data security breaches, and to comply with breach notification statutes and other legal requirements in the event of a security breach. You are solely responsible for your own education concerning these regulations and standards and for achieving and maintaining applicable compliance certifications. **YOU SHALL DEFEND, INDEMNIFY, AND HOLD FRANCHISOR HARMLESS FROM AND AGAINST ALL CLAIMS ARISING OUT OF OR RELATED TO YOUR VIOLATION OF THE PROVISIONS OF THIS SECTION 11.F, IN ACCORDANCE WITH THE INDEMNIFICATION PROCEDURES SET FORTH IN SECTION 20.B.**

G. Franchisor Inspections.

Franchisor or its designees shall have the right at any reasonable time and without prior notice to you to: (1) inspect the Franchised Business premises; (2) observe, photograph, and record the operation of the Franchised Business for such consecutive or intermittent periods as Franchisor deems necessary; (3) interview Franchised Business personnel; (4) interview customers; and (5) inspect and copy any books, records, and documents relating to the operation of the Franchised Business or, upon request of Franchisor or its designee, require you to send copies thereof to Franchisor or its designee. You shall present to your customers those evaluation forms as are periodically prescribed by Franchisor and shall participate and ask your customers to participate in any surveys performed by or on behalf of Franchisor as Franchisor may direct.

You agree to cooperate fully with Franchisor or its designee regarding any such inspection, observations, recordings, product removal, and interviews. You shall take all necessary steps to immediately correct any deficiencies detected during these inspections including, without limitation, ceasing further sales of unauthorized items and ceasing further use of any equipment, advertising materials, or supplies that do not conform to the Standards and requirements promulgated by Franchisor from time-to-time. Franchisor shall have the right to develop and implement a grading system for inspections and, to the extent such a system is implemented, if the Franchised Business fails to achieve a passing score on any inspection, Franchisor may require your key personnel identified in Attachment C and other Franchised Business personnel to attend and participate in such additional training as Franchisor deems appropriate. If the Franchised Business fails to achieve a passing score on any two consecutive inspections or if the Franchised Business fails to achieve a passing score three or more times in any 12-month period, Franchisor may terminate this Agreement in accordance with Article 18.

These inspections may take the ~~forms~~ form of quality assurance inspections and mystery shops. To the extent Franchisor ~~engages~~ utilizes any of its employees, representatives, or a third-party service ~~for conducting~~ to conduct quality assurance inspections and mystery shops, you must reimburse Franchisor its actual costs incurred in connection with inspections and mystery shops conducted at your Franchised Business, including but not limited to related travel expenses. At Franchisor's request, Franchisor may require you to pay these amounts directly to the applicable services provider.

H. Upkeep of the Franchised Business.

You shall continuously operate the Franchised Business and shall, at all times and at your sole expense, maintain in first class condition and repair (subject to normal wear and tear), in good working order, in accordance with the requirements of the System, and in compliance with all applicable laws and regulations, the interior and exterior of the Franchised Business premises, including, without limitation, all furniture, fixtures, equipment, furnishings, floor coverings, interior and exterior signage, interior and exterior finishes, and interior and exterior lighting. You shall promptly and diligently perform all necessary maintenance, repairs, and replacements to the Franchised Business premises as Franchisor may prescribe from time-to-time including periodic interior painting and replacement of obsolete or worn-out signage, floor coverings, furnishings, equipment, and décor. Franchisee shall make such changes, upgrades, and replacements as Franchisor may periodically require, in the time frames specified by Franchisor.

I. Franchised Business Operations.

You shall cause the Franchised Business to be open and operating on the days and during the hours that Franchisor designates, subject to applicable lease and local law or licensing limitations. You shall operate and maintain the Franchised Business in conformity with the highest ethical standards and sound business practices and in a manner that will enhance the goodwill associated with the Proprietary Marks.

prescribed by Franchisor before assuming Designated Manager responsibilities. We reserve the right to charge you our then-current ~~reasonable~~ training fee per day to train your new Designated Manager.

L. Signs and Logos.

Subject to any applicable local ordinances, you shall prominently display at the Franchised Business premises such interior and exterior signs, logos, and advertising of such nature, form, color, number, location, and size, and containing the content and information that Franchisor may from time-to-time direct. You shall not display in or about the Franchised Business premises or otherwise regarding the Proprietary Marks any unauthorized sign, logo, or advertising media of any kind.

M. Entertainment Equipment.

You shall not permit to be installed at the Franchised Business premises any juke box, vending or game machine, gum machine, game, ride, gambling or lottery device, coin or token operated machine, or any other music, film, or video device not authorized by Franchisor.

N. Compliance with Laws and Good Business Practices. You shall secure and maintain in full force in your name and at your expense all required licenses, permits, and certifications relating to the operation of the Franchised Business, including without limitation any licenses, permits, and certifications that may be required in the jurisdiction in which the Franchised Business is located with respect to services and programs (e.g., after-school programs and children's camps) offered at your Franchised Business. You shall operate the Franchised Business in full compliance with all laws, ordinances, and regulations including, without limitation, all laws or regulations governing or relating to the construction and operation of your Attractions (including obtaining all required regulatory approvals), immigration and discrimination, occupational hazards, employment laws (including, without limitation, workers' compensation insurance, unemployment insurance, and the withholding and payment of federal and state income taxes and social security taxes) and the payment of sales taxes. All advertising and promotion for the Franchised Business shall be completely factual and shall conform to the highest standards of ethical advertising and all applicable law, including truth in advertising laws. In all dealings with the Franchised Business' customers, suppliers, and the public, you shall adhere to the highest standards of honesty, integrity, fair dealing, and ethical conduct. You acknowledge that the quality of customer service, and every detail of appearance and demeanor of you and your employees, is material to this Agreement and the relationship created and licenses granted hereby. Therefore, you shall endeavor to maintain high standards of quality and service in the operation of the Franchised Business, including operating in strict compliance with all applicable standards, rules, and regulations. You shall at all times give prompt, courteous, and efficient service to customers of the Franchised Business. You shall refrain from any business or advertising practices that may be injurious to the good will associated with the Proprietary Marks or to the business of the Urban Air Adventure Park Brand, Franchisor or its Affiliates, the System, or other System franchisees.

You shall notify Franchisor in writing within five days after the commencement of: (1) any action, suit, or proceeding, or the issuance of any order, writ, injunction, award, or decree of any court, agency, or other governmental instrumentality, which may adversely affect the operation of the Franchised Business or your financial condition; or (2) any notice of violation of any law, ordinance, or regulation relating to health or sanitation at the Franchised Business.

O. Payment of Taxes and Other Indebtedness.

You shall promptly pay, when due, all taxes levied or assessed by any federal, state, or local tax authority and any and all other indebtedness incurred by you in the operation of the Franchised Business. In the event of any bona fide dispute as to liability for taxes assessed or other indebtedness, you may contest the validity or the amount of the tax or indebtedness in accordance with procedures of the taxing authority or applicable law; provided, however, in no event shall you permit a tax sale or seizure by levy of execution or similar writ or warrant, or attachment by a creditor, to occur against the premises of the Franchised Business or any improvements thereon.

12. ORGANIZATION OF THE FRANCHISEE

A. Representations.

The Franchisee is required to be a Business Entity. If the Agreement was signed under the Franchisee's individual capacity, then such individuals are required to execute the Franchisor's form of the assignment and assumption agreement assigning this Agreement to the Business Entity within 30 days of the Effective Date.

As a Business Entity, you make the following representations and warranties: (1) the Business Entity is duly organized and validly existing under the laws of the state of its formation; (2) it is qualified to do business in the state or states in which the Franchised Business is located; (3) execution of this Agreement and the development and operation of the Franchised Business is permitted by its governing documents; and (4) unless waived in writing by Franchisor, its charter documents and its governing documents shall at all times provide that the activities of the Business Entity are limited exclusively to the development and operation of a single Urban Air Adventure Park. Further, you may not utilize the Business Entity that is serving as the Franchisee under this Agreement to own or operate any other businesses or obtain an ownership interest in another Business Entity that owns or operates an Urban Air Adventure Park.

If you are an individual, or a partnership comprised solely of individuals, you make the following additional representations and warranties: (1) each individual has executed this Agreement; (2) each individual shall be jointly and severally bound by, and personally liable for the timely and complete performance and a breach of, each and every provision of this Agreement; and (3) notwithstanding any transfer for convenience of ownership pursuant to Article 17 of this Agreement, each individual shall continue to be jointly and severally bound by, and personally liable for the timely and complete performance and a breach of, each and every provision of this Agreement.

B. Governing Documents.

If you are a corporation, copies of your Articles of Incorporation, bylaws, other governing documents, and any amendments, including the resolution of the Board of Directors authorizing entry into and performance of this Agreement, and all shareholder agreements, including buy/sell agreements, must be furnished to Franchisor. If you are a limited liability company, copies of your Articles of Organization, operating agreement, other governing documents and any amendments, including the resolution of the Managers authorizing entry into and performance of this Agreement, and all agreements, including buy/sell agreements, among the members must be furnished to Franchisor. If you are a general or limited partnership, copies of your written partnership agreement, other governing documents and any amendments, as well as all agreements, including buy/sell agreements, among the partners must be furnished to Franchisor, in addition to evidence of consent or approval of the entry into and performance of this Agreement by the requisite number or percentage of partners, if that approval or consent is required by your written partnership agreement or applicable law. When any of these governing documents are modified or changed, you must promptly provide copies of the modifying documents to Franchisor. You must also provide a copy of the Business Entity's EIN and execute a new ACH Authorization Agreement (Attachment H), if the EIN changes.

C. Ownership Interests.

If you are a Business Entity, you represent that all of your equity interests are owned as set forth on Attachment C to this Agreement. In addition, if you are a corporation, you shall maintain a current list of all Owners, including owners of record and all beneficial owners of any class of voting securities of the corporation (and the number of shares owned by each). If you are a limited liability company, you shall maintain a current list of all members (and the percentage membership interest of each member). If you are a partnership, you shall maintain a current list of all owners of an interest in the partnership (and the percentage ownership interest of each general and limited partner). You shall comply with Article 17 of this Agreement prior to any change in ownership interests and shall execute any necessary addenda to

manner required or authorized and permitted by Franchisor. Your right to use the Proprietary Marks and Intellectual Property is limited to the uses authorized under this Agreement and in the Manual, and any unauthorized use thereof shall constitute an infringement of Franchisor's rights and grounds for termination of this Agreement.

You shall not use all or any recognizable portion of the Proprietary Marks as part of your Business Entity or other legal name and may not use them to incur any obligation or indebtedness on Franchisor's behalf. You shall comply with all requirements of Franchisor's and applicable state and local laws concerning use and registration of fictitious and assumed names and shall execute any documents deemed necessary by Franchisor or its counsel to obtain protection for the Proprietary Marks or to maintain their continued validity and enforceability. You shall not use any confusingly similar trademarks in connection with the Franchise Business or any other business in which you or any Affiliate has an interest.

Franchisor reserves the right to approve all signs, memos, stationery, business cards, advertising material forms and all other objects and supplies using the Proprietary Marks. All advertising, publicity, point of sale materials, signs, decorations, furnishings, equipment, or other materials employing the Proprietary Marks shall be in accordance with this Agreement and the Manuals, and Franchisee shall obtain Franchisor's approval prior to such use.

Upon the expiration, termination, or non-renewal of this Agreement, Franchisee shall immediately cease using the Proprietary Marks and Intellectual Property, color combinations, designs, symbols or slogans; and Franchisor may cause Franchisee to execute such documents and take such action as may be necessary to evidence this fact. After the effective date of expiration, termination, or non-renewal, Franchisee shall not represent or imply that it is associated with Franchisor or the Urban Air Adventure Park franchise. To this end, Franchisee irrevocably appoints Franchisor or its nominee to be Franchisee's attorney-in-fact to execute, on Franchisee's behalf, any document or perform any legal act necessary to protect the Proprietary Marks from unauthorized use. Franchisee acknowledges and agrees that the unauthorized use of the Proprietary Marks and Intellectual Property will result in irreparable harm to Franchisor for which Franchisor may obtain injunctive relief, monetary damages, ~~reasonable~~ attorneys' fees and costs.

D. Internet and Social Media Usage.

You may not cause or allow all or any recognizable portion of the Proprietary Marks to be used or displayed as all or part of an e-mail address, Internet domain name, uniform resource locator ("URL"), or meta-tag, or in connection with any Internet home page, web site, mobile channels, or any other Internet-related activity without Franchisor's express written consent, and then only in a manner and in accordance with the procedures, standards and specifications that Franchisor establishes. This prohibition includes use of the Proprietary Marks or any derivative of the Proprietary Marks as part of in the registration of any user name on any gaming website, personal blogs or social networking website including, but not limited to, Facebook, LinkedIn, Yelp, Pinterest, Instagram, Tik Tok, or X (formerly known as Twitter), or any virtual worlds, file sharing, audio sharing and video-sharing sites. You will at all times during the Term comply with our social media and networking policies will be provided to you in the Manual, and may be modified, amended, or terminated by us at any time.

E. Customer Data.

All customer information collected by Franchisee in connection with the operation of the Franchised Business (including without limitation guests of the Adventure Park and participants in programs offered in connection with the operation of the Adventure Park) (collectively, "Customer Data"), and all revenues Franchisor derives from such Customer Data, will constitute our sole property and considered Confidential Information. Franchisor may use such Customer Data for any reason without compensation to Franchisee. You will assign all rights in Customer Data to us as further described in Section 13.F. You will provide copies of all Customer Data to us upon request. At your sole risk and responsibility,

be interpreted to include, without limitation: any and all of the following which is developed by you, or on your behalf, if developed in whole or in part in connection with your Franchised Business: all products or services; all variations, modifications and/or improvements on products or services; your means, manner and style of offering and selling products and services; management techniques or protocols you may develop (or have developed on your behalf); all sales, marketing, advertising, and promotional programs, campaigns, or materials developed by you or on your behalf; and, all other intellectual property developed by you or on behalf of your Franchised Business.

Franchisor may authorize itself, its Affiliates, and other Franchised Businesses to use and exploit any such rights assigned by this [Section 13.E](#). The sole consideration for your assignment to Franchisor of the foregoing rights shall be Franchisor's grant of the Franchise conferred to you under this Agreement. You and each Owner shall take all actions and sign all documents necessary to give effect to the purpose and intent of this [Section 13.E](#). You and each Owner and personnel irrevocably appoint Franchisor as true and lawful attorney-in-fact for you and each Owner and authorize Franchisor to take such actions and to execute, acknowledge, and deliver all such documents as may from time-to-time be necessary to convey to Franchisor all rights granted herein.

G. Infringement; Notice of Claims.

If you become aware of any infringement of the Proprietary Marks or Intellectual Property or if your use of the Proprietary Marks or Intellectual Property is challenged by a third party, then you must immediately notify Franchisor. Franchisor shall have the exclusive right to take whatever action it deems appropriate. If Franchisor or its Affiliate undertakes the defense or prosecution of any litigation pertaining to any of the Proprietary Marks or other intellectual property, you must sign all documents and perform such acts and things as, in the opinion of Franchisor's counsel, may be necessary to carry out such defense or prosecution. If it becomes advisable at any time in the sole discretion of Franchisor to modify or discontinue the use of any Proprietary Mark or Intellectual Property, or to substitute a new mark or graphic for any Proprietary Mark or Intellectual Property, as applicable, you must promptly comply, at your expense (which may include the cost of replacement signage and/or trade dress), with such modifications, discontinuances, or substitutions within 60 days following your receipt of written notice of the change.

H. Remedies and Enforcement. You acknowledge that violation of this Article 13 is a material breach of this Agreement for which Franchisor may terminate this Agreement pursuant to Section 18.B. You acknowledge that in addition to any remedies available to Franchisor under this Agreement, you agree to pay all court costs and ~~reasonable~~ attorneys' fees incurred by Franchisor in obtaining specific performance of, a temporary restraining order and/or an injunction against violation of the provisions of this [Article 13](#).

14. CONFIDENTIALITY OBLIGATIONS AND RESTRICTIVE COVENANTS

A. Confidential Information. You and each Owner acknowledge that all Confidential Information belongs exclusively to Franchisor. You and each Owner agree to use and permit the use of the Confidential Information only in connection with the operation of your Franchised Business, to maintain the confidentiality of all Confidential Information, to not duplicate any materials containing Confidential Information. You and each Owner further agree that you will not at any time, during the term of this Agreement and after expiration or earlier termination of this Agreement: (1) divulge any Confidential Information to anyone, except to your employees and professional advisors having a need to know who are subject to a confidentiality agreement with you (the form of which shall contain at least the same level of confidentiality and degree of care related to nondisclosure required under this Agreement); (2) divulge or use any Confidential Information for the benefit of yourself, your Owners, or any third party (including any person, business entity, or enterprise of any type or nature), except in the operation of your Franchised Business, and then only in strict compliance with the Manual and System; or (3) directly or indirectly

B. Grand Opening Advertising.

You agree to spend at least the Grand Opening Advertising Amount in accordance with the Standards to promote the opening of your Franchised Business, which we may require you to pay to us to spend on your behalf. Franchisor reserves the right to require a Designated Supplier, which may be its Affiliate, to conduct your Grand Opening Advertising. All grand opening advertising and promotional materials shall be submitted to Franchisor for approval pursuant to Section 15.A., above.

C. Advertising Cooperatives.

Franchisor may, from time-to-time, form local or regional advertising cooperatives (each an "Advertising Cooperative") to pay for the development, placement, and distribution of advertising for the benefit of Franchised Businesses located in the geographic region served by the Advertising Cooperative. Any Advertising Cooperative established by Franchisor will be operated solely as a conduit for the collection and expenditure of Advertising Cooperative fees for the foregoing purposes.

If Franchisor forms an Advertising Cooperative for the region in which the Franchised Business is located, you agree to participate in the Advertising Cooperative pursuant to the terms of this Section 15.C.

Franchisor shall have the exclusive right to create, dissolve, and merge each Advertising Cooperative created, in its discretion, and to create and amend the organizational and governing documents related thereto, provided that such documents shall: (1) operate by majority vote, with each Urban Air Adventure Park (including those owned or managed by Franchisor or its Affiliates) entitled to one vote; (2) entitle Franchisor to cast one vote (in addition to any votes it may be entitled to on account of its ownership or operation of Urban Air Adventure Parks in the area served by the Advertising Cooperative); (3) permit the members of the Advertising Cooperative, by majority vote, to determine the amount of required contributions; and (4) provide that any funds left in the Cooperative at the time of dissolution shall be returned to the members in proportion to their contributions during the 12-month period immediately preceding termination. If the majority of the voting power of an Advertising Cooperative consists of Urban Air Adventure Parks owned by Franchisor or its Affiliates, contributions will not exceed \$50,000 per year without the consent of a majority of the remaining members.

You agree to be bound by all organizational and governing documents created by Franchisor and, at Franchisor's request, shall execute all documents necessary to evidence or affirm your agreement. The Advertising Cooperative shall begin operating on a date determined in advance by Franchisor.

No advertising or promotional plans or materials may be used by the Advertising Cooperative or furnished to its members without Franchisor's prior approval. All advertising plans and materials must conform to the Standards and must be submitted to Franchisor for approval according to the procedures set forth in Section 15.A of this Agreement.

D. Restriction Against Internet Advertising.

You may not establish or maintain a web site, or other presence on the World Wide Web portion of the Internet, including social media accounts such as, but not limited to, FACEBOOK, LINKEDIN, YELP, TIKTOK, or ~~TWITTER~~, X (formerly known as Twitter), which reflects any of the Proprietary Marks or any of Franchisor's copyrighted works, that includes the terms "Urban Air Adventure Park" as part of its URL or domain name, that otherwise states or suggests your affiliation with Urban Air Adventure Park or its franchise system, or that uses or displays any collateral merchandise offered at the Franchised Business, without Franchisor's express written consent, and then only in a manner and in accordance with the procedures, standards and specifications that Franchisor establishes. Our social media and networking policies will be provided to you in the Manual, and may be modified, amended, or terminated by us at any time.

E. NAE.

expenditures by the NAF in or affecting any geographic area are proportionate or equivalent to the contributions to the NAF by Urban Air Adventure Parks operated in that geographic area. Nor is Franchisor under any obligation to ensure that any Urban Air Adventure Park will benefit directly or in proportion to its NAF Contribution from the development of advertising and marketing materials or the placement of advertising, or that all Urban Air Adventure Parks operated by Franchisor or any of its Affiliates will pay the same NAF Contribution. Except as expressly provided in this Section 15.E, Franchisor assumes no direct or indirect liability or obligation to Franchisee with respect to collecting amounts due to, or maintaining, directing or administering the NAF. Franchisor reserves the right to suspend or terminate (and, if suspended or terminated, to reinstate) the NAF. If the NAF is terminated, all unspent monies on the date of termination accrued will be distributed to franchisees operating an Urban Air Adventure Park in proportion to their respective contributions to the NAF accrued during the preceding three-month period, and such amounts will be spent on local marketing in accordance with Section 15.A.

(3) Unleashed Fund. Franchisor reserves the right to establish an advertising fund separate from the NAF (the “Unleashed Fund”) for advertising activities related to Franchisor’s affiliates. Franchisee will not contribute directly to the Unleashed Fund. When the Unleashed Fund is established, the NAF shall contribute up to 5% of its monthly balance to the Unleashed Fund. The Unleashed Fund is not audited, and Franchisor is not required to provide any financial reports or other reports of Unleashed Fund. Franchisor or its affiliate will have the right to cause the Unleashed Fund to be incorporated or operated through a separate entity our affiliates own and manage if we deem it appropriate, and the successor entity will have all of the same rights and duties.

F. Loyalty Programs, Prize Promotions, and Promotional Literature.

You shall participate in and offer to your customers all customer loyalty and reward programs, and all contests, sweepstakes, and other promotions that Franchisor may develop from time-to-time. Franchisor will communicate to you in writing the details of each such program and promotion, and you shall promptly display all point-of-sale advertising and promotion-related information at such places within the Franchised Business premises as Franchisor may designate. You shall purchase and distribute all coupons, clothing, toys, and other collateral merchandise (and only the coupons, clothing, toys, and collateral merchandise) designated by Franchisor for use in connection with each such program and promotion.

To the extent that Franchisor develops or authorizes the sale of gift certificates and/or stored value cards, you shall acquire and use all computer software and hardware necessary to process their sale and to process purchases made using them. All proceeds from the sale of all gift certificates and stored value cards belong exclusively to Franchisor, and you shall remit the proceeds of such sales to Franchisor according to the procedures that Franchisor prescribes periodically. Franchisor shall reimburse or credit to you (at Franchisor’s option) the redeemed value of gift cards and stored value cards accepted as payment for products and services sold by the Franchised Business.

You also shall display at the Franchised Business premises all promotional literature and information as Franchisor may ~~reasonable~~ require from time-to-time. This may include, among other things, establishing a bulletin board for posting local school and community events and displaying signage or other literature containing information about the Urban Air Adventure Park franchise offering.

You also agree to honor such credit cards, courtesy cards, and other credit devices, programs, and plans as may be issued or approved by us from time-to-time. Any ~~reasonable and~~ customary service charges or discounts from reimbursements charged on such cards or authorizations will be at your sole expense.

G. Social Media Accounts License.

At Franchisee’s request and upon Franchisee’s execution of a terms of use agreement in a form provided by Franchisor, Franchisor may, technology permitting, create all Social Media accounts related to the Franchised Business, and license the account to Franchisee for use in promoting the Franchised Business while this Agreement is in effect. Franchisee shall follow Franchisor’s mandatory specifications, standards,

operating procedures, and rules for using Social Media in connection with Franchisee's operation of the Franchised Business and Franchisee agrees to comply with any Social Media policy Franchisor implements. Franchisor shall own all Social Media accounts used in operation of the Franchised Business and shall allow Franchisee's access and use only in strict compliance with this Agreement. Franchisor reserves its right to remove Franchisee's access to Social Media accounts at any time at its sole discretion. Upon termination of this Agreement for any reason, Franchisee's access to all Social Media accounts will terminate. The term "Social Media" includes, without limitation: blogs; common social networks such as FACEBOOK, SNAPCHAT, INSTAGRAM, LINKEDIN, TIKTOK, ~~TWITTER~~, X (formerly known as Twitter), or YOUTUBE; internet listing sites such as WIKIPEDIA, GOOGLE, FOURSQUARE, and YELP; applications supported by mobile platforms such as iOS and Android; virtual worlds and metaverses; file, audio, and video-sharing sites; and other similar internet, social networking, or media sites, mobile platforms, or tools.

Franchisee shall use all Social Media accounts and all content associated with the Social Media accounts only in connection with the operation and promotion of the Franchised Business. Franchisee has no right to sublicense use of the Social Media accounts. Franchisee acknowledges that Franchisor owns the Social Media accounts, all goodwill, all customer information, all analytical data, and all content associated with the Social Media accounts. Franchisee's use of the Social Media accounts will inure to the sole benefit of Franchisor. Franchisor shall possess exclusive rights to "likes," "favorites," "retweets," "followers," and other similar benefits ("Benefit") that come as a result of Franchisee's use of the Social Media accounts. Nothing herein shall grant Franchisee any right, title or interest in or to the Social Media accounts, goodwill, customer information, analytical data, content or Benefit associated with the Social Media accounts, other than the right to use it per this Agreement. Franchisee shall take no action inconsistent with Franchisor's ownership of the Social Media accounts, goodwill, customer information, analytical data, content or Benefit associated with the use of the Social Media accounts, or assist any third party in attempting to claim adversely to Franchisor, with regard to such ownership. Without limiting the generality of the foregoing, Franchisee specifically agrees that it will not challenge Franchisor's ownership of the Social Media accounts, goodwill, customer information, analytical data, content or any Benefit associated with the Social Media accounts.

Franchisee undertakes that its use of the Social Media accounts under this License Agreement (a) will comply in all material respects with the applicable platform's terms and conditions in force from time to time; (b) will not breach any applicable law, statute, regulation or legally binding code; (c) will not infringe the legal rights of any person in any jurisdiction; (d) will be used only to publish content about the Franchised Business; and (e) will not breach any provision of the Franchise Agreement and will comply at all times with Franchisor's policies, standards, and specifications, as they exist from time to time.

16. INSURANCE

A. Obligation to Maintain Insurance.

You shall be responsible for all loss or damage arising from or related to your development and operation of the Franchised Business, and for all demands or claims with respect to any loss, liability, personal injury, death, property damage, or expense whatsoever occurring upon the premises of, or in connection with the development or operation of, the Franchised Business. You shall procure at your expense and maintain in full force and effect throughout the term of this Agreement that insurance which you determine is necessary or appropriate for liabilities caused by or occurring in connection with the development or operation of the Franchised Business, including the minimum coverages described in Section 16.B. below and as otherwise set forth in the Manual, as updated from time-to-time. Franchisor may, from time-to-time, designate one or more Designated Suppliers for the required insurance coverages described in Section 16.B., and Franchisee shall comply with the requirements to use such Designated Suppliers, to the extent permitted by applicable law. If you fail to carry the required insurance prior at any time during the Term, you shall not be permitted to operate your Franchised Business, and Franchisor shall

Endorsement per form CG2029 (or an endorsement form with comparable wording acceptable to Franchisor) and include a waiver of subrogation in favor of each such additional named insured.

(3) No insurance policy may contain a provision that in any way limits or reduces coverage for you in the event of a claim by Franchisor or its Affiliates.

(4) Each insurance policy must extend to, and provide indemnity for, all of your obligations and liabilities to third parties and all other items for which you are required to indemnify Franchisor under this Agreement.

(5) Except for insurance provided through a Designated Supplier, all insurance policies must be written by a carrier who is licensed in the state in which the Franchised Business operates and with an A.M. Best rating of not less than A-VII (with the exception of general liability and excess insurance carriers, which must have a minimum rating of A XV).

(6) Except as otherwise provided herein, no insurance policy may provide for a deductible amount that exceeds \$10,000, unless otherwise approved in writing by Franchisor, and your co-insurance under any insurance policy must be 80% or greater.

(7) Each policy must include an endorsement that it may not be modified or terminated without providing at least 30 days prior written notice to Franchisor.

D. Delivery of Certificate

You must provide us with a certificate of insurance complying with the stated requirements no less than seven days before both (1) the commencement of construction with respect to the development insurance program described in Section 16.B and (2) the Franchised Business is open to the public with respect to all remaining required insurance coverages. Also, you must provide us with a certificate of insurance on each policy renewal date. Upon request, you also shall provide to Franchisor copies of all or any policies, and policy amendments, endorsements and riders.

E. Minimum Insurance Requirements Not a Representation of Adequacy

You acknowledge that no requirement for insurance contained in the Agreement constitutes advice or a representation by Franchisor that only such policies, in such amounts, are necessary or adequate to protect you from losses regarding your business under this Agreement. Maintenance of this insurance, and the performance of your obligations under this Article 16, shall not relieve you of liability under the indemnification provisions of this Agreement. You may choose to obtain additional policies or increase the limits from the minimum requirements in Section 16.B.

17. TRANSFER

A. Transfer by Franchisor

Franchisor shall have the unrestricted right, in its sole discretion and without your consent, to assign this Agreement and/or all of its rights and/or obligations hereunder in a related or third-party transaction, may sell any or all of its assets (including its rights in and to the Proprietary Marks and the System); may issue new shares through an initial public offering and/or private placement; may merge with and/or acquire other companies, or may merge into or be acquired by another company; and may pledge its assets to secure payment of its financial obligations.

B. Franchisee Transfer of Agreement; Transfer of the Franchised Business; Transfer of Controlling Interest

You understand and acknowledge that Franchisor has entered into this Agreement in reliance on your business skill, financial capacity, personal character, experience, and demonstrated or purported ability in customer service operations. Accordingly, you may not sell or transfer your interest in this Agreement, your ~~controlling interest~~ Controlling Interest, or the assets of the Franchised Business (except in the ordinary

course of your business) without Franchisor's prior written consent. In addition, if you are a Business Entity, no Owner may transfer or assign all or any portion of his or her equity interest in the Business Entity without Franchisor's prior written consent. For purposes of this [Section 17.B](#) the term "transfer" means and includes an actual assignment, sale, or transfer of a ~~controlling interest~~[Controlling Interest](#), or a collateral assignment or pledge of the interest as security for performance of an obligation.

You must notify Franchisor in writing at least 60 days prior to the date of any such intended transfer. Any purported transfer, by operation of law or otherwise, not having the written consent of Franchisor shall be null and void and shall constitute a material breach of this Agreement. Franchisor shall not unreasonably withhold its consent to any transfer, but may, in its sole discretion, require any or all of the following as conditions of its consent:

(1) All of your accrued monetary obligations and all other outstanding obligations to Franchisor and its Affiliates and your suppliers shall be up to date, fully paid, and satisfied;

(2) You must be in full compliance with this Agreement and any other agreements between you and Franchisor, its Affiliates, and your suppliers;

(3) You and each Owner shall have executed a general release and a covenant not to sue, in a form satisfactory to Franchisor, of any and all claims against Franchisor and its Affiliates and their respective officers, directors, shareholders, agents, and employees in their corporate and individual capacities, including, without limitation, claims arising under federal, state, and local laws, rules, and ordinances; provided, however, that any release will not be inconsistent with any state statute regulating franchising; provided, however, that any release will not be inconsistent with any state law regulating franchising;

(4) The transferee shall demonstrate to Franchisor's satisfaction that the transferee meets Franchisor's then-current Standards applicable to new Urban Air Adventure Park franchisees, including but not limited to educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to operate the Franchised Business; and has sufficient equity capital to operate the Franchised Business (which condition shall be presumed if the transferee's net worth is equal to or exceeds your net worth at the time of transfer, excluding the value of the Franchised Business);

(5) The transferee shall sign Franchisor's then-current form of franchise agreement for the remaining term of this Agreement, and you shall pay to Franchisor the Transfer Fee in the amount set forth in [Attachment A](#). If the transferee is a Business Entity, then the transferee's Owners shall jointly and severally guarantee your obligations under this Agreement in writing in a form satisfactory to Franchisor. The transferee shall have the option, however, to purchase a longer term (not to exceed a total of five years) by paying an extended term fee ("[Extended Term Fee](#)"). The Extended Term Fee will be calculated as Franchisor's then-current initial franchise fee divided by the number of days included in the initial term of the then-current franchise agreement, multiplied by the number of days of additional term being purchased by the transferee;

(6) If deemed necessary by Franchisor, the transferee shall agree to update, remodel, refurbish, renovate, modify, or redesign the Franchised Business, at transferee's sole expense, to conform to Franchisor's then-current Standards and specifications for an Urban Air Adventure Park. [Upon Franchisee informing Franchisor of a transfer under this Section 17.B., Franchisor reserves the right to require Franchisee to undergo inspections pursuant to Section 11.G. above and Franchisee shall bear the cost of such inspections, even if such transfer does not close;](#)

(7) You agree to remain liable for all direct and indirect obligations to Franchisor in connection with the Franchised Business prior to the effective date of the transfer, and you and your Owners shall continue to remain responsible for your respective obligations of nondisclosure, noncompetition, and indemnification as provided elsewhere in this Agreement, and all other obligations that survive termination,

expiration, or transfer and shall execute any and all instruments reasonably requested by Franchisor to further evidence such obligation;

(8) The transferee shall comply with Franchisor's initial training requirements and pay any applicable ~~then-current~~ training fee assessed for each person per training day;

(9) You must utilize Franchisor's Designated Supplier to conduct inspections of the Approved Location, and remedy any infractions at least 30 days before the closing date of the proposed transfer;

(10) Franchisor reserves the right to require transferee to conduct grand opening marketing upon closing of the transfer, which Franchisee and Owners shall communicate to transferee during initial communications of the proposed transfer. Such grand opening expectation shall be the same as Franchisor's requirements in the then-current Urban Air Adventure Park franchise disclosure document disclosed to transferee. If transferee does not agree to conduct grand opening upon closing of the transfer, Franchisor reserves the right to charge Franchisee and Owners the required grand opening amount, payable upon closing of the transfer. This is a material condition of Franchisor's approval of the proposed transfer;

~~(10)~~(11) You or the transferor must provide Franchisor with a copy of the agreements of purchase and sale between the transferor and the transferee. The economic terms of the transfer may not materially and adversely affect, in Franchisor's sole judgment, the post-transfer viability of the Franchised Business; and

~~(11)~~(12) If you elect to participate in Franchisor's resale program in connection with the transfer of the Franchised Business pursuant to this Section 17.B., you must comply with Franchisor's then-current resale program requirements, which may include the execution of Franchisor's then-current resale program agreement and payment of the then-current resale program fee.

C. Franchisee Transfer Among Owners; Transfer of Non-Controlling Interest.

If you are a Business Entity, your Owners may transfer their ownership interests in the Business Entity among each other, and may transfer up to a Non-Controlling Interest in the Business Entity to one or more approved third parties, if:

(1) you have provided to Franchisor advance notice of the transfer and have obtained Franchisor's approval of any new owners,

(2) Attachment C has been amended to reflect the new ownership, and each individual listed in Section B of Attachment C has signed the Confidentiality and Non-Competition Agreement in the form of Attachment E;

(3) each new Owner has signed an Undertaking and Guaranty in the form of Attachment D;

(4) each previous and/or new owners have signed a general release in favor of Franchisor and in the form Franchisor requires; and

(5) you pay to Franchisor a Transfer Fee in the amount set forth in Attachment A.

Transfers under this Section 17.C. are limited to once per rolling 12-month period. Otherwise, any transfers under this subsection shall be subject to a Transfer Fee of 25% of the then-current initial franchise fee. For purposes of this Section 17.C. and the Transfer Fee only, "Non-Controlling Interest" shall mean 20% or less of the total outstanding units or assets in the Franchised Business.

D. Franchisee Transfer to Business Entity for Convenience.

You may transfer your interest in this Agreement to a Business Entity for convenience of operation by signing Franchisor's standard form of assignment and assumption agreement if:

- (1) the Business Entity is formed solely for purposes of operating the Franchised Business;
 - (2) you provide to Franchisor a copy of the Business Entity's formation and governing documents (company/operating agreement, by laws, etc.), and a certificate of good standing from the jurisdiction under which the Business Entity was formed;
 - (3) you sign a general release in favor of Franchisor and in the form that Franchisor requires;
- and
- (4) you pay to Franchisor a Transfer Fee in the amount set forth in Attachment A.

E. Security Interest.

Any security interest that may be created in this Agreement by virtue of Section 9-408 of the Uniform Commercial Code is limited as described in Section 9-408(d) of the Uniform Commercial Code. Any such security interest may only attach to an interest in the proceeds of the operation of the Franchised Business and may not entitle or permit the secured party to take possession of or operate the Franchised Business or to transfer your interest in the franchise without Franchisor's consent.

F. Public and Private Offerings.

If you are a Business Entity and you intend to issue equity interests pursuant to a public or private offering, you shall first obtain Franchisor's written consent, which consent shall not be unreasonably withheld. You must provide to Franchisor for its review a copy of all offering materials (whether or not such materials are required by applicable securities laws) at least 60 days prior to such documents being filed with any government agency or distributed to investors. No offering shall imply (by use of the Proprietary Marks or otherwise) that Franchisor is participating in an underwriting, issuance, or offering of your securities, and Franchisor's review of any offering shall be limited to ensuring compliance with the terms of this Agreement. Franchisor may condition its approval on satisfaction of any or all conditions set forth in Section 17.B and on execution of an indemnity agreement, in a form prescribed by Franchisor, by you and any other participants in the offering. For each proposed offering, you shall pay to Franchisor a retainer in an amount determined by Franchisor, which Franchisor shall use to reimburse itself for the ~~reasonable~~actual costs and expenses it incurs (including, without limitation, attorneys' fees and accountants' fees) in connection with reviewing the proposed offering.

G. Right of First Refusal.

If you receive a bona fide offer to purchase your interest in this Agreement or all or substantially all of the assets of the Franchised Business, or if any Owner receives a bona fide offer to purchase his or her equity interests in you, and you or such Owner wishes to accept such offer, you or the Owner must deliver to Franchisor written notification of the offer and, except as otherwise provided herein, Franchisor shall have the right and option, exercisable within 30 days after receipt of such written notification, to purchase the seller's interest on the same terms and conditions offered by the third party. If the bona fide offer provides for the exchange of assets other than cash or cash equivalents, the bona fide offer shall include the fair market value of the assets (as defined herein) and you shall submit with the notice an appraisal prepared by a qualified independent third party evidencing the fair market value of such assets as of the date of the offer. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of an initial offer. If Franchisor elects to purchase the seller's interest, closing on such purchase must occur by the later of: (1) the closing date specified in the third-party offer; or (2) within 60 days from the date of notice to the seller of Franchisor's election to purchase. Franchisor failure to exercise the option described in this Section 17.E shall not constitute a waiver of any of the transfer conditions set forth in this Article 17.

H. Transfer Upon Death or Incapacitation.

If any Owner dies or becomes incapacitated (mental or physical), Franchisor shall consent to the transfer of the former Owner's interest in this Agreement or equity interest in the franchisee (as applicable)

Franchisor does not elect to assume the lease for the Franchised Business premises premises).

If Franchisee cannot deliver clear title to all of the assets, or if there are other unresolved issues, the closing of the sale may at Franchisor's option, be accomplished through an escrow on reasonably appropriate terms, including the making of payments, to be deducted from the purchase price, directly to third parties in order to obtain clear title to the Purchased Assets. Franchisee and Franchisor shall comply with any applicable bulk sales or similar laws and all applicable tax notification and/or escrow procedures.

Franchisee shall exert reasonable commercial efforts to obtain all necessary consents to consummate the sale (including consents to assignments of leases and concession licenses) and to ensure all managers shall be available, to the extent requested by Franchisor, for continued employment with the company purchasing the Purchased Assets. Franchisor shall have the right to receive specific performance or injunctive relief to enforce the provisions set forth in this [Section 19](#).

Upon delivery of the Appraisal Notice and pending determination of Agreed Value and the closing of the purchase, Franchisor shall authorize continued temporary operations of the Franchised Business pursuant to the terms of this Agreement, subject to the supervision and control of one or more of Franchisor's appointed managers.

FRANCHISEE WILL DEFEND, INDEMNIFY AND HOLD HARMLESS FRANCHISOR FROM AND AGAINST ALL OBLIGATIONS, LIABILITIES, CLAIMS AND CAUSES OF ACTION ACCRUING PRIOR TO CLOSING AND THAT IN ANY WAY RELATE TO OR ARISE OUT OF THE OPERATION OF THE FRANCHISED BUSINESS IN ACCORDANCE WITH THE INDEMNIFICATION PROCEDURES SET FORTH IN SECTION 20.B.

~~C. **Franchisor's Option to Purchase Upon a Triggering Event**~~

~~Without limiting any right or remedy of Franchisor set forth in Sections 18 and 19, upon the occurrence of (i) notice from Franchisor that it intends to purchase all or substantially all of the franchisee Urban Air Adventure Parks in the franchise system or (ii) of the date of an initial public offering (each, a "Triggering Event"), Franchisee, on behalf of itself and its Affiliates and Owners, hereby grants to Franchisor or Franchisor's designee the right to purchase the Assets from Franchisee, its Owners and its Affiliates free the Purchased Assets for Fair Market Value, free and clear of all liens, restrictions and encumbrances, determined as set forth in [Section 19.B](#), and with all rights of offset described therein.~~

~~D.C. **Compliance with Post Term Obligations**~~

~~You and each Owner shall comply with all covenants and obligations which, by their nature, survive termination of this Agreement including, without limitation, the confidentiality obligations and restrictive covenants set forth and described in [Article 14](#) of this Agreement and the indemnification obligations set forth and described in [Section 20.B](#) of this Agreement.~~

20. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

A. Independent Contractor

The parties acknowledge and agree that this Agreement does not create a fiduciary relationship between them, that you will operate the Franchised Business as an independent contractor, we and you do not intend to be partners, associates, ~~joint venturer, employee, employer, agents,~~ or joint employers in any way, we shall not be construed to be jointly liable for any of your acts or omissions under any circumstances, and that nothing in this Agreement shall be construed to create a partnership, joint venture, agency, employment, fiduciary relationship, master-servant relationship, or legal relationship of any kind.

Franchisor shall have no relationship with your employees and you have no relationship with Franchisor's employees.

None of your employees will be considered employees of Franchisor or its Affiliates. Neither you nor any of your employees whose compensation you pay may in any way, directly or indirectly, expressly or by implication, be construed to be an employee of Franchisor or its Affiliates for any purpose, including with respect to any mandated or other insurance coverage, tax or contributions, or requirements pertaining to withholdings, levied or fixed by any city, state, or federal governmental agency. Neither Franchisor nor its Affiliates will have the power to hire or fire your employees. We have no right or duty to supervise, manage, control or direct your employees in the course of their employment for you. You expressly agree, and will never contend otherwise, that Franchisor's authority under this Agreement to certify certain of your employees for qualification to perform certain functions for your Franchised Business does not directly or indirectly vest in Franchisor or its Affiliates the power to hire, fire, or control any such employee. You further acknowledge and agree, and will never contend otherwise, that you alone will exercise day-to-day control over all operations, activities, and elements of your Franchised Business and that under no circumstance shall Franchisor or its Affiliates do so or be deemed to do so. You further acknowledge and agree, and will never contend otherwise, that the various requirements, restrictions, prohibitions, specifications, and procedures of System which you are required to comply with under this Agreement, whether set forth in the Manual or otherwise, do not directly or indirectly constitute, suggest, infer, or imply that Franchisor or its Affiliates controls any aspect or element of the day-to-day operations of your Franchised Business, which you alone control, but constitute only standards to which you must adhere when exercising your control of the day-to-day operations of your Franchised Business. You are solely responsible for all terms and conditions of employment of your employees.

Except as otherwise expressly authorized by this Agreement, neither party hereto will make any express or implied agreements, warranties, guarantees, or representations or incur any debt in the name of or on behalf of the other party, or represent that the relationship between Franchisor and you are other than that of franchisor and franchisee. Franchisor does not assume any liability, and will not be deemed liable, for any agreements, representations, or warranties made by you which are not expressly authorized under this Agreement, nor will Franchisor be obligated for any damages to any person or property which directly or indirectly arise from or relate to the operation of the Franchised Business.

During the term of this Agreement, you shall identify yourself as the owner of the Franchised Business operating under a franchise granted by Franchisor, and shall apply for all permits, certificates of occupancy, and business licenses in your own name. Additionally, your individual name (if you are an individual) or your corporate name (if you are a Business Entity) must appear prominently on all invoices, order forms, receipts, business stationery, and contracts. You shall not use the Proprietary Marks to incur or secure any obligation or indebtedness on behalf of Franchisor. You shall display at the Franchised Business, in a conspicuous location, a form of notice approved by Franchisor, stating that you are an independent franchised operator of the Urban Air Adventure Park Franchised Business.

B. Indemnification.

YOU SHALL DEFEND AT YOUR OWN COST AND INDEMNIFY AND HOLD HARMLESS TO THE FULLEST EXTENT PERMITTED BY LAW, FRANCHISOR AND ITS AFFILIATES, AND THEIR RESPECTIVE SUBSIDIARIES, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SHAREHOLDERS, DESIGNEES, AND REPRESENTATIVES (COLLECTIVELY, THE "FRANCHISOR INDEMNITEES") FROM ALL LOSSES AND EXPENSES INCURRED IN CONNECTION WITH ANY ACTION, SUIT, PROCEEDING, CLAIM, CAUSE OF ACTION, DEMAND, INVESTIGATION, OR FORMAL OR INFORMAL INQUIRY (REGARDLESS OF WHETHER ANY OF THE FOREGOING IS REDUCED TO JUDGMENT), OR ANY SETTLEMENT OF THE FOREGOING, WHICH ACTUALLY OR ALLEGEDLY, DIRECTLY OR INDIRECTLY, ARISES OUT OF, IS BASED UPON, IS A

judicial district in which Franchisor's principal headquarters is located at the time litigation is commenced, and waive any objection you may have to the jurisdiction of or venue in such courts.

H. Consent to Jurisdiction.

Subject to the arbitration obligations in Section 23.G., any judicial action must be brought in a court of competent jurisdiction in the state, and in (or closest to) the county, where Franchisor's principal place of business is then located. Each of the parties irrevocably submits to the jurisdiction of such courts and waives any objection to such jurisdiction or venue. Notwithstanding the foregoing, Franchisor may bring an action for a temporary restraining order or for temporary or preliminary injunctive relief, or to enforce an arbitration award or judicial decision, in any federal or state court in the county in which Franchisee resides or the Franchised Business is located.

I. Material Inducement for Franchisor.

FRANCHISEE ACKNOWLEDGES AND AGREES THAT THIS SECTION 23 IS ENTERED INTO VOLUNTARILY AND IS NOT THE PRODUCT OF COERCION ON THE PART OF FRANCHISOR. THE BINDING ARBITRATION, CHOICE OF LAW AND FORUM, WAIVER OF PUNITIVE DAMAGES, LIMITATION ON ACTIONS, WAIVER OF CLASS ACTION, AND OTHER PROVISIONS OF THIS SECTION 23 ARE A MATERIAL INDUCEMENT FOR FRANCHISOR TO ENTER INTO THIS AGREEMENT. IF ANY PROVISION OF THIS SECTION 23 IS DEEMED UNENFORCEABLE FOR ANY REASON, THERE WILL HAVE BEEN A FAILURE OF CONSIDERATION DELIVERED BY FRANCHISEE TO FRANCHISOR FOR THIS AGREEMENT, AND THIS AGREEMENT WILL HAVE FAILED OF ITS ESSENTIAL PURPOSE, THEREBY ENTITLING FRANCHISOR TO VOID THIS AGREEMENT AT ITS OPTION.

J. No Waiver or Disclaimer of Reliance in Certain States.

The following provision applies only to franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, or Wisconsin:

No statement, questionnaire, or acknowledgement signed or agreed to by you 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 us, any franchise seller, or any other person acting on our behalf. This provision supersedes any other term of any document executed in connection with the franchise.

24. ACKNOWLEDGMENTS

A. Reasonable Restrictions.

You have carefully considered the nature and extent of the restrictions upon you set forth in this Agreement, including, without limitation, the covenants not to compete, the restrictions on assignment, and the rights, obligations, and remedies conferred upon you under this Agreement. You acknowledge that such restrictions, rights, obligations, and remedies: (1) are reasonable, including, but not limited to, their term and geographic scope; (2) are designed to preclude competition which would be unfair to Franchisor; (3) are fully required to protect Franchisor's legitimate business interests; and, (4) do not confer benefits upon Franchisor that are disproportionate to your detriment.

[Please initial to acknowledge that you have read and understand this Section 24.A.] _____

B. General Manager.

You acknowledge that prior to your grand opening to the public, you must hire a full time general manager and such general manager must complete all Franchisor required training.

[Please initial to acknowledge that you have read and understand this Section 24.B.]

B.C. Patriot Act.

You represent and warrant that to your actual knowledge: (i) neither Franchisee, nor its officers, directors, managers, members, partners or other individual who manages the affairs of Franchisee, nor any Franchisee affiliate or related party, or any funding source for the Franchised Business, is identified on the lists of Blocked Persons, Specially Designated Nationals, Specially Designated Terrorists, Specially Designated Global Terrorists, Foreign Terrorists Organizations, and Specially Designated Narcotics Traffickers at the United States Department of Treasury’s Office of Foreign Assets Control (OFAC), or the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, commonly known as the “USA Patriot Act,” as such lists may be amended from time to time (collectively, “Blocked Person(s)"); (ii) neither Franchisee nor any Franchisee affiliate or related party is directly or indirectly owned or controlled by the government of any country that is subject to an embargo imposed by the United States government; (iii) neither Franchisee nor any Franchisee affiliate or related party is acting on behalf of the government of, or is involved in business arrangements or other transactions with, any country that is subject to such an embargo; (iv) neither Franchisee nor any Franchisee affiliate or related party are on the United States Department of Commerce Denied Persons, Entity and Unverified Lists, or the United States Department of State’s Debarred List, as such lists may be amended from time to time (collectively, the “Lists”); (v) neither Franchisee nor any Franchisee affiliate or related party, during the term of this Agreement, will be on any of the Lists or identified as a Blocked Person; and (vi) during the term of this Agreement, neither Franchisee nor any Franchisee affiliate or related party will sell products, goods or services to, or otherwise enter into a business arrangement with, any person or entity on any of the Lists or identified as a Blocked Person. You agree to notify Franchisor in writing immediately upon the occurrence of any act or event that would render any of these representations incorrect.

[Please initial to acknowledge that you have read and understand this Section 24.BC.] _____

The acknowledgments in clauses ~~CD~~ through ~~HI~~ below apply to all franchisees and franchises except not to any franchisees and franchises that are subject to the state franchise registration/disclosure laws in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

~~C~~D. Receipt of Disclosure Document.

You hereby acknowledge that you received from Franchisor its current franchise disclosure document, together with a copy of all proposed agreements related to the sale of the Franchise, at least 14 calendar days prior to the execution of this Agreement or at least 14 days before you paid us any consideration in connection with the sale or proposed sale of the Franchise granted by this Agreement.

[Please initial to acknowledge that you have read and understand this Section 24.~~CD~~.] _____

~~D~~E. Receipt of Agreement.

You hereby acknowledge that you received from Franchisor this Agreement with all blanks filled in at least seven calendar days prior to the execution of this Agreement. You represent that you have read this Agreement in its entirety and that you have been given the opportunity to clarify any provisions that you did not understand and to consult with an attorney or other professional advisor. You further represent that you understand the terms, conditions, and obligations of this Agreement and agree to be bound thereby.

[Please initial to acknowledge that you have read and understand this Section 24.~~DE~~.] _____

E.F. Independent Investigation.

You acknowledge and represent that you are entering into this Agreement, all attachments hereto, and all ancillary agreements executed contemporaneously with this Agreement, as a result of your own independent investigation of all aspects relating to the Franchised Business, and not as a result of any representations about Franchisor or your reliance on any such representations (if made) by its stakeholders, officers, directors, employees, agents, representatives, independent contractors, or franchisees which are contrary to the terms set forth in this Agreement or any franchise disclosure document required or permitted to be given to you pursuant to applicable law. You have been advised and given the opportunity to independently investigate, analyze, and construe the business opportunity being offered under this Agreement, the terms and provisions of this Agreement, and the prospects for the Franchised Business, using the services of legal counsel, accountants, or other advisers of your own choosing; you have either consulted with these advisors or have deliberately declined to do so. You further recognize that the business venture contemplated by this Agreement involves business risks and that its success will be largely dependent upon your skills and ability as an independent business person. This offering is not a security as that term is defined under applicable federal and state securities laws.

[Please initial to acknowledge that you have read and understand this **Section 24.EF.**] _____

F.G. No Representations; No Reliance.

You acknowledge and represent that, except for representations made in Franchisor's current franchise disclosure document, neither Franchisor nor its Affiliates, nor any of their respective stakeholders, officers, directors, employees, agents, representatives, independent contractors, has made any representations, warranties, or guarantees, express or implied, as to the potential revenues, profits, expenses, sales volume, earnings, income, or services of the business venture contemplated under this Agreement, and that you have not relied on any such representations (if made) in making your decision to purchase an Urban Air Adventure Park franchise. You further acknowledge and represent that neither Franchisor nor its representatives have made any statements inconsistent with the terms of this Agreement.

[Please initial to acknowledge that you have read and understand this **Section 24.FG.**] _____

G.H. No Financial Performance Representations; No Reliance.

You specifically acknowledge that the only financial performance information furnished by Franchisor is set forth in Item 19 of its current franchise disclosure document; that no officer, director, employee, agent, representative or independent contractor of Franchisor is authorized to furnish you with any other financial performance information; that, if they nevertheless do, you will not rely on any such financial performance information given to you by any such individual; and, that if any such individual attempts to or actually does give you any such financial performance information in contravention of this provision, you will immediately communicate such activity to us. For the purpose of this **Section 24.G.**, "financial performance information" means information given, whether orally, in writing, or visually which states, suggests or infers a specific level or range of historic or prospective sales, expenses and/or profits of franchised or Franchisor-owned facilities.

[Please initial to acknowledge that you have read and understand this **Section 24.GH.**] _____

H.I. No Licensure Representations; No Reliance.

You acknowledge that neither Franchisor nor its Affiliates, nor any of their respective stakeholders, officers, directors, employees, agents, representatives, independent contractors, has made any representation or statement on which you have relied regarding your ability to procure any required license, permit, certificate or other governmental authorization that may be necessary or required for you to carry out the activities contemplated by this Agreement.

[Please initial to acknowledge that you have read and understand this **Section 24.HI.**] _____

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Franchise Agreement to be effective on the day and year first written above.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

FRANCHISEE:
[____],
a [_____]

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
[____], its [_____]

WITNESS WHEREOF, the parties have executed this Rider to the Franchise Agreement on the date stated on the first page.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

[Name]

By: _____
**, its **

WITNESS WHEREOF, the parties have executed this Rider to the Franchise Agreement on the date stated on the first page.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

[Name]

By: _____
**, its **

WITNESS WHEREOF, the parties have executed this Rider to the Franchise Agreement on the date stated on the first page.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

[Name]

By: _____
**, its **

IN WITNESS WHEREOF, the parties have executed this Rider to the Franchise Agreement on the date stated on the first page.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

[Name]

By: _____
**, its **

RHODE ISLAND RIDER
TO THE UATP MANAGEMENT, LLC
FRANCHISE AGREEMENT

This Rider is entered into this ___ day of _____, 20___, by and between UATP Management, LLC (“we,” “us,” or “our”), and _____ (“Franchisee,” “you,” or “your”).

1. **Background.** We and you are parties to that certain Franchise Agreement dated _____, 20__ (the “Franchise Agreement”) that has been signed concurrently with the signing of this Rider. This Rider is annexed to and forms part of the Franchise Agreement. This Rider is being signed because (a) the offer or sale of the franchise for the Urban Air Adventure Park you will operate under the Franchise Agreement was made in the State of Rhode Island, and/or (b) you are a resident of Rhode Island and will operate the Urban Air Adventure Park in Rhode Island.

2. **Governing Law.** The first sentence of Section 23.A of the Franchise Agreement is deleted in its entirety and the following is substituted in its place:

This Agreement will be governed by and interpreted according to the laws (exclusive of the conflicts of laws rules) of the State of Texas applicable to contracts entered into in Texas, except to the extent governed by the United States Trademark Act of 1946 (Lanham Act), the Copyright Act, and the Patent Act, and except as otherwise required by law for claims arising under the Rhode Island Franchise Investment Act.

3. **Jurisdiction.** The following language is added to the end of Section 23.G(9) of the Franchise Agreement:

Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that “A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of laws of another state is void with respect to a claim otherwise enforceable under this Act.”

IN WITNESS WHEREOF, the parties have executed this Rider to the Franchise Agreement on the date stated on the first page.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

[Name]

By: _____
**, its **

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

ATTACHMENT A

GLOSSARY OF ADDITIONAL TERMS

Capitalized terms will have the following meanings, unless otherwise defined in this Agreement.

“Advertising Cooperative” means a group of Urban Air Adventure Parks formed to facilitate marketing and advertising placement in a particular geographic area.

“Affiliate” means any entity that is wholly or partly owned by another entity, that shares common ownership with another entity, or that has an ownership interest in another entity.

“Approved Location” means the Franchisor-approved site for the Franchised Business in the Protected Area that meets Franchisor’s site selection criteria, as specified in Attachment B.

“Business Entity” means a corporation, limited liability company, limited partnership, or other entity created pursuant to statutory authority.

“Competitive Business” means any business or enterprise that is the same or similar to Urban Air Adventure Parks, including without limitation any business or enterprise, franchised and non-franchised, that operates or grants franchises or licenses for the operation of an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: feature trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro zone~~, ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, ~~virtual reality~~, bowling, bumper cars, ~~whirly ball~~slides, mini golf, laser tag, ~~spin zone~~, go karts, ~~action camera~~~~virtual reality~~, ~~immersive reality~~, MyFly, or related activities.

“Confidential Information” means all information, knowledge, elements, trade secrets, and know-how utilized or embraced by the System, or which otherwise concerns Franchisor’s systems of operation, programs, services, products, customers, practices, materials, books, records, financial information, manuals, computer files, databases, or software; including, but not limited to: the Standards and all elements of the System and all products, services, equipment, technologies, policies, standards, requirements, criteria, and procedures which now or in the future are a part of the System; all information contained in the Manual, including supplements to the Manual; Franchisor’s standards and specifications for product preparation, packaging, and service; all specifications, sources of supply, all procedures, systems, techniques and activities employed by Franchisor or by you in the offer and sale of products and/or services at or from the Franchised Business premises; all pricing paradigms established by Franchisor or by you; all of Franchisor’s and/or your sources, or prospective sources, of supply and all information pertaining to same, including wholesale pricing structures, the contents of sourcing agreements, and the identity of vendors and suppliers; Franchisor’s specifications, and your final plans, for the construction, buildout, design, renovation, décor, equipment, signage, furniture, fixtures and trade dress elements of your Franchised Business premises; the identify of, and all information relating to, the computer and POS hardware and software utilized by Franchisor and you; all information and data pertaining to Franchisor’s and/or your advertising, marketing, promotion, and merchandising campaigns, activities, materials, specifications and procedures; information obtained through the Dashboard Access Agreement, attached hereto as Attachment J; all customer lists, Member Information, and records generated and/or otherwise maintained by your Franchised Business; all internet/web protocols, procedures, and content related to the System and your Franchised Business; Franchisor’s training and other instructional programs and materials; all elements of Franchisor’s recommended staffing, staff training, and staff certification policies and procedures; all communications between you and Franchisor, including the financial and other reports you are required to submit to Franchisor under this Agreement; additions to, deletions from, and modifications and variations of the components of the System and the other systems and methods of operations which

Franchisor employs now or in the future; all other knowledge, trade secrets, or know-how concerning the methods of operation of your Franchised Business which may be communicated to you, or of which you may be apprised, by virtue of operation under the terms of the Franchise Agreement; and all other information, knowledge, and know-how which either Franchisor or its Affiliates, now or in the future, designate as “Confidential Information.”

“Controlling Interest” means: (a) if you are a corporation or a limited liability company, that the Owners, either individually or cumulatively (i) directly or indirectly own ~~at least 50%~~ more than 20% of the shares of each class of the developer entity’s issued and outstanding capital stock or membership units, as applicable; and (ii) are entitled, under its governing documents and under any agreements among the Owners, to cast a sufficient number of votes to require such entity to take or omit to take any action which such entity is required to take or omit to take under this Agreement; or (b) if you are a partnership, that the Owners (i) own ~~at least 51%~~ more than 20% interest in the operating profits and operating losses of the partnership as well as ~~at least 51%~~ more than 20% ownership interest in the partnership (and ~~at least 51%~~ more than 20% interest in the shares of each class of capital stock of any corporate general partner); and (ii) are entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement.

“Crisis Management Event” means any event that occurs at or about the Adventure Park premises or in connection with the operation of the Franchised Business that has or may cause harm or injury to customers or employees, such as food contamination, food spoilage/poisoning, food tampering/sabotage, contagious diseases, natural disasters, terrorist acts, personal injuries resulting from the use of an attraction, shootings or other acts of violence, or any other circumstance which may materially and adversely affect the System or the goodwill symbolized by the marks.

“Franchise Site Application” means the form of application prescribed by Franchisor, from time-to-time, and used to evaluate proposed sites for the Franchised Business premises.

“Grand Opening Advertising Amount” means the amount set forth in the Summary Page that Franchisee will spend in connection with the opening of the Franchised Business.

“Gross Sales” means the dollar aggregate of: (1) the sales price of all products, services, memberships, food, beverages, merchandise and other items sold, and the charges for all services you perform, whether made for cash, on credit or otherwise, without reserve or deduction for inability or failure to collect, including sales and services (A) originating at the Franchised Business premises even if delivery or performance is made offsite from the Franchised Business premises, (B) placed by mail, facsimile, telephone, the internet and similar means if received or filled at or from the Franchised Business premises, and (C) that you in the normal and customary course of your operations would credit or attribute to the operation of the Franchised Business; and (2) all monies, trade value or other things of value that you receive from Franchised Business operations at, in, or from the Franchised Business premises that are not expressly excluded from Gross Sales. Gross Sales does not include: (1) the exchange of merchandise between Franchised Businesses (if you operate multiple franchises) if the exchanges are made solely for the convenient operation of your business and not for the purpose of depriving us of the benefit of a sale that otherwise would have been made at, in, on or from the Franchised Business premises; (2) returns to shippers, vendors, or manufacturers; (3) sales of fixtures or furniture (excluding the Attractions) after being used in the conduct of the Franchised Business; (4) the sale of gift certificates and stored value cards (the redemption value will be included in Gross Sales at the time of redemption); (5) insurance proceeds; (6) sales to employees at a discount; (7) cash or credit refunds for transactions included within Gross Sales (limited, however, to the selling price of merchandise returned by the purchaser and accepted by you); (8) the amount of any city, county, state or federal sales, luxury or excise tax on such sales that is both (A) added to the selling price or absorbed therein and (B) paid to the taxing authority; and (9) tips and gratuities.

A purchase returned to the Franchised Business may not be deducted from Gross Sales unless the purchase was previously included in Gross Sales.

“Ideas and Concepts” means processes, innovations, improvements, ideas, concepts, methods, techniques, materials or customer information relating to the System, Confidential Information and/or the Adventure Park(s) that you or any of your Owners, Affiliates, personnel or independent contractors discovers, invents, creates, develops or derives from time to time in connection with the development or operation of the Franchised Business.

“Initial Franchise Fee” means the initial fee Franchisee must pay to Franchisor upon Franchisee’s execution of this Agreement as set forth in Section 6.A, and in the amount set forth in the Summary Page.

“Intellectual Property” means all intellectual property or other proprietary rights throughout the world, whether existing under contract, statutes, convention, civil law, common law or any law whatsoever, now or hereafter in force or recognized, including (1) patents and rights to inventions; (2) trademarks, service marks, logos, trade dress and design rights; (3) works of authorship, including, without limitation, copyrights, source codes, moral rights, and neighboring rights; (4) trade secrets; (5) Ideas and Concepts; (6) publicity and privacy rights; (7) any rights analogous to those set forth herein and any other intellectual property and proprietary rights; (8) any application or right to apply for any of the rights referred to in subsections (1) through (7) above; and (9) any and all renewals, divisions, continuations, continuations-in-part, re-issuances, re-examinations, extensions and restorations of any of the foregoing (as applicable).

“Local Marketing Expenditure” means the amount Franchisee must spend monthly on local advertising for the Franchised Business in the Protected Area each month as set forth in Section 15.A and in the amount set forth in the Summary Page, as may be amended.

“Manual” or “Operations Manual” means the series of documents, publications, bulletins, materials, drawings, memoranda, CDs, DVDs, MP3s, and other media Franchisor may loan you from time-to-time, which sets forth the System’s operating systems, procedures, policies, methods, standards, specifications, and requirements for operating your Franchised Business, and which contains information and knowledge necessary and material to the System, and designated by Franchisor as the mandatory guide for the development and operation of Urban Air Adventure Parks, including, without limitation, the Urban Air Adventure Park confidential and proprietary Operations Manual, as Franchisor may, in its sole discretion, revise, amend, modify, or update from time-to-time upon notice of such revisions, amendment, modification, or update to you or your Affiliates.

“Opening Date” means the date by which the Franchised Business must open for business to the public, as set forth in Attachment B, which date will be no later than 365 days following the Effective Date.

“Owner(s)” means you if you are an individual, or each individual or entity holding more than a ten percent equity interest in you if you are a Business Entity (regardless of voting rights), and the franchisee individual(s) or entity(ies) that enter into the Franchise Agreement if you are a Business Entity. It includes all officers, directors, and shareholders of a corporation, all managers and members of a limited liability company, all general and limited partners of a limited partnership, and the grantor and the trustee of the trust. If any Owner is a Business Entity, then the term “Owner” also includes the Owners of that Business Entity.

“Person” means an individual (and the heirs, executors, administrators, or other legal representatives of an individual), a partnership, a corporation, a limited liability company, a government, or any department or agency thereof, a trust, and any other incorporated or unincorporated association or organization.

“Proprietary Marks” means the trade names, service marks, trademarks, logos, emblems, and indicia of origin as Franchisor may designate in writing for use in connection with the System, including, but not limited to, the collection of trademarks listed in the chart below for the country in which your Franchised Business is located.

“Protected Area” means the geographic area identified in Attachment B to this Agreement.

“Royalty Fee” means the continuing royalty fee Franchisee must pay to Franchisor as set forth in Section 6.B.

“Relocation Fee” means 25% of the then-current initial franchise fee.

“Site Application” means the documents and information that Franchisee must submit to Franchisor prior to Franchisor’s evaluation of a proposed site, including without limitation a description of the proposed site, demographic characteristics, traffic patterns, parking, character of the neighborhood, competition from other businesses in the area, the proximity to other businesses, the nature of other businesses in proximity to the site, and other commercial characteristics (including the purchase price, rental obligations and other lease terms for the proposed site) and the size, appearance, other physical characteristics and a site plan of the premises in addition to the optional Attractions Franchisee wishes to include in the development of the Franchised Business, if any.

“Site Selection Area” means the geographical area defined by the map in Attachment B within which Franchisee must conduct its search to find an acceptable location for its Franchised business. “Site Selection Area Name,” as defined on the Summary Page, shall mean the general identifying name for the Franchisee’s area, and does not endow any greater area than the Site Selection map identified in Attachment B.

“Standards” means the standards, specifications, policies, procedures, and techniques that Franchisor has developed relating to the location, establishment, operation, and promotion of Franchisor’s Franchised Businesses, all of which may be changed by Franchisor in its sole discretion. The Standards include, among other things: required and recommended business practices; product preparation techniques; presentation standards; standards and specifications for Franchised Business design and appearance; customer service standards; sales techniques and procedures; and other management, operational, and accounting procedures.

“Renewal Fee” means 50% of the then-current initial franchise fee plus reimbursement of legal and professional fees and other costs incurred by Franchisor in connection with the renewal.

“Transfer Fee” means:

1) 50% of the then-current initial franchise fee if Controlling Interest is transferred to a new approved franchisee,

2) 25% of the then-current initial franchise fee if Controlling Interest is transferred to an approved existing franchisee who has already undergone Franchisor’s initial training and any other required training and has at least one open and operating Urban Air Adventure Park franchised business; plus, reimbursement of legal and professional fees and other costs incurred by Franchisor in connection with the transfer, not to exceed \$3,500, or

3) \$3,500 if ~~i) 20% or less of the total outstanding units in the Franchised Business are Non-Controlling Interest is~~ being transferred to an approved Owner *and* ii) limited to one time per rolling twelve-month period (otherwise, 25% of the then-current initial franchise fee).

REGISTERED US MARKS:

Proprietary Mark	Registration Number	Registration Date	International Class
Urban Air Trampoline Park (standard character)	4807427	September 8, 2015	41
Get Up. Get Fly. (standard character)	4799297	August 25, 2015	41
Sky Rider	5361358	December 19, 2017	41

Proprietary Mark	Registration Number	Registration Date	International Class
(standard character)			
Urban Air Adventure Park (standard character)	5371211	January 2, 2018	25, 41
Adventure Hub (standard character)	5419676	March 6, 2018	41
Activate Awesome (standard character)	5597437	October 30, 2018	41
Next Level Play (standard character)	5597438	October 30, 2018	41
 (Design Mark)	5752267	May 14, 2019	41
Scare in the Air (standard character)	6190408	November 3, 2020	25, 41
Urban Air (standard character)	6067884	June 2, 2020	25, 41
Gear Up! Game On! (standard character)	6301907	March 23, 2021	9, 41
Holiday Heights (standard character)	6433809	July 27, 2021	25, 41
	6901733	November 15, 2022	25, 41

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

ATTACHMENT B

APPROVED LOCATION, SITE SELECTION AREA, AND PROTECTED AREA

Section 1.A. The Approved Location is at: .

Section 1.B. The Protected Area map and corresponding zip codes are: .

[MAP]

If there is a conflict between the Protected Area map and zip codes, the boundaries of the Protected Area map control.

Section 3.A. The Site Selection Area map ~~is~~ and corresponding zip codes are:

[MAP]

If there is a conflict between the Site Selection Area map and zip codes, the boundaries of the Site Selection Area map control.

Section 3.B. The Opening Date is: .

Section 3.C.(1) The Lease Deadline is: .

Section 3.C.(3) The PPSF is: .

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Attachment B to be effective as of the Effective Date.

FRANCHISOR:

FRANCHISEE:

UATP MANAGEMENT, LLC,
a Texas limited liability company

a

By: _____
Jay Thomas Jeff Palla, its President

By: _____
, its

7. Except as otherwise approved in writing by Franchisor, I will not (either directly or indirectly, for myself or through, on behalf of, or in conjunction with any person, or legal entity) at any time while I am employed by or associated with the Franchisee, or at any time during the uninterrupted two (2)-year period (which will be tolled during any period of noncompliance) after I cease to be employed by or associated with the Franchisee (or the two (2)-year period after the expiration or earlier termination of the Franchise Agreement, whichever occurs first):
- (a) Divert or attempt to divert any present or prospective customer of any Urban Air Adventure Park to any Competitive Business, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act that is harmful, injurious, or prejudicial to the goodwill associated with the Proprietary Marks and the System defined and described in the Franchise Agreement; or
 - (b) Own, maintain, advise, operate, engage in, be employed by, make loans to, invest in, provide any assistance to, or have any direct or indirect interest in (as owner or otherwise) or relationship or association with, any Competitive Business other than an Urban Air Adventure Park pursuant to a then-currently effective Franchise Agreement with Franchisor. While I am employed by or associated with the Franchisee, this restriction shall apply to any location within the United States, its territories or commonwealths, and any other country, province, state, or geographic area in which Franchisor or its Affiliates have used, sought registration of, or registered the Proprietary Marks or similar marks, or have operated or licensed others to operate a business under the System or the Proprietary Marks or similar marks. After I cease to be employed by or associated with the Franchisee (or after the expiration or earlier termination of the Franchise Agreement, whichever occurs first), this restriction shall apply to any business that is or is intended to be located at the location of any current or former Urban Air Adventure Park or within a 25-mile radius of any other Urban Air Adventure Park in existence or under development at the time of such termination or transfer.

I acknowledge that for purposes of this Agreement, “Competitive Business” means any business or enterprise that is the same or similar to Urban Air Adventure Parks, including without limitation any business or enterprise, franchised or non-franchised, that operates or grants franchises or licenses for the operation of an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: feature trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zone~~, ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, ~~virtual reality~~, bowling, bumper cars, ~~whirly ball~~slides, mini golf, laser tag, ~~spin zone~~, go karts, ~~action camera~~virtual reality, immersive reality, MyFly, or related activities.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.
9. I understand and acknowledge that Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof, and I agree to comply forthwith with any covenant as so modified.
10. Franchisor is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause Franchisor and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or

(e) The Assignor has the specific power to assign and transfer its right, title and interest in its telephone numbers, telephone listings and telephone directory advertisements, and the Assignor has obtained all necessary consents to this Assignment.

3. Miscellaneous. The validity, construction and performance of this Assignment shall be governed by the laws of the State of Texas. All agreements, covenants, representations, and warranties made herein shall survive the execution hereof. All rights of the Assignee shall inure to its benefit and to the benefit of its successors and assigns.

In witness whereof, the undersigned, intending to be legally bound, have executed this Telephone Numbers Assignment Agreement to be effective on the day and year first written above.

ASSIGNEE:

UATP MANAGEMENT, LLC,
a Texas limited liability company

ASSIGNOR:

, a

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
, its

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

ATTACHMENT G

LEASE RIDER

THIS AGREEMENT is made and entered into on _____, 20____, by and among UATP MANAGEMENT, LLC, having its principal offices at 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022 (“Franchisor”), _____, having its principal offices at _____ (“Landlord”), and [____], having its principal offices at [____], [____] (“Tenant”).

BACKGROUND

- A. Landlord and Tenant have executed a lease agreement dated _____ (“Lease”) for the premises located at _____ (“Leased Premises”) for use by Tenant as a business to be opened pursuant to Franchisor’s proprietary marks and system in connection with a Franchise Agreement dated by and between Franchisor and Tenant (“Franchise Agreement”);
- B. A condition to the approval of Tenant’s specific location by Franchisor is that the Lease for the Leased Premises specify that the Leased Premises may be used only for the operation of an Urban Air Adventure Park franchise facility (“Franchised Business”) and contain the agreements set forth herein;
- C. Landlord acknowledges that Franchisor requires the modifications to the Lease set forth herein as a condition to its approving the Leased Premises as a site for the Franchised Business, and that Landlord agrees to modify and amend the Lease in accordance with the terms and conditions contained herein; and
- D. According to Section 3.D. of the Franchise Agreement, all rights, title and interest in and to the Lease must be assigned to Franchisor, at Franchisor’s option, upon the termination of the Franchise Agreement;

AGREEMENT

In consideration of the mutual undertakings and commitments set forth herein, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

- 1. Use Clause. The Leased Premises shall be used for the operation of an Urban Air Adventure Park Franchised Business and identified by the mark Urban Air Adventure Park or such other name as may be specified by Franchisor or its affiliates. A portion, in any case less than 25%, of the Leased Premises, may also be used for operation of businesses associated with ~~Unleashed Brands, LLC~~ an affiliate of Franchisor, which shall not be the primary use of the Leased Premises and which additional use shall not violate any use restrictions that exist with respect to the Leased Premises as of the effective date of the Lease. Landlord acknowledges that such use shall not violate any then-existing exclusive rights granted to any existing tenant of Landlord. Landlord consents to Tenant’s use of Franchisor’s marks and signs, décor items, color schemes and related components of Franchisor’s proprietary system. Landlord further acknowledges that during the term of this Lease or any extension thereof, Landlord will not lease space to another business operating an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zones~~, rope courses, Sky Rider® or similar Attraction, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, virtual reality, bowling, bumper cars, ~~whirly ball slides~~, mini golf, laser tag, trampoline volley ball, spin zone, or related activities within the same shopping center or facility in which the Franchised Business is located.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Lease Rider to be effective on the day and year first written above.

UATP MANAGEMENT, LLC
a Texas limited liability company

By: _____
~~Jay Thomas~~Jeff Palla, its President

LANDLORD NAME

a _____, _____

By: _____ (name)
_____ (title)

TENANT NAME

, a

By: _____
, its

**URBAN AIR ADVENTURE PARK
FRANCHISE AGREEMENT**

ATTACHMENT I

DASHBOARD ACCESS AGREEMENT

This Dashboard Access Agreement (“Agreement”) is entered into by Franchisor and Franchisee on the last date of execution below and amends the terms of the franchise agreement entered into by the parties (“Franchise Agreement”). Capitalized terms not defined herein have the meaning ascribed in the Franchise Agreement.

WHEREAS, Franchisor created an online dashboard through Microsoft’s Power BI to provide Urban Air franchisees access to certain data, including, but not limited to, sales, operating expenses, membership sales and data, net promoter score, labor costs, and such other information as identified by Franchisor (“Data”); and

WHEREAS, Franchisee desires to purchase an optional license for Power BI through Franchisor, view the Data provided by Franchisee and others, and share its Data on Power BI such that it is visible to other Urban Air franchisees.

In light of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. LICENSE FEE. Franchisee acknowledges its desire to purchase (insert number of licenses to be purchased) twelve month Power BI license(s) and agrees to reimburse Franchisor the License Fee (as defined below) charged by Microsoft for each Power BI license purchased. The “License Fee” shall equal \$10.00 per month per license plus applicable taxes, as such fee may be increased by Microsoft from time-to-time. Franchisor acknowledges the License Fee does not include any markup or rebate. Franchisee agrees Franchisor may bill it the License Fee through the monthly royalty invoice and collect the License Fee pursuant to Franchisee’s ACH Authorization on file. If there is no ACH Authorization on file, then Franchisee shall remit payment to Franchisor by the deadline by which royalties are due Franchisor. Time is of the essence in the performance of the payment obligations hereunder. Access to Power BI is subject to all restrictions set forth in the Operations Manual and Microsoft’s terms, conditions, and license agreement available at <https://powerbi.microsoft.com/en-us/windows-license-terms/>, which is incorporated herein. If Microsoft ~~audit~~^{audit} Franchisor’s account and determines additional fees are due ~~do to~~^{because} of your violation of the terms, conditions, and license agreement, then Franchisee agrees to pay such sum to Franchisor upon request.

2. SHARING OF AND ACCESS TO DATA. Franchisee acknowledges (a) Franchisor may share Franchisee’s Data with other Urban Air franchisees through the Power BI platform and such other platforms as identified by Franchisor and (b) the Data may be anonymous with respect to those Urban Air franchisees who do not execute this Agreement. Franchisor makes no warranty or representation the Data will be representative of all Urban Air franchisees. Further, Franchisee acknowledges and agrees it will access and use the Data solely with its efforts to improve the operation of its franchised business pursuant to the Franchise Agreement and such Data is not provided in connection with the offer or sale of a franchise.

3. CONFIDENTIALITY. Franchisee agrees all Data Franchisor makes available to Franchisee through Power BI is Confidential Information and subject to all confidentiality obligations and restrictive covenants set forth therein.

4. MISCELLANEOUS TERMS. This Agreement reflects the entire understanding of the parties regarding the subject matter hereof, may only be modified in writing, and supersedes any inconsistent or conflicting provisions of the Franchise Agreement. The remaining terms of the Franchise Agreement are unaffected by this Agreement and remain binding on the parties. The parties sign and deliver this Agreement to each other as shown below.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

FRANCHISEE:

By: _____

Name:
Its:

DO NOT SIGN THIS FRANCHISEE DISCLOSURE QUESTIONNAIRE IF THE FRANCHISE IS TO BE OPERATED IN, OR YOU ARE A RESIDENT OF, CALIFORNIA, HAWAII, ILLINOIS, INDIANA, MARYLAND, MICHIGAN, MINNESOTA, NEW YORK, NORTH DAKOTA, RHODE ISLAND, SOUTH DAKOTA, VIRGINIA, WASHINGTON, OR WISCONSIN.

FRANCHISE DISCLOSURE QUESTIONNAIRE

As you know, UATP ~~MANAGEMENT~~Management, LLC (“we” or “us”) and you are preparing to enter into a Franchise Agreement for the operation of an Urban Air Adventure Park franchise. The purpose of this Questionnaire is to determine whether any statements or promises were made to you that we have not authorized or that may be untrue, inaccurate or misleading, to be certain that you have been properly represented in this transaction, and to be certain that you understand the limitations on claims you may make by reason of the purchase and operation of your franchise. **You cannot sign or date this Questionnaire the same day as the Receipt for the disclosure document, but you must sign and date it the same day you sign the Franchise Agreement and pay your franchise fee.** Please review each of the following questions carefully and provide honest responses to each question. If you answer “No” to any of the questions below, please explain your answer ~~on the back of this sheet~~by emailing franchising@unleashedbrands.com.

- Yes ___ No ___ 1. Have you received and personally reviewed the Urban Air Adventure Park Franchise Agreement and each exhibit or schedule attached to it?
- Yes ___ No ___ 2. Have you received and personally reviewed the Urban Air Adventure Park disclosure document we provided?
- Yes ___ No ___ 3. Did you sign a receipt for the Urban Air Adventure Park disclosure document indicating the date you received it?
- Yes ___ No ___ 4. Do you understand all the information contained in the Urban Air Adventure Park disclosure document and Franchise Agreement?
- Yes ___ No ___ 5. A) Have you had ample time and the opportunity to review the Urban Air Adventure Park disclosure document and Urban Air Adventure Park Franchise Agreement with a lawyer, accountant or other professional advisor?
- Yes ___ No ___ B) Have you had the opportunity to discuss the benefits and risks of operating an Urban Air Adventure Park franchise with your professional advisor?
- Yes ___ No ___ C) Did you discuss the benefits and risks of operating an Urban Air Adventure Park franchise with an existing Urban Air Adventure Park franchisee?
- Yes ___ No ___ 6. Do you understand the risks of operating an Urban Air Adventure Park franchise?
- Yes ___ No ___ 7. Do you understand the success or failure of your Urban Air Adventure Park franchise will depend in large part upon your skills, abilities and efforts and those of the person you employ, as well as many factors beyond your control such as weather, competition, interest rates, the economy, inflation, labor and supply costs, lease terms and the marketplace?
- Yes ___ No ___ 8. Do you understand we are not obligated to provide assistance to you in finding and securing a location for your Urban Air Adventure Park Franchised Business?
- Yes ___ No ___ 9. A) Do you understand all disputes or claims you may have arising out of or relating to the Urban Air Adventure Park Franchise Agreement must be brought in the judicial district in which our principal place of business is located, if not resolved informally?
- Yes ___ No ___ B) Do you understand the Urban Air Adventure Park Franchise Agreement provides you can only collect compensatory damages on any claim under or

INVOICE

UA Attractions, LLC
2350 Airport Freeway, Suite 505
Bedford, TX 76022

Abby.Crowley@UrbanAirParksRyan.Slemons@unleashedbrands.com



BILL TO:		INVOICE #:	UA- _____ -1
Attn:		DATE:	
ATTRACTION:		DESCRIPTION:	RATE:
Bundled Price			\$755 \$765,000.00
<ul style="list-style-type: none"> Trampolines: including apex, dodgeball court, battle beam, basketball with goal, performance pit, wipeout, (excludes cubes for battle beam)) Warrior Course: 4 Lanes (includes LED ball pool) Ropes Course: includes 5 XXS, 20 XS, 5 S/M, 10 M/L Soft Play: (includes flooring) Sky Rider: (including harnesses) Climbing Wall: 4 exterior walls and 3 center walls such as, stairway to heaven, twister and leap of faith, includes 8 S/M and 8 L harnesses and auto belay 			
Discount:			
Attraction Cost:			\$765,000.00
ITEM:			RATE:
Attraction Cost:			\$750 \$765,000.00
Labor Cost:			\$185,000.00
Platform, Stairs, and Railing Cost:			\$55,000.00
Shipping allowance- Allowance:			\$150,000.00
Seismic allowance (if applicable):			\$50,000 to \$100,000
Sales Tax:	Sales Tax Rate:	%	
Cargo Insurance:			\$1,000.00
TOTAL CONTRACT PRICE:			\$1,155,000.00
First Payment	35%	Deposit due to begin Attraction production	\$
Second Payment	60%	Due prior to shipment of attractions from manufacturer	\$
Third Payment	5%	Due upon delivery of the first container and before installation is scheduled	\$

Wire Information

Account Name:
Swift Code:
Routing Number:
Account Number:

Exclusion: ~~This~~Unless specifically provided for herein, this invoice does not include labor and materials for the platform framing, rails, ramps, stairs, metal decking/plywood and rubber flooring, storage fees, taxes, tariffs, import duties, and other fees. **In the event of a retrofit to an existing park, demolition, modifications to platforms, stairs, and ramps, work typically performed by a general contractor, and work not specifically set forth herein are excluded from the Work to be performed hereunder.**

THIS INVOICE EXPIRES IN 30 DAYS FROM DATE OF ISSUANCE.

PURCHASE AND INSTALLATION AGREEMENT

This Purchase and Installation Agreement (Agreement) is entered into on the _____ day of _____, 20____ (Effective Date) by and between UA Attractions, LLC, a Texas limited liability company (Installer) and _____ (Franchisee). Installer and Franchisee may be individually referred to herein as a Party or collectively as the Parties.

A. TERMS:

1. **TOTAL CONTRACT PRICE:** The Total Contract Price equals the sum of the Attraction Cost, Labor Cost, Platform, Stairs, and Railing Cost, Shipping, Sales Tax, and ~~Cargo~~ Insurance, as set forth on the Invoice. Freight fees, taxes, tariffs, import duties, other similar fees, and storage fees are excluded from the Total Contract Price, unless identified herein. Franchisee shall pay the Total Contract Price to Installer according to the Payment Terms set forth in the Invoice.

2. **PROJECT:** _____, _____.

3. **CONTRACT DOCUMENTS:** This Agreement and the following documents are referred to herein as the Contract Documents and are incorporated as if fully set forth herein:

- Invoice
- Exhibit A – 3D Renderings
- Exhibit B – Guaranty
- Other: _____

B. GENERAL CONDITIONS:

1. **TOTAL CONTRACT PRICE.**

A. ~~_____A._____~~ **PAYMENT TERMS.** Franchisee shall pay Installer the Total Contract Price, as adjusted herein, pursuant to the Payment Terms in good funds (and not by credit card) for Installer's performance of the Agreement. All sums due hereunder are payable upon demand. Time is of the essence with respect to Franchisee's payment obligations herein. Franchisee acknowledges that late payments to Installer will cause Installer to incur costs not contemplated, the exact amount which will be difficult to ascertain. Thus, if timely payments are not made by Franchisee as required, then, in addition to the unpaid amount, Franchisee shall pay Installer seven percent of the amount overdue as liquidated damages. Installer and Franchisee agree that because of the difficulty in ascertaining the exact damages, the liquidated damages are a reasonable sum (and not a penalty) considering the damages Installer will sustain in the event Franchisee fails to tender payment timely hereunder. Title to the Attractions shall pass to Franchisee upon payment of the Total Contract Price in full, but not otherwise.

B. ~~_____B._____~~ **EXCLUSION FROM TOTAL CONTRACT PRICE.** The Total Contract Price does not include any storage fees, tariffs, taxes (save and except for sales tax), import duties, inspection fees, similar fees assessed by any governmental entity, whether domestic or foreign, or freight fees (unless otherwise provided for herein). If such costs are assessed, they shall be the responsibility of Franchisee, shall be in addition to the Total Contract Price, and shall be paid by Franchisee to Installer on demand.

C. ~~_____C._____~~ **ALLOWANCES.** The Allowance identified in the Invoice is an estimate of the actual cost of shipping, additional engineering, seismic changes, if applicable, changes in building code or other applicable law, and other associated development costs. If the actual cost of the Allowance exceeds the identified amount, then the overage shall be payable by Franchisee to Installer upon demand without the need for a Change Order. If the actual cost of the Allowance is less than the identified amount, the underage shall be applied as a credit against the Total Contract Price.

~~_____D._____~~ **FOREIGN INSTALLERS.** Franchisee shall provide reasonable assistance to Installer with respect to the coordination of travel, transportation, accommodations, meals, and provision of a per diem for any foreign installers. If Franchisee incurs any expense in providing such assistance to Installer, such expense will be credited against the final payment due hereunder.

~~D.E.~~ ~~D.~~ CHANGE ORDERS. A Change Order is a written agreement, updated Invoice, or email between Franchisee and Installer to make changes, additions, or deletions to the Contract Documents. Installer shall be entitled to receive the specific price for the labor, materials, additional Attractions, and other charges that are attributable to one or more Change Orders. If Installer agrees to perform the extra work required by a Change Order, the price included in the Change Order will be treated as an increase in the Total Contract Price. The Change Order shall be paid in full when signed by the Parties, unless otherwise provided for in an updated Invoice. To the extent of a conflict between a Change Order and the Contract Documents, the Change Order shall control. Any deductive Change Order shall not reduce the Labor Cost unless specified in the Change Order.

~~E.F.~~ ~~E.~~ CHANGE ORDERS OF NECESSITY. Notwithstanding Section B.1.D., Franchisee agrees to execute Change Orders, including any necessary increases to the Total Contract Price, due to any of the following: (i) to comply with applicable governmental or regulatory requirements, changes, or modifications, (ii) engineering, design, or manufacturing costs incurred because of Franchisee's park being located in a seismic zone, and (iii) other costs not reasonably foreseeable to Installer.

~~F.G.~~ ~~F.~~ STORAGE FEE. Installer shall notify Franchisee when any of the Attractions are ready for delivery. If Franchisee, for any reason, declines or delays shipment after receiving such notification, Installer is entitled to assess a storage fee of \$300.00 per day after the seventh day of such notice as fair and reasonable compensation for the time and expense associated with additional storage of such Attractions.

~~G.H.~~ ~~G.~~ SUBCONTRACTORS. Installer shall be obligated to pay its subcontractors and suppliers for work performed and materials supplied (Subcontractors) if, and only if, Franchisee has paid Installer all amounts due hereunder. Installer is not obligated to obtain multiple bids from Subcontractors prior to awarding any work or to accept the low bid and maintains complete discretion in the retention of any Subcontractor.

~~H.I.~~ ~~H.~~ WORK STOPPAGE. If Franchisee fails to make payment when due, Installer may stop work, following provision of written notice to Franchisee and three days to cure, until Franchisee tenders all unpaid payments and late fees. **IF WORK IS STOPPED PURSUANT TO THIS PARAGRAPH, FRANCHISEE WAIVES ALL CLAIMS AGAINST INSTALLER FOR ANY DAMAGES ARISING FROM SUCH WORK STOPPAGE.** Following a work stoppage per this section, payment of the then outstanding sum, and prior to recommencing performance of the Work, Franchisee shall execute and fund a Change Order increasing the Total Contract Price to reflect the costs incurred by Installer to demobilize and remobilize the construction as a result of such failure of payment. All fees deducted from any draw payments by Franchisee's lender shall be refunded to Installer.

~~I.J.~~ ~~I.~~ RETAINAGE. **TO THE MAXIMUM EXTENT PERMITTED BY LAW, FRANCHISEE WAIVES ALL STATUTORY RETAINAGE OBLIGATIONS OR RIGHTS PROVIDED BY APPLICABLE LAW.**

~~J.K.~~ ~~J.~~ SHIPPING. All freight shall be FOB origin with all shipping costs the responsibility of Franchisee, which costs are included in the Total Contract Price. All claims for damages incurred during shipping shall be made by Franchisee directly to the shipping carrier or with the applicable ~~cargo~~-insurance. **IN THIS REGARD, FRANCHISEE RELEASES INSTALLER FROM ANY AND ALL CLAIMS FOR DAMAGES OF ANY KIND OR TYPE INCURRED BY FRANCHISEE OR ANY THIRD-PARTY DURING OR DUE TO SHIPPING OR THE LATE DELIVERY OF THE ATTRACTIONS.** ~~The amount identified for Shipping on the Invoice is an allowance, which is included in the Total Contract Price. An allowance is an estimate of the actual cost. If the actual cost of the Shipping is more than the identified allowance, then the overage shall be payable by Franchisee to Installer upon demand without the need for a Change Order. If the actual cost of the Shipping is less than the identified allowance, then the underage shall be applied as a credit against the Total Contract Price.~~

~~K.L.~~ ~~K.~~ TAXES. All prices are quoted exclusive of taxes (save and except sales tax), tariffs, duties, and other governmental assessments (collectively, Taxes). Any Taxes which Installer may be required to pay or collect, through assessment or otherwise, under any existing or future law with respect to the

G. UTILITIES. Franchisee shall make available at the Project all utilities necessary to perform the Work. Unless indicated herein, all expenses incurred during performance of the Work for utility expenses, utility connection fees, and making such utilities available to Installer at the Project shall be paid by Franchisee.

H. FRANCHISEE'S CONTRACTORS, SUBCONTRACTORS & SUPPLIERS. Should Franchisee contract with anyone other than Installer to perform work at or supply materials to the Project prior to Substantial Completion, Installer will not be required to pay for, warrant, repair, insure, supervise, or correct any work performed or materials provided by such persons, or damages arising therefrom.

I. UNEXPECTED SITE CONDITIONS. Should Installer encounter concealed, differing, or unexpected conditions, whether such condition is below the surface of the ground or in an existing structure, that are at variance with the conditions indicated in the Contract Documents or reasonably believed to exist by Installer (as determined by Installer in its sole discretion), Installer shall notify Franchisee of such conditions, any need to perform additional work due to such conditions, and whether such additional work will result in an increase in the Total Contract Price. If Franchisee rejects the performance of the additional work or increase in the Total Contract Price, then Installer may terminate this Agreement and Franchisee shall pay Installer for all work performed through the date of termination. If Franchisee consents to the performance of the additional work, the Total Contract Price shall be adjusted by Change Order.

3. COMMENCEMENT & COMPLETION.

A. COMMENCEMENT DATE & ESTIMATED COMPLETION DATE. Installer shall commence performance of the Work within fourteen days of the delivery of the initial Attraction containers to the Project (Commencement Date). Installer shall use reasonable efforts to reach Substantial Completion within six weeks of the Commencement Date, subject to the Permitted Delays and as amended by Change order (Estimated Completion Date). **NOTWITHSTANDING THE FOREGOING, INSTALLER DOES NOT GUARANTY SUBSTANTIAL COMPLETION BY THE ESTIMATED COMPLETION DATE AND FRANCHISEE RELEASES INSTALLER FROM ALL DAMAGES, DIRECT, CONSEQUENTIAL, OTHERWISE, INCURRED BY FRANCHISEE FOR ANY DELAY, WHETHER OR NOT EXCUSABLE, IN FAILING TO REACH SUBSTANTIAL COMPLETION WITHIN A REASONABLE PERIOD OF TIME OR BY THE ESTIMATED COMPLETION DATE, WHETHER REQUIRED BY THIS CONTRACT OR OTHER AGREEMENT OF THE PARTIES.**

B. PERMITTED DELAYS. The Commencement Date and Estimated Completion Date shall be extended by the same period of time encompassed by any one or more of the following causes: (1) delays caused by conditions beyond the control of Installer; (2) the unavailability of required materials, labor, and services from Subcontractors, (3) interference by, disputes with, or delays caused by Franchisee or other subcontractors employed by Franchisee, (4) Change Orders, (5) Force Majeure, fire, or casualty, (6) delays due to missing parts, shipping, customs, or incomplete delivery of the Attractions, (7) failure of Franchisee to promptly fund payments due hereunder, or (8) unforeseen conditions outside the control of Installer.

C. "Force Majeure" means acts of God (such as tornadoes, earthquakes, hurricanes, floods, fire or other natural catastrophe); strikes, war, terrorist acts, or riot; epidemics; or other similar forces that Installer could not by the exercise of reasonable diligence have avoided, including, but not limited to, an act by any governmental or quasi-governmental authority.

4. CONSTRUCTION HAZARDS. When Franchisee or Franchisee's contractors, subcontractors, suppliers, invitees, representatives, or agents (Franchisee Parties) enter the Project, **FRANCHISEE SHALL INDEMNIFY, RELEASE, DEFEND, AND HOLD HARMLESS INSTALLER, ITS DIRECTORS, OFFICERS, SHAREHOLDERS, MEMBERS, MANAGERS, PARTNERS, SUBCONTRACTORS, SUPPLIERS, INVITEES, EMPLOYEES, REPRESENTATIVES, PARENTS, AFFILIATES, SUBSIDIARIES, AND AGENTS (INSTALLER PARTIES) FROM ANY CLAIMS, ATTORNEYS' FEES, OR CAUSES OF ACTION BELONGING TO THE FRANCHISEE PARTIES OR THEIR HEIRS DUE TO PROPERTY DAMAGE (REAL OR PERSONAL) OR BODILY INJURY (INCLUDING DEATH) RELATED IN ANY WAY, DIRECTLY OR INDIRECTLY, TO THE PERFORMANCE OF THE WORK, CONDITION OF THE PROJECT, OR THE FRANCHISEE PARTIES' ENTRY ONTO THE PROJECT, REGARDLESS OF WHETHER THE INSTALLER PARTIES ARE NEGLIGENT FOR ANY REASON, IN WHOLE**

employs an attorney to enforce the terms of or defend a claim brought under this Agreement, either by arbitration or litigation, the Prevailing Party shall be entitled to reasonable attorneys' fees, arbitration fees, court costs and expenses incurred. Prevailing Party shall mean the party who substantially prevails on the claims or defenses asserted without regard to whether such party recovered any relief, direct benefit, or monetary damages.

F. WAIVER. The terms, and conditions contained herein and in any attachments hereto may be waived only by written instrument executed by the party waiving compliance, save and except as related to change orders. Any such waiver shall only be effective in the specific instance and for the specific purpose for which it is given and shall not be deemed a waiver of any other provision.

G. INTELLECTUAL PROPERTY. All documentation, including but not limited to the Contract Documents and all exhibits hereto, which may have been provided to Franchisee concerning this Agreement are proprietary to Installer and shall not be reproduced or disseminated by Franchisee. Franchisee agrees that Franchisee has no ownership rights in the Contract Documents. Installer may take and utilize pictures (film or digital), videos, audio recordings, or the like of the Project, Attractions, and Work before, during, and after Substantial Completion for Installer's use, marketing, promotion, advertising, and general distribution to the public in the furtherance of Installer's business, including, but not limited to publication in literature, websites and social media sites, blogs, books, publications, magazines, advertisements, and other similar uses. Such materials shall remain the sole and exclusive property of Installer and be used by Installer without compensation to Franchisee. Franchisee agrees that Installer's use of such materials in furtherance of Installer's business shall not be limited.

H. CASUALTY LOSS. If any part of the Project, Attractions, or Work is damaged or destroyed by fire or other casualty after the Effective Date and prior to Substantial Completion and payment of the Total Contract Price, Franchisee shall remain obligated to pay Installer for all Attractions, work performed, and materials supplied hereunder.

I. SURVIVAL. The terms and agreements set forth herein, including, but not limited to, the disclaimers, indemnities and releases, shall survive the termination or default of this Agreement, Substantial Completion, and payment in full of the Total Contract Price.

J. RULE OF CONSTRUCTION. This Agreement has been jointly drafted, negotiated, and agreed upon by Franchisee and Installer. Any rule and contract interpretation that provides that an ambiguity will be construed against the drafting party is inapplicable to this Agreement and shall not be used in connection with the interpretation of this Agreement.

K. COUNTERPARTS. The Agreement may be executed in one or more counterparts, each of which shall be deemed an original. Said counterparts shall constitute but one and the same instrument and shall be binding upon each of the undersigned as full and completely as if all had signed but one instrument and shall be unaffected by the failure of any of the undersigned to execute any of said counterparts. In addition, if the Agreement or any other document executed in connection with the Agreement is transmitted by facsimile machine, email or other electronic medium (or format,), such document (and the signature of any party on same) shall be treated for all purposes as an original document. Any such faxed, emailed, or electronically transmitted document shall be considered to have the same binding legal effect as an original document.

L. DISCLAIMER OF REPRESENTATIONS. Except as otherwise expressly provided for herein, Franchisee warrants that Franchisee is not relying on and Installer has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, agreements, or guaranties of any kind or character whatsoever, either express or implied, oral or written, past, present, or future, of, as to, or concerning or with respect to the Project, Work, or the transactions contemplated herein.

This Agreement is executed and effective on this the _____ day of _____, 20____ (Effective Date).

10. ACKNOWLEDGMENTS. In executing this Agreement, Franchisee makes the following acknowledgments (please initial each subsection below to acknowledge you have read and understand such provisions):

A. Franchisee acknowledges that it is solely responsible for retaining and managing the architect's scope of work related to the Project and

the Installer Parties do not maintain any level of responsibility for managing or overseeing the work performed by Franchisee's architect.

B. Franchisee acknowledges that it is solely responsible for retaining and managing an engineer's scope of work related to the Project and the Installer Parties do not maintain any level of responsibility for managing or overseeing the work performed by Franchisee's engineer.

C. Franchisee acknowledges that it, and not the Installer Parties, is solely responsible for obtaining all required site surveys and field measurements for the Project.

D. Franchisee acknowledges if any requests or construction changes or directives are made from the applicable local, county, state, or federal agencies, implementation of same and all associated costs are the Franchisee's sole responsibility.

E. Franchisee acknowledges that it, and not the Installer Parties, is responsible for obtaining all permits (and associated costs) required for the Project.

F. Franchisee acknowledges it, and not the Installer Parties, is responsible for all additional labor, and associated costs, necessitated to reinforce the roof or any structural elements due to any additional loads placed on the structure whether it be due to attractions, HVAC, or otherwise.

G. Franchisee acknowledges it, and not the Installer Parties, is solely responsible for selection of an architect, engineer, and general contractor and that it is not relying on any statements or representations from the Installer Parties in selecting such architect, engineer, and general contractor.

H. Franchisee acknowledges it, and not the Installer Parties, is solely responsible for securing and scheduling labor (and all associated costs) necessary to unload the 2.0 attractions from the containers.

I. Franchisee acknowledges if it is necessary to store the attractions prior to installation it, and not the Installer Parties, is solely responsible for all costs associated with storing such attractions.

J. Franchisee acknowledges it, and not the Installer Parties, is solely responsible for retaining a third-

party inspection (and all associated costs) of all attractions, not just those purchased pursuant to this Agreement, prior to Franchisee's grand opening.

K. Franchisee acknowledges all attractions installed at the Park must be commissioned by the manufacturer and third-party inspector before the Park may be opened to the public.

L. Franchisee acknowledges the Park may not open to the public until released by Installer and UATP Management, LLC.

M. Franchisee acknowledges it, and not the Installer Parties, is solely responsible for manufacturing and installing all stairs and railings throughout the Park, including those needed for any platforms.

N. Franchisee acknowledges that any deviations to the attached renderings, concept plan, or construction documents must be approved by UATP Management, LLC.

FRANCHISEE:

INSTALLER:

UA ATTRACTIONS, LLC,
a Texas limited liability company

By: _____
_____, its Manager

By: _____
_____, its President

O. Franchisee acknowledges that it, and not the Installer Parties, is responsible for purchasing and installing (at its sole cost) all fire rated wood, structural corrugated metal, finished flooring material, and skirting for all platforms and stairs. The picture below demonstrates the manner in which the framing of the platform and stairs will be delivered by the Installer Parties, i.e., without fire rated wood, structural corrugated metal, finished flooring material, and skirting.



This Agreement is executed and effective on the Effective Date.

FRANCHISEE:

INSTALLER:

UA ATTRACTIONS, LLC,
a Texas limited liability company

By: _____
_____, its Manager

By: _____
Jeff Palla, its President

LENDER:

UA Attractions, LLC
2350 Airport Freeway, Suite 505
Bedford, Texas 76022
ATTN: ~~Joshua Wall~~ Chief Legal Officer

With a copy to:

UATP Management, LLC
2350 Airport Freeway, Suite 505
Bedford, Texas 76022
ATTN: ~~Stephen Polozola~~ Chief Legal Officer

GUARANTOR:

Any other method of delivery or demand shall be effective only when actually received by the recipient thereof. If and when included within the term "Guarantor" or "Lender" there are more than one person, all shall jointly arrange among themselves for their joint execution and delivery of a notice to the other specifying some person at some specific address for the receipt of all notices, demands, payments or other documents. All persons included within the terms "Guarantor" or "Lender," respectively, shall be bound by notices, demands, payments and documents given in accordance with the provisions of this Article 23 to the same extent as if each had received such notice, demand, payment or document.

24. **GOVERNING LAW AND VENUE.** THIS GUARANTY IS EXECUTED AND DELIVERED IN CONNECTION WITH A LENDING TRANSACTION NEGOTIATED AND CONSUMMATED IN TARRANT COUNTY, TEXAS, AND SHALL BE GOVERNED BY, CONSTRUED, AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. ANY LITIGATION ARISING OUT OF OR RELATED TO THIS GUARANTY OR ANY OTHER DISPUTE BETWEEN THE PARTIES SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN A FEDERAL OR STATE COURT SERVING THE JUDICIAL DISTRICT IN WHICH LENDER'S PRINCIPAL HEADQUARTERS ARE LOCATED AT THE TIME LITIGATION IS COMMENCED. GUARANTOR HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS AND SPECIFICALLY WAIVES ANY OBJECTION GUARANTOR MAY HAVE TO EITHER THE JURISDICTION OR EXCLUSIVE VENUE OF SUCH COURTS.

25. **WAIVER OF JURY TRIAL.** GUARANTOR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY KNOWINGLY, INTENTIONALLY, IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVES, RELINQUISHES AND FOREVER FORGOES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THIS NOTE OR ANY OF THE LOAN DOCUMENTS, OR ANY CONDUCT, ACT OR OMISSION OF GUARANTOR, OR ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS OR ATTORNEYS, OR ANY OTHER PERSONS AFFILIATED WITH PAYEE OR GUARANTOR, OR ANY OF THEIR DIRECTORS, OFFICERS, PARTNERS, MEMBERS, EMPLOYEES, AGENTS OR ATTORNEYS, OR ANY OTHER PERSONS AFFILIATED WITH PAYEE OR GUARANTOR, IN EACH OF THE FOREGOING CASES, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE.

Unaudited Balance Sheet of Unleashed Brands, LLC as of March 31, 2024 and Unaudited Profit and Loss Statement for the period from January 1, 2024 to March 31, 2024

THESE FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS/HER OPINION TO THE CONTENT OR FORM.

UNLEASHED BRANDS, LLC AND SUBSIDIARIES
BALANCE SHEET (Unaudited)
AS OF MARCH 31, 2024
(In thousands)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 19,495
Investments—At fair value	6,645
Accounts receivable—Net	21,713
Inventory	1,307
Deferred attraction costs	15,637
Deferred initial franchise fee costs—Current	1,122
Deferred income taxes	181
Prepays and other current assets	8,344
Total current assets	<u>74,444</u>

DEFERRED INITIAL FRANCHISE FEE COSTS—Net of current maturities	19,399
OPERATING LEASE RIGHT-OF-USE ASSET—Net	38,283
PROPERTY AND EQUIPMENT—Net	8,245
GOODWILL—Net	4,030
INTANGIBLE ASSETS—Net	2,737
OTHER ASSETS—Net	845
RECEIVABLE FROM AFFILIATED ENTITIES—Net	100,599

TOTAL ASSETS	<u>\$ 248,582</u>
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LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 4,071
Accrued liabilities	15,722
Operating lease liability—Current	5,473
Marketing funds	484
Deferred attractions revenues	10,458
Deferred franchise fee revenues—Current	7,132
Unpaid insurance losses and loss adjustment expenses	9,275
Unearned insurance premium	58
Total current liabilities	<u>52,673</u>

OPERATING LEASE LIABILITY—Net of current portion	41,733
CONTRACT LIABILITIES—Net of current portion	54,036
Total Liabilities	<u>148,442</u>

MEMBERS' EQUITY

Cumulative earnings	100,140
Total members' equity	<u>100,140</u>

TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 248,582</u>
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UNLEASHED BRANDS, LLC AND SUBSIDIARIES
 STATEMENTS OF OPERATIONS (Unaudited)
 For the Three Months Ended March 31, 2024
 (In Thousands)

REVENUES	
Royalty revenues	\$ 19,414
Attraction revenues	8,079
Merchandise revenues	2,327
Company-owned unit revenues	4,728
Franchise fee revenues	1,267
Marketing fund revenues	7,047
Net earned insurance premiums	91
Other revenues	4,869
	<hr/>
Total revenues	47,822
OPERATING EXPENSES	
Attraction costs	5,142
Company-owned unit costs	4,243
Marketing fund costs	7,047
Salaries and wages	7,707
Incurred insurance losses and loss adjustment expenses	84
Selling, general, and administrative	6,076
Depreciation and amortization expense	490
	<hr/>
Total operating expenses	30,789
INCOME FROM OPERATIONS	17,033
OTHER INCOME—NET	313
	<hr/>
INCOME BEFORE FEDERAL TAX (EXPENSE)	17,346
Federal tax (expense)	(33)
	<hr/>
Net income	<u>\$ 17,313</u>

EXHIBIT I
FRANCHISE DISCLOSURE DOCUMENT
CURRENT FRANCHISEES AND DEVELOPERS, FORMER FRANCHISEES AND
DEVELOPERS, AND AFFILIATE OWNED LOCATIONS

**LIST OF CURRENT FRANCHISEES
AS OF DECEMBER 31, ~~2022~~2023**

Address	City	State	Zip Code	Contact	Phone	Email
800 Green Springs Hwy.	Homewood	AL	35209	Tad Duncan	9032446635	tad@urbanairhomewood.com
*	Huntsville/Gurley	AL		Aubrey Hall	9364467889	aubrey@myuaap.com
±5900 University Dr. NW	Huntsville	AL	35806	Aubrey Hall	9364467889	aubrey@myuaap.com
*	Montgomery	AL		Robert Holman	4782131694	robertholman1964@gmail.com
31000 Bass Pro Dr.	Spanish Fort	AL	36527	Ross Soldani Phillip Jackson	3183591106 6014169140	rosssoldani1@gmail.com phillip@urbanairairlington.com
3679 Roosevelt Blvd.	Trussville	AL	35235	Steve Horton	2055673533	Steve@urbanairtrussville.com
1206 Highway 35 N	Benton	AR	72019	Jerrod Phillips	5015900580	salinecountysports@gmail.com
215 Skyline Dr., Suite 63	Conway	AR	72032	Joe Toddy	5012789619	Toddyfamily12@hotmail.com
*4201 N. Shiloh Dr.	Fayetteville	AR	72703	Jeff Langston	9192440101	jalangston@gmail.com
±	Fort Smith	AR		Joe Toddy	5012789619	Toddyfamily12@hotmail.com
801 South Bowman Rd.	Little Rock	AR	72211	Elisa Fox	8173666433	elisa@urbanair081.com
±1765 E. Williams Field Rd.	Gilbert	AZ	85295	Aubrey Hall	9364467889	aubrey@myuaap.com
*1727 W Bethany Home Rd	Glendale	AZ	85015	Davis & Sharon Perry	8477705290	sharon@dperryconsulting.com
15305 W. McDowell Rd.	Goodyear	AZ	85395	Christine Spence Reese	8323173808	christinespence@yahoo.com
*	Mesa	AZ		Christine Spence Reese Chandrashekar Laveti	8323173809 7324238515	christinespence@yahoo.com claveti@gmail.com
*	Paradise Valley	AZ		Kurt Hutson Venkata Chintala	2145359093 5714554376	kurthutson cvnaveen@gmail.com
8235 W. Bell Rd.	Peoria	AZ	85382	Aubrey Hall	9364467889	aubrey@myuaap.com
4816 E. Ray Rd.	Phoenix (Ahwatukee)	AZ	85004	Christine Spence Reese	8323173809	christinespence@yahoo.com
*	Tucson	AZ		Chidi Anyalechi	9725378244	chidianyalechi@hotmail.com
±	Bakersfield	CA		Parag Laddha	9088875162	parag@nvklearning.com
*1695 Willow Pass Road	Concord	CA	94520	Boris Itin	9725261791	borisitin@gmail.com
±	Elk Grove	CA		Bakhtawar "Bill" Singh	5593016660	billsingh1@yahoo.com
*	Fremont	CA		Anup Bansal	4085135612	anupbansal24@gmail.com
±	Fresno (East)	CA		Parag Laddha	9088875162	parag@nvklearning.com
±	Fresno (West)	CA		Parag Laddha	9088875162	parag@nvklearning.com
±1515 S Harbor Blvd.	Fullerton	CA	92832	Terry Ayjian	7146555193	terrya99@aol.com

<u>*</u>	<u>Glendale</u>	<u>CA</u>		<u>Jeffrey Haniff</u>	<u>8183952635</u>	<u>jhaniff@yahoo.com</u>
1675 W. Lacey Blvd.	Hanford	CA	93230	Spencer Freeman	5593019605	spencerjfreeman@gmail.com
<u>*</u>	<u>Los Angeles</u>	<u>CA</u>		<u>Jeff Feldman</u>	<u>3107709654</u>	<u>jostaitf@gmail.com</u>
*	Miramar	CA		Michael Parks	7025238360	Mike_parks8@hotmail.com
<u>*9301 Tampa Ave.*</u>	<u>Northridge</u> <u>Mission Viejo</u>	CA	<u>91324</u>	<u>Parag Laddha</u> <u>Venkata Chintala</u>	<u>9088875162</u> <u>5714554376</u>	<u>parag.laddha@raocogroupcnavcen@gmail.com</u>
*5060 E. N. Montclair Plaza	Montclair	CA	91763	Parag Laddha	9088875162	urbanair@raocogroup.com
<u>*</u>	<u>Norco</u>	<u>CA</u>		<u>Michael Roberts</u>	<u>7149047606</u>	<u>mroberts@ostadvantage.com</u>
<u>*9301 Tampa Ave.</u>	<u>Northridge</u>	<u>CA</u>	<u>91324</u>	<u>Parag Laddha</u>	<u>9088875162</u>	<u>parag.laddha@raocogroup.com</u>
<u>*</u>	<u>Pasadena</u>	<u>CA</u>		<u>Euchul Kim</u>	<u>3108674587</u>	<u>euchul@gmail.com</u>
<u>*</u>	<u>Roseville</u>	<u>CA</u>		<u>Bakhtawar "Bill" Singh</u>	<u>5593016660</u>	<u>billsingh1@yahoo.com</u>
1700 Arden Way	Sacramento	CA	95815	Spencer Freeman	5593019605	spencerjfreeman@gmail.com
<u>*</u>	<u>San Diego</u>	<u>CA</u>		<u>Brandon Robinson</u>	<u>3373566465</u>	<u>brobinson@planetconstructionj2911.com</u>
<u>*</u>	<u>San Jose</u>	<u>CA</u>		<u>Kanwarjeet Singh Randhawa</u>	<u>7736207946</u>	<u>randhawa.kjs@gmail.com</u>
*	San Marcos	CA		Juan Riley	6193070106	juanc.riley@gmail.com
<u>*</u>	<u>Santa Clarita</u>	<u>CA</u>		<u>Jeff Feldman</u>	<u>3107709654</u>	<u>jostaitf@gmail.com</u>
<u>*</u>	<u>Stockton</u>	<u>CA</u>		<u>Kanwarjeet Singh Randhawa</u>	<u>7736207946</u>	<u>randhawa.kjs@gmail.com</u>
*	Sunnyvale	CA		Monette Au	5102921332	monetteau@gmail.com
<u>*</u>	<u>Temecula</u>	<u>CA</u>		<u>Julian Kidd</u>	<u>3038035341</u>	<u>julian.kidd@gmail.com</u>
<u>*</u>	<u>Thousand Oaks</u>	<u>CA</u>		<u>Jeff Feldman</u>	<u>3107709654</u>	<u>jostaitf@gmail.com</u>
*	Torrance	CA		Meshia Pink	7144069353	Mpink1838@gmail.com
<u>*</u>	<u>Yuba City</u>	<u>CA</u>		<u>Manmeet Toor</u>	<u>5106730348</u>	<u>heymunny@gmail.com</u>
15400 E. Briarwood Circle, Ste. A	Aurora	CO	80016	Abby Hussey	7209511882	abby@urbanairfortcollilns.com
<u>*8181 S. Quebec Street</u>	<u>Park Meadows</u>	<u>CO</u>	<u>80112</u>	<u>Abby Hussey</u>	<u>7209511882</u>	<u>abby@urbanairfortcollilns.com</u>
*7730 N. Academy Blvd.	Colorado Springs	CO	80920	Aubrey Hall	9364467889	aubrey@elarahomesmyuaap.com
4250 Corbett Dr.	Fort Collins	CO	80525	Abby Hussey	7209511882	abby@urbanair110.com
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*5544 Dressler Rd NW	Canton	OH	44720	Michael Keaton	2487639869	michael@jmvglobal.com
3321 Alamo Ave.	Cincinnati	OH	45209	Tom Payne Jeffrey Haniff	5134036462 8183952635	tom@ausibellejhaniff@yahoo.com
*	Columbus	OH		Venkata Battagiri	3124794323	venib99@gmail.com
*2203 Warrensville Center Rd.	University Heights	OH	44118	Jonathan Schoen	4196548079	jon.cleaneranddryer@gmail.com
*	Dayton	OH		Chrissy Coffman	5132576790	ehrissy.coffman@yahoo.com
7679 Dublin-Plain City Rd.	Dublin	OH	43016	Michael Villopoto	9195996420	carmenmvillopoto@gmail.com
3175 Princeton Rd.	Hamilton	OH	45011	Bryan Sigmon	5126264191	bryan@urbanair129.com
6308 East Livingston Ave.	Reynoldsburg	OH	43068	Kenneth Brown	7404039819	ken@urbanairreynoldsburg.com
5243-5315 Airport Highway	Toledo	OH	43615	Gavin Pike	4192601045	uarte201lc@gmail.com
*104060 Cedar Road	University Heights	OH	44118	Jason Gerling	9177836980	jasongerling@gmail.com
*	Cleveland	OH		Jonathan Schoen	4196548079	jon.cleaneranddryer@gmail.com

177 Market St.	Westlake	OH	44145	Ted Grambo	4404762430	ted@urbanair0149.com
*	<u>Youngstown</u>	<u>OH</u>		<u>John Wambold</u>	<u>9172089270</u>	<u>jwambold@gmail.com</u>
1601 Woerz Way	Ardmore	OK	73401	Katie Morgan	5802229027	katie@urbanairardmore.com
*	Edmond	OK		Richard Phillips	8175382045	rrichardphillips@gmail.com
5324 NW Cache Rd.	Lawton	OK	73505	Kenny Nordeen	5809170573	kenny@urbanairwichtafalls.com
2800 Telephone Rd.	Moore	OK	73160	Tommy Dreiling	8177936936	tommy@urbanairmoore.com
3328 E. 51 St.	Tulsa	OK	74135	Keegan Ripp	9728398196	Keegan@elevatedvg.com
*	Beaverton	OR		Michael Parks	7025238360	Mike_parks8@hotmail.com
*	<u>Happy Valley</u>	<u>OR</u>		<u>Chris Romes</u>	<u>5037349482</u>	<u>Chris.romes@gmail.com</u>
223 Park Hills Plaza	Altoona	PA	16602	David DeGol	8149375359	davedegol@gmail.com
351 American Way	Cranberry Township	PA	16066	John Wambold	9172089270	jwambold@gmail.com
981 East Lancaster Ave.	Downingtown	PA	19335	Paul Taraschi	4847531874	team@urbanairdtown.com
2700 Dekalb Pike	East Norriton	PA	19401	<u>Franco-D'Andrea</u> <u>Brian Halligan</u>	<u>2152622598</u> <u>2156802075</u>	<u>fdandrea@fgeinebhalligan@mehinves</u> <u>tments.com</u>
*	Easton	PA		Milan Dalsania	9083924301	dalsania.milan@gmail.com
*4200 Derry Street	Harrisburg	PA	17111	Milan Dalsania	9083924301	dalsania.milan@gmail.com
* 913900 Mills Drive	Irwin	PA	15642	John Wambold	9172089270	jwambold@gmail.com
2040 Bennet Ave	Lancaster	PA	17601	Milan Dalsania	9083924301	dalsania.milan@gmail.com
680 E. Waterfront Dr.	Munhall	PA	15120	Jared Sadlowski	4849519814	jared.e.sadlowski@gmail.com
*	Oxford Valley	PA		Swapnil Patel	2153019936	swapnil.patel@msm.llc
*579 East Lafayette St.	Philadelphia	PA	19401	Joseph & Melissa Grasso	2156888527	JoeG@thelouderback.com
800 Chauvet Dr.	Pittsburgh	PA	15275	John Wambold	9172089270	jwambold@gmail.com
70 Buckwalter Rd.	Royersford	PA	19468	Paul Taraschi	4847531865	pjtaraschi@hotmail.com
*	Scranton	PA		Milan Dalsania	9083924301	dalsania.milan@gmail.com
1260 Woodland Ave.	Springfield (<u>Delco</u>)	PA	19064	Heather Palau	3365876676	heather@urbanairaltoona.com
6900 Hamilton Blvd.	Trexlerstown	PA	18087	Matthew Pitz	4847575257	matt@urbanairtrexlerstown.com
1150 Easton Rd.	Willow Grove	PA	19090	Greg Peluso	8565771779	pelusogr@gmail.com
* <u>ROAD #1 Km 56.2</u>	<u>CaguasCayey</u>	PR	<u>736</u>	Julio Fernandez	9396397480	Juliofernandez04@gmail.com
* <u>300 Quaker Lane</u>	<u>Warwick</u>	<u>RI</u>	<u>02886</u>	<u>Kevin Ripston</u>	<u>6173669761</u>	<u>kripston@gmail.com</u>
*1120 Bower Pkwy., Unit 1A	Columbia	SC	29212	Greg Dunn	5056030409	greg@citydifferentinvestments.com
1025 Woodruff Rd.	Greenville	SC	29607	Tommy Dreiling	8177936936	tommy@cambiumcapitalgroup.com

*600 Coastal Grand Cir	Myrtle Beach	SC	29577	Darren Thorsen	4072567449	thorsenhearing@gmail.com
*	Sioux Falls	SD		Andrea Montecchi	6083387452	montecchiaa@outlook.com
2020 Gunbarrel Rd.	Chattanooga	TN	34721	Thom Fox	8173369292	thom@urbanair081.com
10327 E. Shelby Dr.	Collierville	TN	38017	Gary Millender	6627194898	gmillender@yahoo.com
704 N. Germantown Parkway	Cordova	TN	38018	Tad Duncan	9032446635	tad@urbanaircordova.com
1735 Galleria Blvd., Ste. 2	Franklin/Cool Springs	TN	37067	Lauren Dukes	5733808319	lauren@urbanaircoolsprings.com
9622 Kingston Pike	Knoxville	TN	37922	Bryan HarrisonPatrick Curry	4052059574 5126395090	bryanharrison@urbanairknoxville.com pcurry@picinvestments.com
1952 Old Fort Pkwy, #6	Murfreesboro	TN	37129	Ryan Dukes	5737033925	ryan@urbanaircoolsprings.com
*	Nashville	TN		Ryan Dukes	5737033925	ryan@urbanaircoolsprings.com
4331 Old Hickory Blvd.	Old Hickory	TN	37138	Grant PedersonBrett Beitler	9722618534 5129233995	grantpederson@icloud.com Bret.checklist@gmail.com
*	Abilene	TX		Patrick Curry	5126395090	pcurry@picinvestments.com
#7701 W I-40, Ste. #700	Amarillo	TX	79121	John DomeraekiPatrick Curry	5128251907 5126395090	johndomeraeki@gmail.com pcurry@picinvestments.com
1301 N. Collins St.	Arlington	TX	76011	Phillip Jackson	6014169140	phillip@urbanairarlington.com
4500 S. Pleasant Valley Rd., Bldg. I	Austin South	TX	78744	Bhargav Patel	3322012694	Bhargav@urbanairsouthaustin.com
13201 Ranch Rd. 620 N	Austin (Cedar Park)	TX	78717	Brian May	5127716412	brianmay2017@gmail.com
*	Austin	TX		Brian May	5127716412	brianmay2017@gmail.com
*	Baytown	TX		Tiniece Johnson	3135207905	tiniecej@gmail.com
6250 Eastex Fwy.	Beaumont	TX	77708	Rachelle Nurse	8324432505	rachelle@urbanairbeaumont.com
2404 Airport Freeway	Bedford	TX	76022	Aubrey Hall	9364467889	aubrey@myuaap.com
3944 South FM 620, Bldg. 5	Bee Cave	TX	78738	Brian May	5127716412	brian@urbanairbeecave.com
*	Brownsville	TX		Brandon Robinson	3373566465	brobinson@planetconstructionj2911.com
1760 Briarcrest Dr.	Bryan	TX	77802	Aubrey Hall	9364467889	aubrey@myuaap.com
*	Bulverde	TX		Michele HoskinsReagan Ho	2108234702 7139622198	michele_hoskins@ymail.com Reagan.ho@gmail.com
110 West Sandy Lake Rd.	Coppell	TX	75019	Richard Phillips	8175382045	rrichardphillips@gmail.com
#4701 S. Staples St.	Corpus Christi	TX	78411	Matt Roll	8326416288	Agmatt01@yahoo.com
*	Dallas	TX	75237	Phillip Jackson	6014169140	phillip@urbanairarlington.com
14902 Preston Rd.	Dallas	TX	75254	Parker Coddington	4692793727	Parker@elevatedvg.com
3401 Southbend Dr.	Denison	TX	75020	Brett Heinen	8179958081	brett@pgpmgt.com

*2434 S Interstate 35E	Denton	TX	76205	Devendra Ray	8178897755	devendra_ray@hotmail.com
801 S. Mesa Hills	El Paso	TX	79912	Victor Torres	2103679471	Victorres21@outlook.com
*11330 Montwood Dr.	El Paso	TX	79936	Victor Torres	2103679471	Victorres21@outlook.com
5425 Columbus Trail	Fort Worth	TX	76123	Thom Fox	8173669292	thom@urbanair081.com
10570 John W. Elliot Dr., Ste. 900	Frisco	TX	75033	Richard Phillips	8009604778	rrichardphillips@gmail.com
3046 Lavon Dr., Ste. 129	Garland	TX	75040	Richard Phillips	8175382045	rrichardphillips@gmail.com
2020 S. Expressway 83	Harlingen	TX	78552	Aubrey Hall	9364467889	aubrey@myuaap.com
20502 Hempstead Rd., Ste. 110	Houston	TX	77065	Grant Pederson Brett Beitler	9722618534 5129233995	grantpederson@ieloud Bret.checklist@ gmail.com
*2525 Minimax	Houston	TX	77008	Tommy Phillips	8326438746	tommy.philips@goldfishss.com
*	<u>Houston</u>	<u>TX</u>		<u>Kevin Coffman</u>	<u>7133025044</u>	<u>kevin.coffman7@gmail.com</u>
2010 Cinema Dr.	Hudson Oaks	TX	76087	Linda Sandefur	8174569429	linda@urbanairhudsonoaks.com
19304 Highway 59 N	Humble	TX	77338	Brett Beitler	5129233995	Bret.checklist@gmail.com
25307 Kingsland Blvd.	Katy	TX	77494	Aubrey Hall	9364467889	aubrey@myuaap.com
2102 Jennifer Dr.	Killeen	TX	76542	Phillip Jackson	6014169140	phillip@urbanairarlington.com
100 TX-332	Lake Jackson	TX	77566	Aubrey Hall	9364467889	aubrey@myuaap.com
6002 Slide Rd.	Lubbock	TX	79414	Ron Bostiek Patrick Curry	8064419094 5126395090	ronbostiek66@gmail pcurry@picinvest ments.com
989 N. Walnut Creek Dr.	Mansfield	TX	76063	Richard Phillips	8175382045	rrichardphillips@gmail.com
*3300 W Frontage Rd, # 600	McAllen	TX	78501	Aubrey Hall	9364467889	aubrey@myuaap.com
3190 S. Central Expressway	McKinney	TX	75070	Keegan Ripp	4692793727	Keegan@elevatedvg.com
3777 Childress Ave.	Mesquite	TX	75150	Donny Carlton	4058182983	carltondonny@gmail.com
*	Meyerland	TX		Rustom Khosravian	8327465163	rustom@urbanairnorthriverside.com
4706 N. Midkiff Rd.	Midland	TX	79705	Ginamarie Soto	4325308491	gsoto@thelittlegym.com
642 Walnut	New Braunfels	TX	78130	Mark Colwell	2103801128	Markscolwell@yahoo.com
3838 Fairway Plaza	Pasadena	TX	77505	Kevin Coffman Reagan Ho	7139622198 7133025044	kevin.coffman7 Reagan.ho@gmail.co m
3207 S. Sam Houston Parkway E	Pearland	TX	77407	Aubrey Hall	9364467889	aubrey@myuaap.com
5757 Highway 205 S	Rockwall	TX	75032	Darren Rak	9725670291	Drak1112@msn.com
*	<u>Rosenberg</u>	<u>TX</u>		<u>Kevin Coffman</u>	<u>7133025044</u>	<u>kevin.coffman7@gmail.com</u>
165 SW Military Dr., Ste. 101	San Antonio	TX	78221	Mark Colwell	2103801128	Markscolwell@yahoo.com
8600 Fourwinds Dr.	San Antonio	TX	78239	Michele Hoskins	2108234702	michele_hoskins@ymail.com

742 NW Loop 410, Ste. 410	San Antonio	TX	78216	Michele Hoskins	2108234702	michele_hoskins@ymail.com
11791A Bandera Rd.	San Antonio	TX	78250	Saleem Fernandez	2103640666	asu24@sbcglobal.net
17943 I-45 S	Shenandoah	TX	77385	Aubrey Hall	9364467889	aubrey@myuaap.com
20099 Holzwarth Rd.	Spring	TX	77388	Bret Beitler	5129233995	bret@urbanairspring.com
9848 Highway 90	Sugar Land	TX	77478	Aubrey Hall	9364467889	aubrey@myuaap.com
8926 S. Broadway Ave.	Tyler	TX	75703	Justin Ripp	9728397747	justin@topfec.com
5701 W. Waco Dr.	Waco	TX	76710	Richard Phillips	8175382045	rrichardphillips@gmail.com
507 N. Dallas Highway 77, Ste. 700	Waxahachie	TX	75165	Cody Herndon	9729039063	cody@urbanair011.com
20251 Gulf Freeway	Webster	TX	77598	Kevin Coffman	7133025044	kevin.coffman7@gmail.com
2505 Kemp Blvd.	Wichita Falls	TX	76309	Kenny Nordeen	5809170573	kenny@urbanairwichitafalls.com
*	American Fork	UT		Greg Dunn	5056030409	greg@citydifferentinvestments.com
<u>1659 East 1400 S</u>	<u>Clearfield</u>	<u>UT</u>	<u>84015</u>	<u>Matt Hartman</u>	<u>3853946108</u>	<u>mattuaclearfield@gmail.com</u>
*	Provo	UT		Greg Dunn	5056030409	greg@citydifferentinvestments.com
<u>*</u>	<u>St. George</u>	<u>UT</u>		<u>Brig Coupe</u>	<u>3038190066</u>	<u>brig.coupe@gmail.com</u>
*	Taylorville	UT		Sameer Syed	8325678548	sameeralisyed@gmail.com
*	Arlington	VA		Katie Cool	2679943206	kmcygathread@gmail.com
<u>4254 Plank Road</u>	<u>Fredericksburg</u>	<u>VA</u>	<u>22407</u>	<u>Thomas Whitaker</u>	<u>9414416508</u>	<u>tomwhitaker67@gmail.com</u>
*7523 Somerset Crossing Dr.	Gainesville	VA	20155	Ajay Malpani	8326516443	ajaymalpani@gmail.com
*	Herndon-Dulles	VA		Katie Cool	2679943206	kmcygathread@gmail.com
*4931 Commonwealth Centre Pkwy.	Midlothian	VA	23112	Sachin Gupta	8177155850	sachin_gupta77@yahoo.com
*200 Arthur Way	Newport News	VA	23602	Tony Sawyer	8043879853	tonysawyer@sawyerbg.com
<u>*10050 W. Broad Ave.</u>	<u>Short Pump</u>	<u>VA</u>	<u>23060</u>	<u>Shashin Desai</u>	<u>9196569835</u>	<u>shashin.desai@gmail.com</u>
*	Virginia Beach	VA		Tony Sawyer	8043879853	tonysawyer@sawyerbg.com
*14173 Crossing Pl.	Woodbridge	VA	22192	Ritesh Brahmhbhatt	7039737216	riteshbb@yahoo.com
*1502 SE Everett Mall Way	Everett	WA	98208	Olivia Desilva	9134249204	uabelleviewa@outlook.com
<u>*400 Strander Blvd</u>	<u>Tukwila</u>	<u>WA</u>	<u>98188</u>	<u>Lee Drasin</u>	<u>3233091016</u>	<u>lee.drasin@gmail.com</u>
<u>*</u>	<u>Shoreline</u>	<u>WA</u>		<u>Indira Soetjpto</u>	<u>2016173090</u>	<u>indi_ra@hotmail.com</u>
<u>*1418 72nd Street East</u>	<u>Tacoma</u>	<u>WA</u>	<u>98404</u>	<u>Lee Drasin</u>	<u>3233091016</u>	<u>lee.drasin@gmail.com</u>
*7809 NE Vancouver Plaza Dr	Vancouver	WA	98662	William Baughn	8593510154	wabaughn@gmail.com
4741 West Lawrence St.	Grand Chute	WI	54914	Travis Wright	3038020422	travis@urbanairappleton.com
7309 West Town Way	Madison	WI	53719	Brad Mastenbrook	6086980073	brad@urbanairmadison.com

*9725 S. 13th St.	Oak Creek	WI	53154	Jasmeet Kang	4144169426	jasmeetkang@icloud.com
2440 East Moreland Rd.	Waukesha	WI	53186	Kent Cisewski	4077650505	kent@urbanairmilwaukee.com
*	Martinsburg	WV		Bradley McGuire	7274573802	bradm3@gmail.com

* denotes franchisees who have signed a franchise agreement but not yet opened as of December 31, ~~2022~~2023.

LIST OF CORPORATE OR AFFILIATE-OWNED OUTLETS AS OF DECEMBER 31, ~~2022~~2023

NAME	ADDRESS	CITY	ST	ZIP	PHONE
Ridgmar Urban Air, LLC	260 Bull Hill Lane	Orange	CT	06477	800.960.4778
UASUA, LLC	2201 W. Southlake Blvd.	Southlake	TX	76092	800.960.4778
Fort Worth Urban Air, LLC*	9157 Harmon Road	Fort Worth	TX	76177	800.960.4778
Manchester Urban Air, LLC	220 Hale Road	Manchester	CT	06042	800.960.4778
Waterbury Urban Air, LLC	425 Bank St.	Waterbury	CT	06708	800.960.4778

Note 1: These outlets operate under agreement where they pay the same fees as our franchisees.

LIST OF CURRENT DEVELOPERS' AS OF DECEMBER 31, ~~2022~~2023

Name	ADDRESS	CITY	ST	ZIP	CONTACT	PHONE	EMAIL
Urban Air Indy, LLC	13248 Lamana Place	Carmel	IN	46075	Bryan Sigmon	(512) 626.4192	bryan@urbanair129.com
Urban Air Louisville, LLC	514 Sydenham Dr.	Franklin	TN	37064	Lauren & Ryan Dukes	(573) 380.8319	lauren@urbanaircoolsprings.com
Waters Lake Capital, Inc.	700 Louisiana Street, Suite 3950	Houston	TX	77002	Jonathan Spindler	(832) 390.2554	J.Spindler@WatersLakeCapital.com
Elevated Venture Group, Inc.	1290 E. Interstate 30	Rockwall	TX	75087	Keegan Ripp	(972) 839.8196	keegan@topfec.com

Note 1: The disclosed Developers are participants of a previous development program, which was discontinued in 2019. No Developers are under the current development program offered in this disclosure document.

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FRANCHISES WHOSE AGREEMENTS WERE TERMINATED, CANCELLED, TRANSFERRED, NOT RENEWED, OR WHO CEASED DOING BUSINESS AS OF DECEMBER 31, 2022/2023, OR WHO HAS NOT COMMUNICATED WITH THE FRANCHISOR WITHIN 10 WEEKS OF THE DISCLOSURE DOCUMENT ISSUANCE DATE

NAME	CITY	ST	PHONE NUMBER
Irvin E. Stanford, III[†]	Huntsville/Madison	AL	815.210.1552
Irvin E. Stanford, III[†]	Huntsville/Gurley	AL	815.210.1552
Metro Adventures LLC Soldani Investments,	Westminster Spanish	COAL	303.884.5402 318.359.1106
Fun Adventures, LLC TWGT Investment Group, LLC¹	Christiana Mesa	DEAZ	302.561.0502 832.317.3809
Irvin E. Stanford, III[†] Hutson Rec Group, LLC¹	Panama City Paradise Valley	FLAZ	815.210.1552 214.535.9093
Urban Air Plantation, LLC UA Adventure Park Homestead, LLC¹	Plantation Delray Beach	FL	305.753.4458 878.9926
Mike Blech Urban Air – Tampa Bay Area, LLC	Port Richey Destin	FL	813.391.5759 850.687.4178
Urban Air Wellington Tallahassee, LLC	Wellington Tallahassee	FL	305.753.4458 913.226.5000
Trend Family, Inc.¹	Woodstock Atlanta	GA	301.455.5404
Midwest Franchise Investments, LLC	Cottleville	MO	314.503.5772
Spring to Action UA NKY, LLC ¹	Wilmington Northern	NCKY	919.462.1739 513.257.6790
DS Active Kiz-Topia New York, LLC ¹	White Plains Staten Island	NY	469.451.2206 917.399.6545
Adventure Sports Group, LLC	Hamilton	OH	469.451.2206
Urban Air – Quail Springs UA Dayton, LLC ¹	Quail Springs Dayton	OKOH	817.793.6936 513.257.6790
Xtreme Sports Group, LLC	Tulsa	OK	972.903.9063
DP Deleo UA East Norriton, LLC	Springfield E. Norriton	PA	484.883.9309 732.762.5024
Bryan Harrison	Knoxville	TN	405.205.9574
Willow Grove NE Nashville Urban Air, LLC	Willow Grove NE Nashville	PATN	215.264.2020 972.261.8534
John Domeracki	Amarillo	TX	512.825.1907
Urban Air – Columbia SC Singing Hills, LLC ¹	Columbia Bulverde	SCTX	817.793.6936 210.823.4702

Spring to Action, LLC[†]	Myrtle Beach	SC	919.462.1739
GMS Investments, LLC[†]	N. Charleston	SC	770.500.5902
Jump Bedford, LLC	Bedford	TX	469.279.3727
Xtreme Sports Group RedbirdChiefs Family Entertainment – Lubbock, LLC[†]	DallasLubbock	TX	972.903.9063806.441.9094
GKC Holdings, LLC	Dallas	TX	972.904.9846
TexomaNW Houston Urban Air, LLCInc.	DenisonHouston	TX	580.222.9027972.261.8534
Humble Urban AirHartman Seven, LLC	HumbleClearfield	TXUT	817.233.3977385.394.6108
Bell Thoms Group, Inc.	Killeen	TX	254.383.3734

Note 1: These franchisees never opened.

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

**UATP MANAGEMENT, LLC
DEVELOPMENT AGREEMENT**

THIS DEVELOPMENT AGREEMENT (“Agreement”) is made and entered into as of the Effective Date reflected in the Summary Pages (“Effective Date”), by and between UATP Management, LLC, a Texas limited liability company (“Franchisor”), and the Developer identified on the Summary Page (“you” or “Developer”).

A. Franchisor and its Affiliates have, as the result of the expenditure of time, skill, effort, and money, developed a distinctive business system relating to the development, establishment, and operation of adventure parks that serve as a venue for recreational activities, birthday parties, and other group events, and that ~~feature~~include but are not limited to trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zone~~, ropes courses, Sky Rider®, indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, ~~virtual reality~~, ~~eSports~~, bowling, bumper cars, ~~whirly ball~~slides, mini golf, laser tag, ~~spin-zone~~, go karts, ~~action cam~~virtual reality, immersive reality, MyFly, or related activities (each, an “Attraction” and collectively, the “Attractions,” as may be modified by Franchisor from time to time) and related activities and offer and sell food and beverage products and merchandise (each an “Urban Air Adventure Park” or “Adventure Park” or sometimes, when referring to the Urban Air Adventure Park governed by a Franchise Agreement, the “Franchised Business”) under the name Urban Air Adventure Park (“Brand”), which are based on and include the Proprietary Products, Marks, Indicia, and Standards (“System”).

B. The distinguishing characteristics of the System include, without limitation, certain Attractions, services, products, and merchandise, which incorporate Franchisor’s Marks, trade secrets, and proprietary information (“Proprietary Products”); distinctive exterior and interior design, decor, color scheme, graphics, fixtures, and furnishings (“Indicia”); standards and specifications for products and supplies; service standards; uniform standards, specifications, and procedures for operations; procedures for inventory and management control; training and assistance; and advertising and promotional programs (“Standards”); all of which may be changed, improved, and further developed by Franchisor from time-to-time.

C. The System is identified and recognized by means of certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, including, but not limited, to the word mark “Urban Air Adventure Park” and such other trade names, service marks, trademarks, logos, emblems, and indicia of origin as Franchisor may hereafter designate in writing for use regarding the System (“Marks”).

D. Franchisor and its Affiliates continue to develop, establish, use, and control the use of the Proprietary Products, Marks, Indicia, Standards, and System to identify for the public the source of services and products marketed under this Agreement and under the System, and to represent the System’s high standards of quality, appearance, and service.

E. You desire the right to develop multiple units under the System and Marks (“Units” or “Franchised Locations”) and Franchisor desires to grant you such rights, all pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual premises contained in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. GRANT

1.1. Grant of Unit Development Rights

Franchisor for operation by Franchisor or its affiliates. If Franchisor in its sole discretion offers to Developer such an option, Franchisor shall provide Developer with written notice of Franchisor’s purchase of the Acquired Business(es), the terms and conditions applicable to the Developer’s option to purchase such Acquired Business(es), and such other information that Franchisor deems necessary to include in the notice. The terms and conditions offered to Developer shall include, without limitation, the following: (a) the purchase price which shall be determined by Franchisor in its sole discretion; and (b) the requirement that Developer enter into Franchisor’s then-current form of franchise agreement for the Acquired Business, provided that Developer shall not be required to pay an initial franchise fee for an Acquired Business.

ii. If Developer does not elect to purchase, or fails to complete the purchase of, an Acquired Business, Franchisor shall retain its right to operate itself, or through its affiliates or third-party licensees or franchisees, the Acquired Business under any trade name or trademarks including the Marks. If an Acquired Business is part of a system of retail businesses that Franchisor acquires (an “**Acquired System**”), franchised or otherwise, Franchisor may also license or franchise to third parties under the Acquired System additional units of the Acquired System so that such third parties have the right to develop and operate within the Development Area.

1.4. No Rights to Use the System. This Agreement is not a franchise agreement and does not grant to Developer any right to use the Marks or the System or to sell or distribute any products or services. Developer’s rights to use the Marks and System will be granted solely under the terms of the Franchise Agreement.

2. TERM OF DEVELOPMENT AGREEMENT

2.1. Term. Unless sooner terminated, the term (“**Term**”) of this Agreement begins on the Effective Date and, unless otherwise negotiated, terminated, or extended as provided in this Agreement, expires ~~on the earlier of: (a)~~ the date on which you have completed your development obligations under this Agreement pursuant to Attachment B, ~~or (b) 12:00 midnight CST on the Expiration Date identified on the Summary Page.~~

2.2. Effect of Termination or Expiration. Upon termination or expiration of this Agreement, all territorial protection afforded under this Agreement ends (particularly under Section 1.2. above), and you have no further right to develop any Units for which a Franchise Agreement has not been signed. Termination or expiration of this Agreement does not affect any rights or obligations under any then-existing Franchise Agreements. For purposes of clarity, upon expiration or termination, Developer shall no longer have any rights to the Development Area other than the Protected Areas defined in each Unit’s then-existing Franchise Agreement. This Agreement cannot be renewed upon termination or expiration.

3. FEES

3.1. Development Fee. Upon execution of this Agreement, you shall pay to Franchisor a Development Fee in the amount set forth on the Summary Page (“**Development Fee**”) pursuant to the Development Fee Schedule below. The Development Fee is fully earned by Franchisor when paid and is not refundable, in whole or in part, under any circumstances.

Number of Parks	Development Fee For Each	Total Development Fee
1	\$100,000	\$100,000
2	\$85,000	\$185,000
3	\$75,000	\$260,000

On a very limited basis and only if Developer meets Franchisor's then-current requirements for Developers who may develop more than three units pursuant to this Agreement, any additional Unit shall be developed for an additional fee of \$75,000.

3.2. **Credit Towards Franchise Fee.** If the Developer has paid the respective Development Fee, Developer will not pay any additional initial franchise fees ("Franchise Fee") for any of the Units to be developed under this Agreement.

4. DEVELOPMENT SCHEDULE AND MANNER FOR EXERCISING DEVELOPMENT RIGHTS

4.1. **Separate Franchise Agreements.** The Franchise Agreements for the first and second Units to be developed under this Agreement is the form attached to the current franchise disclosure document, and shall be executed at the same time as this Agreement. The Franchise Agreement for the third and each additional Unit to be developed is the form of Franchisor's then-current Franchise Agreement, the terms of which may be materially different from the terms of the first franchise agreement. At the time you are ready to develop your third and each subsequent Unit, you will be disclosed with the then-current Urban Air Adventure Park franchise disclosure document with the then-current form of franchise agreement. Each Unit developed hereunder shall be at a specific location, which shall be designated in the respective franchise agreement that is within the Development Area.

4.2. **Time is of the Essence.** Recognizing that time is of the essence, Developer shall comply strictly with the Development Schedule. Developer acknowledges and agrees that the Development Schedule requires that Developer have executed and delivered to Franchisor Franchise Agreements for a cumulative number of Franchised Locations by the end of the time periods specified in [Exhibit A Attachment B](#).

4.3. **Manner for Exercising Development Rights.**

4.3.1. Before exercising any development right granted hereunder, you shall apply to Franchisor for a franchise to operate a Unit. If Franchisor, in its sole discretion, determines that you have met each of the following operational, financial, and legal conditions, then Franchisor will grant you a franchise for each respective Unit:

(a) **Operational Conditions:** You are in compliance with the Development Schedule and this Agreement, and you or your Affiliates are in compliance with any other agreement between them and Franchisor or its Affiliates, including any other franchise agreement executed with Franchisor. You are conducting the operation of your existing Units, if any, and are capable of conducting the operation of the proposed Unit in accordance with the terms and conditions of this Agreement, the respective Franchise Agreements, and the standards, specifications, and procedures set forth and described in the Manuals (defined in the Franchise Agreement).

(b) **Financial Conditions:** You and your Owners satisfy Franchisor's then-current financial criteria for developers and Owners of Urban Air Adventure Park Units. You and your Owners have been and are faithfully performing all terms and conditions under each of the existing Franchise Agreements with Franchisor. You are not in default, and have not been in default during the 12-month period immediately preceding your request for financial approval, of any monetary obligations owed to Franchisor or its Affiliates under any Franchise Agreement or any other agreement between you or your Affiliates and Franchisor or its Affiliates. You acknowledge and agree that it is vital to Franchisor's interest that each of its franchisees must be financially sound to avoid failure of a restaurant and that such failure would adversely affect the reputation and good name of Urban Air Adventure Park and the System.

(c) **Legal Conditions:** You have submitted to Franchisor, in a timely manner, all information and documents requested by Franchisor as a basis for the issuance of individual franchises or pursuant to any right granted to you by this Agreement or by any Franchise Agreement. This includes, but is not limited to, certificates of formation or articles of incorporation (or its equivalent), EIN information, company or

operation agreement (or its equivalent), contact information for all Owners, and any other information Franchisor may reasonably require from time to time.

4.3.2. Identifying and Securing Sites. Developer shall be solely responsible for identifying, submitting for Franchisor's approval, and securing specific sites for each Unit. The following terms and conditions shall apply to each Unit to be developed hereunder:

(a) Developer shall submit to Franchisor, in a form specified by Franchisor, a completed Site Application, as the term is defined in the corresponding franchise agreement. The parties shall comply with the site selection process in the corresponding franchise agreement or Franchisor's operations manual. No site shall be deemed approved unless it has been expressly approved in writing by Franchisor.

(b) Following Franchisor's approval of a proposed site, Developer shall use its best efforts to secure access to and use of such site. Developer shall secure a minimum of the remaining term of the respective franchise agreement executed for the Unit to be located at such site. Developer shall immediately notify Franchisor of the execution of a lease or other agreement granting it access to and use of the site (which was pre-approved by Franchisor as required by Section 3.3). The site approved and secured pursuant to this Agreement shall be specified as the "Approved Location" (or equivalent) under the franchise agreement executed pursuant Section 4.3.3. below.

(c) Developer hereby acknowledges and agrees that approval by Franchisor of a site does not constitute an assurance, representation, or warranty of any kind, express or implied, as to the suitability of the site for the Unit or for any other purpose. Approval by Franchisor of the site indicates only that Franchisor believes the site complies with acceptable minimum criteria established by Franchisor solely for its purposes as of the time of the evaluation. Both Developer and Franchisor acknowledge that application of criteria that have been effective with respect to other sites and premises may not be predictive of potential for all sites and that, subsequent to approval by Franchisor of a site, demographic and/or economic factors, such as competition from other similar businesses, included in or excluded from criteria used by Franchisor could change, thereby altering the potential of a site. Such factors are unpredictable and are beyond the control of Franchisor. Franchisor shall not be responsible for the failure of a site approved by Franchisor to meet Developer's expectations as to revenue or operational criteria.

4.3.3. Lease or Agreement Terms. For each Unit to be developed hereunder, if Developer will sign a lease or other agreement granting it access to and use of a space(s) in which to operate the Unit. Developer shall comply with the respective provisions within the Unit's franchise agreement.

4.4. Development Schedule. Acknowledging that time is of the essence, you agree to exercise your development rights according to Section 4.3, and the Development Schedule reflected Attachment B. You may, subject to the terms and conditions of this Agreement and with Franchisor's prior written consent, which may be withheld in its sole discretion, develop Units early, *i.e.*, more than the total minimum number of Units which you are required to develop during any applicable Development Period. Any Unit developed in excess of the minimum number of Units required to be developed during the applicable Development Period shall be applied to satisfy your development obligation during the next succeeding Development Period, if any. You shall not open or operate more than the cumulative total number of Units you are obligated to develop under the Development Schedule.

4.4.1. If during the term of this Agreement, you cease to operate any Unit developed under this Agreement for any reason, you must develop a replacement Unit. The replacement Unit shall be developed within a reasonable time (not to exceed ~~120~~³⁶⁵ days) after you cease to operate the original Unit. If you desire to open the replacement Unit in an area outside of the original Protected Area of original Unit, you must obtain Franchisor's written consent before relocating. If, during the term of this Agreement, you transfer your interest in a Unit in accordance with the terms of the applicable Franchise Agreement for the Unit, the transferred Unit will continue to be counted in determining whether you have complied with the Development Schedule so long as it continues to be operated as a Urban Air Adventure Park Unit. If the

transferred Unit ceases to be operated as a Urban Air Adventure Park Unit during the term of this Agreement, you shall develop a replacement Unit within a reasonable time (not to exceed ~~120~~365 days) thereafter.

4.4.2. Your failure to adhere to the Development Schedule (including any extensions thereof, approved by Franchisor in writing) or to any time period for the development of replacement Units is a material default of this Agreement for which Franchisor may terminate this Development Agreement, in its sole discretion, in addition to any other remedies available to it under law. Franchisor, in its discretion, may elect, in lieu of terminating this Agreement, to use other remedial measures for Developer's breach of this Agreement, which include, but are not limited to: **(a)** loss of the limited exclusivity, or reduction in the scope of protections, granted to Developer under Article 1 herein for the Development Area; **(b)** reduction in the scope of the Development Area; or **(c)** reduction in the number of Units to be developed under the Development Schedule. If Franchisor exercises said right, Franchisor shall not have waived its right to, in the case of future defaults, exercise all other rights and invoke all other provisions that are provided in law and/or set out under this Agreement, including immediate termination of this Agreement.

4.4.3. You acknowledge and agree that you have conducted an independent investigation of the business contemplated under this Agreement, that you fully understand your obligations under this Agreement, and that you recognize and assume all associated risks. In addition, you acknowledge that Franchisor makes no representation: **(a)** that your Development Area contains a sufficient number of acceptable locations to meet the number of Units to be developed under the Development Schedule; or **(b)** that your Development Area is sufficient to economically support the number of Units to be developed under the Development Schedule. You acknowledge that you have performed all related and necessary due diligence before your execution of this Agreement and that, accordingly, you assume the risk of identifying a sufficient number of acceptable locations within the Development Area and the economic risk of developing the number of Units set forth in ~~Exhibit~~Attachment B.

4.5. Projected Opening Dates. You must open each Unit by the projected opening date in Attachment B (the "Projected Opening Date") You acknowledge that the Projected Opening Date for each Unit to be developed hereunder is reasonable. Subject to your compliance with Section 4.3, hereof, you shall execute a Franchise Agreement for each Unit at or prior to the applicable lease execution date set forth in Attachment B, which shall be a date no later than six months prior to the Projected Opening Date for the applicable Unit.

4.5.1. No sooner than 30 days prior to the respective the "Franchise Agreement Execution Date" identified in Attachment B, you shall request a Franchise Agreement for each Unit to be developed during the Development Period.

4.5.2. Upon receiving your request, Franchisor shall deliver to you its then-current form of its Urban Air Adventure Park franchise disclosure document and execution copies of its then-current form of Franchise Agreement.

4.5.3. No later than the Franchise Agreement Execution Date identified in the Development Schedule (but in no sooner than as permitted by law), you shall sign and return a signed copy of the Franchise Agreement due thereunder.

4.5.4. Franchisor shall approve and countersign the Franchise Agreement if:

(a) You are in compliance with this Agreement and all other agreements between you or your Affiliates and Franchisor including, without limitation, all Franchise Agreements signed under this Agreement. If this condition is not met, Franchisor may require you to cure any deficiencies before it approves and countersigns the Franchise Agreement.

(b) You have demonstrated to Franchisor, in Franchisor's sole discretion, your financial and other capacity to perform the obligations set forth in the proposed new Franchise Agreement.

(c) You, your Owners, each of your Affiliates, and their Owners who have a then-currently effective Franchise Agreement or Development Agreement with Franchisor has signed a general release, in a form prescribed by Franchisor, of any and all claims that the party has, had, or claims to have against Franchisor and/or its Affiliates and their respective officers, directors, agents and employees, whether the claims are known or unknown, arising out of or relating to this Agreement, any Franchise Agreement, the relationship created by this Agreement or any Franchise Agreement, and the offer and sale of the Urban Air Adventure Park franchise opportunity.

5. DUTIES OF THE PARTIES

5.1 Franchisor's Assistance. Franchisor shall furnish to Developer the following:

5.1.1. Site selection guidelines, including Franchisor's minimum standards for Urban Air Adventure Park sites and sources regarding demographic information, and such site selection counseling and assistance as Franchisor may deem advisable.

5.1.2. Such on site evaluation as Franchisor deems advisable in its sole discretion in response to Developer's request for site approval for each proposed site; provided, however, that Franchisor shall not provide on site evaluation for any proposed site prior to the receipt of a site application for such site prepared by Developer.

5.2 Designated Principal. If Developer is other than an individual, Developer shall designate, subject to Franchisor's ~~reasonable~~ approval, one Owner, as identified in Attachment C, who is both an individual person and owns at least a ten percent (10%) of Developer, and who shall be responsible for general oversight and management of the development of the Franchised Locations under this Agreement pursuant to the Development Schedule (the "Designated Principal"). Once open, the Developer or Designated Principal may appoint a Designated Manager, pursuant to the respective Franchise Agreement, to operate the Unit. Developer acknowledges and agrees that Franchisor shall have the right to rely upon the Designated Principal to have been given, by Developer, the responsibility and decision-making authority regarding the Developer's business and operation. In the event the person designated as the Designated Principal becomes incapacitated, leaves the employ of Developer, transfers his/her interest in Developer, or otherwise ceases to supervise the development of the Franchised Locations, Developer shall promptly designate a new Designated Principal, subject to Franchisor's ~~reasonable~~ approval.

5.3 Records and Reports to Franchisor. Developer shall, at its expense, comply with the following requirements to prepare and submit to Franchisor upon request the following reports, financial statements and other data, which shall be prepared in the form and using the standard statements and chart of accounts as Franchisor may prescribe from time to time:

5.3.1. No later than the twentieth (20th) day of each calendar month, Developer shall have prepared a profit and loss statement reflecting all of Developer's operations during the last preceding calendar month, for each Franchised Location. Developer shall prepare profit and loss statements on an accrual basis and in accordance with generally accepted accounting principles. Developer shall submit such statements to Franchisor at such times as Franchisor may designate or as Franchisor may otherwise request;

5.3.2. On April 15th of the year following the end of Developer's fiscal year, a complete annual financial statement (prepared according to generally accepted accounting principles), on a compilation basis, and if required by Franchisor, such statements shall be prepared by an independent certified public accountant; and

5.3.3. Such other forms, reports, records, information, and data as Franchisor may reasonably designate.

5.4 Maintaining Records. Developer shall maintain during the term of this Agreement, and shall preserve for at least seven (7) years from the dates of their preparation, and shall make available to

Franchisor at Franchisor's request and at Developer's expense, full, complete, and accurate books, records, and accounts in accordance with generally accepted accounting principles.

5.3. Compliance with Laws. Developer shall fully comply with all federal, state, and local laws, rules, and regulations when exercising its rights and fulfilling your obligations under this Agreement and any franchise agreement.

6. COVENANTS

6.1. Confidential Information. Developer shall at all times preserve in confidence any and all materials and information furnished or disclosed to Developer by Franchisor, and shall disclose such information or materials only to such of Developer's employees or agents who must have access to it in connection with their employment. Developer shall not at any time, during the term of this Agreement or thereafter, without Franchisor's prior written consent, copy, duplicate, record, or otherwise reproduce such materials or information, in whole or in part, nor otherwise make the same available to any unauthorized person.

6.2. During the Term. Developer specifically acknowledges that, pursuant to this Agreement, Developer will receive valuable specialized training and confidential information, which may include, without limitation, information regarding the operational, sales, advertising and promotional methods and techniques of Franchisor and the System. Developer covenants that during the term of this Agreement, except as otherwise approved in writing by Franchisor, Developer shall not, either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation:

(a) Divert or attempt to divert any business or guest of any Urban Air Adventure Park Unit or of any unit under the system to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the proprietary marks or the system.

~~(b) — Unless released in writing by the employer, employ or seek to employ any person who is at that time employed by Franchisor or by any other franchisee or Developer of Franchisor, or otherwise directly or indirectly induce such person to leave his or her employment.~~

~~(e)(b)~~ Own, maintain, operate, engage in, be employed by, provide any assistance to, or have any more than a one percent (1%) interest in (as owner or otherwise) any Competitive Business (as defined in Attachment A). Developer acknowledges and agrees that Developer shall be considered in default under this Agreement and that this agreement will be subject to immediate termination in sole discretion of Franchisor, in the event that a person in the immediate family (including spouse, domestic partner, parent or child) of Developer (or, if Developer is other than an individual, each Owner that is subject to these covenants) engages in a Competitive Business that would violate this section 6.2 if such person was subject to the covenants of this section 6.2.

6.3. Post-Termination. Developer covenants that, except as otherwise approved in writing by Franchisor, for a continuous uninterrupted period of two (2) years from the date of (a) a transfer permitted under Section 8 below; (b) expiration of this Agreement; (c) termination of this Agreement (regardless of the cause for termination); (d) a final order of a duly authorized arbitrator, panel of arbitrators, or a court of competent jurisdiction (after all appeals have been taken) with respect to any of the foregoing or with respect to enforcement of this Section 8.3; or (e) any or all of the foregoing, Developer shall not either directly or indirectly, for itself, or through, on behalf of, or in conjunction with any person, partnership, corporation, or other entity, own, maintain, operate, engage in, be employed by, or have any interest in any Competitive Business, which is, or is intended to be, located (i) within the Development Area (other than those Units provided for in the Development Schedule), or (ii) within a radius of twenty-five (25) miles of any other Urban Air Adventure Park in operation or under construction on the effective date of termination

or expiration located anywhere. Provided, however, that this provision shall not apply to the operation by Developer of any business under the System under a franchise agreement with Franchisor.

6.4. Exception for Ownership in Public Entities. Sections 6.2 and 6.3 hereof shall not apply to ownership by Developer of less than a five percent (5%) beneficial interest in the outstanding equity securities of any publicly held corporation. As used in this Agreement, the term “publicly held corporation” refers to a corporation which has outstanding securities that have been registered under the federal Securities Exchange Act of 1934.

6.5. Personal Covenants. At the request of Franchisor, Developer shall obtain and furnish to Franchisor executed covenants similar in substance to those set forth in this Article 6 (including covenants applicable upon the termination of a person’s relationship with Developer) from all managers and other personnel employed by Developer who have received or will receive training and/or other confidential information, or who are or may be involved in the operation or development of the Franchised Locations. Every covenant required by this Article 6 shall be in a form approved by Franchisor, including specific identification of Franchisor as a third-party beneficiary of such covenants with the independent right to enforce them.

6.6. Covenants as Independent Clauses. The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Article 6 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Developer expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Article 6.

6.7. Covenants Survive Claims. Developer expressly agrees that the existence of any claims it may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Article 6. Developer agrees to pay all costs and expenses (including ~~reasonable~~ attorneys’ fees) incurred by Franchisor in connection with the enforcement of this ~~Section §~~Article 6.

6.8. Compliance with Laws. Developer represents and warrants to Franchisor that neither Developer (including, without limitation, any and all of its Principals, employees, directors, officers and other representatives) nor any of its affiliates or the funding sources for either is a person or entity designated with whom Franchisor, or any of its affiliates, are prohibited by law from transacting business.

6.9. Breach of Covenants Causes Irreparable Injury. You acknowledge that your violation of any covenant of this Article 6 would result in irreparable injury to Franchisor for which no adequate remedy at law may be available, and you consent to the issuance of, and agree to pay all court costs and ~~reasonable~~ attorneys’ fees incurred by Franchisor in obtaining, without the posting of any bond, an *ex parte* or other order for injunctive or other legal or equitable relief with respect to such conduct or action.

7. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

7.1. Independent Contractor. The parties acknowledge and agree that you are operating the business contemplated under this Agreement as an independent contractor. Nothing contained in this Agreement shall create or be construed to create a partnership, joint venture, joint employer, or agency relationship between the parties. Neither party has any fiduciary obligations to the other or will be liable for the debts or obligations of the other. Neither party has the right to bind the other, transact business in the other party’s name or in any manner make any promises or representations on behalf of the other party, unless otherwise agreed in writing by the parties. or shall conspicuously identify yourself and the business contemplated

under this Agreement in all dealings with your customers, contractors, suppliers, public officials, and others, as an independent franchisee of Franchisor, and shall place a conspicuous notice, in the form and at such place as Franchisor prescribes, notifying the public of such independent ownership. During the term of this Agreement, Developer shall hold itself out to the public as an independent contractor operating the business pursuant to an Development Agreement with Franchisor. Developer agrees to take such action as may be necessary to do so, including, without limitation, exhibiting a notice of the fact in a conspicuous place in Developer's offices, the content of which Franchisor reserves the right to specify.

7.2. INDEMNIFICATION. YOU SHALL INDEMNIFY AND HOLD HARMLESS TO THE FULLEST EXTENT BY LAW, FRANCHISOR, ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, OFFICERS, MANAGERS, EMPLOYEES, SHAREHOLDERS, AND AGENTS, (COLLECTIVELY, "INDEMNITEES") FROM ANY AND ALL "LOSSES AND EXPENSES" (AS HEREINAFTER DEFINED) INCURRED IN CONNECTION WITH ANY LITIGATION OR OTHER FORM OF ADJUDICATORY PROCEDURE, CLAIM, DEMAND, INVESTIGATION, OR FORMAL OR INFORMAL INQUIRY (REGARDLESS OF WHETHER SAME IS REDUCED TO JUDGMENT) OR ANY SETTLEMENT THEREOF ARISING OUT OF OR RELATED TO THE BUSINESS CONTEMPLATED UNDER THIS AGREEMENT ("EVENT"), AND REGARDLESS OF WHETHER SAME RESULTED FROM ANY STRICT OR VICARIOUS LIABILITY IMPOSED BY LAW ON THE INDEMNITEES; PROVIDED, HOWEVER, THAT THIS INDEMNITY SHALL NOT APPLY TO ANY LIABILITY ARISING FROM THE GROSS NEGLIGENCE OF INDEMNITEES (EXCEPT TO THE EXTENT THAT JOINT LIABILITY IS INVOLVED, IN WHICH EVENT THE INDEMNIFICATION PROVIDED IN THIS AGREEMENT SHALL EXTEND TO ANY FINDING OF COMPARATIVE NEGLIGENCE OR CONTRIBUTORY NEGLIGENCE ATTRIBUTABLE TO YOU). FOR THE PURPOSE OF THIS SECTION 7.3, THE TERM "LOSSES AND EXPENSES" INCLUDE COMPENSATORY, EXEMPLARY, OR PUNITIVE DAMAGES; FINES AND PENALTIES; ATTORNEYS' FEES; EXPERTS' FEES; COURT COSTS; COSTS ASSOCIATED WITH INVESTIGATING AND DEFENDING AGAINST CLAIMS; SETTLEMENT AMOUNTS; JUDGMENTS; COMPENSATION FOR DAMAGES TO FRANCHISOR'S REPUTATION AND GOODWILL; AND ALL OTHER COSTS ASSOCIATED WITH ANY OF THE FOREGOING LOSSES AND EXPENSES. YOU SHALL GIVE FRANCHISOR PROMPT NOTICE OF ANY EVENT OF WHICH YOU ARE AWARE, FOR WHICH INDEMNIFICATION IS REQUIRED, AND, AT YOUR EXPENSE AND RISK, FRANCHISOR MAY ELECT TO ASSUME (BUT UNDER NO CIRCUMSTANCE IS OBLIGATED TO UNDERTAKE) THE DEFENSE AND/OR SETTLEMENT THEREOF, PROVIDED THAT FRANCHISOR WILL SEEK YOUR ADVICE AND COUNSEL. ANY ASSUMPTION BY FRANCHISOR SHALL NOT MODIFY YOUR INDEMNIFICATION OBLIGATION. FRANCHISOR MAY, IN ITS SOLE AND ABSOLUTE DISCRETION, TAKE SUCH ACTIONS AS IT SEEMS NECESSARY AND APPROPRIATE TO INVESTIGATE, DEFEND, OR SETTLE ANY EVENT OR TAKE OTHER REMEDIAL OR CORRECTIVE ACTIONS WITH RESPECT THEREOF AS MAY BE, IN FRANCHISOR'S SOLE AND ABSOLUTE DISCRETION, NECESSARY FOR THE PROTECTION OF THE INDEMNITIES OR THE SYSTEM.

7.43. No Assumption of Liability. Nothing in this Agreement authorizes Developer to make any contract, agreement, warranty, or representation on Franchisor's or any of its Affiliates' behalf, or to incur any debt or other obligation in Franchisor's or its Affiliates' name; and that Franchisor and Affiliates shall in no event assume liability for, or be deemed liable hereunder as a result of, any such action; nor shall Franchisor be liable by reason of any act or omission of Developer in Developer's operations hereunder, or for any claim or judgment arising therefrom against Developer or Franchisor.

8. TRANSFER OF INTEREST

8.1. Transfer by Franchisor. Franchisor shall have the uninhibited right to transfer or assign all or any part of its rights or obligations under this Agreement to any person or legal entity without Developer's consent or prior notice. With respect to any assignment which results in the subsequent performance by the assignee of all of Franchisor's obligations under this Agreement, the assignee shall expressly assume and agree to perform such obligations, and shall become solely responsible for all of Franchisor's obligations under this Agreement from the date of assignment. In addition, and without limitation to the foregoing, you expressly affirm and agree that Franchisor and/or its Affiliates may sell their assets, the Marks, Copyrighted Works or the System; may sell securities in a public offering or in a private placement; may merge, acquire other corporations, or be acquired by another corporation; and may undertake a refinancing, recapitalization, leveraged buy-out, or other economic or financial restructuring. With regard to any of the above sales, assignments and dispositions, you expressly and specifically waive any claims, demands, or damages arising from or relating to the loss of Franchisor's name, the Marks (or any variation thereof), Copyrighted Works, and System and/or the loss of association with or identification of UATP Management, LLC as the franchisor under this Agreement. You specifically waive any and all other claims, demands, or damages arising from or related to the foregoing merger, acquisition, and other business combination activities including, without limitation, any claim of divided loyalty, breach of fiduciary duty, fraud, breach of contract, or breach of the implied covenant of good faith and fair dealing. You agree that Franchisor has the right, now or in the future, to purchase, merge, acquire, or affiliate with an existing competitive or non-competitive franchise network, chain, or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities as Urban Air Adventure Park Units operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of these facilities (which you acknowledge may be proximate to any Urban Air Adventure Park Unit developed under this Agreement).

8.2. Transfer by Individual Developer to Business Entity for Convenience. If you are an individual, you may transfer your interest in this Agreement to a Business Entity for convenience of operation within the first 12 months of this Agreement by signing Franchisor's standard form of assignment and assumption agreement if: **(a)** the Business Entity is formed solely for purposes of continuing your development rights and obligations; **(b)** you provide to Franchisor a copy of the Business Entity's formation and governing documents (including disclosure of all owners of such entity) and a certificate of good standing from the jurisdiction under which the Business Entity was formed; **(c)** you sign a general release in favor of Franchisor and in the form Franchisor requires; **(d)** you pay to Franchisor a \$3,500 administrative fee; and **(e)** you and all other Owners sign an Undertaking and Guaranty in the form of Attachment D.

8.3. Transfer Among Owners; Transfer of Non-Controlling Interest. If you are a Business Entity, your Owners may transfer their ownership interests in the Business Entity among each other, and may transfer up to a Non-Controlling Interest in the Business Entity to one or more third parties, if: **(a)** you have provided to Franchisor advance notice of the transfer and have obtained our prior written consent, which shall not be unreasonably withheld; **(b)** Attachment C to this Agreement has been amended to reflect the new ownership; **(c)** each new Owner has signed a Undertaking and Guaranty in the form of Attachment D; **(d)** each previous and/or new Owner has signed a general release in favor of Franchisor and in the form Franchisor requires, **(d)** you pay to Franchisor a \$3,500 administrative fee; and **(e)** you must be in compliance with the Development Agreement. Transfers under this Section 8.3. are limited to once per rolling 12-month period; otherwise, transfers under this Section 8.3. shall be subject to an administrative fee of 25% of the then-current initial franchise fee. For purposes of this Section 8.3 only, "Non-Controlling Interest" shall mean 20% or less of the total outstanding units or assets in the Franchised Business.

8.4. Transfer of Agreement; Transfer of Controlling Interest. All other transfers (including any sale or transfer of your interest in this Agreement and the sale of a Controlling Interest in you if you are a Business Entity) require Franchisor's prior written consent. Franchisor will not unreasonably withhold its consent to a transfer, but may condition its consent on satisfaction of any or all of the following:

8.4.1. Your written request for consent and delivery of a copy of the proposed transfer agreements, including sale terms, at least 30 days prior to the proposed transfer, and Franchisor has determined, in its sole ~~and reasonable~~ discretion, that the terms of the sale will not materially and adversely affect the post transfer viability of any Franchised Business in operation at the time of transfer.

8.4.2. The transferee has demonstrated to Franchisor's satisfaction that the transferee meets Franchisor's then-current educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to operate each Franchised Business; and has sufficient equity capital to operate each Franchised Business (which condition shall be presumed if the transferee's net worth is equal to or exceeds your net worth at the time of transfer, excluding the value of each Franchised Business);

8.4.3. All of your accrued monetary obligations and all other outstanding obligations to Franchisor, its Affiliates, and third party suppliers shall be up to date, fully paid and satisfied, and you must be in full compliance with this Agreement and any other agreements between you and Franchisor, its Affiliates and your suppliers;

8.4.4. You and each Owner has executed a general release, in a form satisfactory to Franchisor, of any and all claims against Franchisor and its Affiliates and their respective officers, directors, managers, shareholders, agents and employees in their corporate and individual capacities, including, without limitation, claims arising under federal, state and local laws, rules and ordinances; provided, however, that any release will not be inconsistent with any state law regulating franchising;

8.4.5. Payment of the transfer fee equal to \$25,000 plus \$1,500 for each Unit yet to be developed;

8.4.6. You and the transferee have executed a consent to transfer of this Agreement in the form prescribed by Franchisor;

8.4.7. If the transferee is a Business Entity, then the transferee's Owners each shall sign Franchisor's standard form of Undertaking and Guaranty;

8.4.8. The transferee has have complied with Franchisor's then-current initial training requirements for the operation of each then-existing Unit;

8.4.9. The transferee signs our then-current form of the Development Agreement for the remaining term of your Development Agreement; and

8.4.10. If Franchisor introduced the buyer to you, you have paid all fees due Franchisor under its then-current franchise resale policy or program.

~~8.5. Transfer to Business Entity. Notwithstanding Section 8.4 of this Agreement, you may, with Franchisor's prior written consent, execute and contemporaneously assign your rights and obligations under this Development Agreement to a business entity under common control with you if: (a) such business entity executes and complies with the terms and conditions of the Franchise Agreement; and (b) you pay Franchisor an administrative fee in the amount of \$3,500.~~

8.5. Reserved.

8.6. Transfers Void. Developer understands and acknowledges that Franchisor has granted the rights hereunder in reliance on the business skill, financial capacity, and personal character of Developer or the Owners of Developer if Developer is not an individual. Accordingly, neither Developer nor any Owner shall sell, assign, transfer, pledge or otherwise encumber any direct or indirect interest in the Developer (including any direct or indirect interest in a corporate or partnership Developer), the rights or obligations of Developer under this Agreement, or any material asset of the Developer's business, without the prior written consent of Franchisor, which shall be subject to this Article 8, and to all of the conditions and requirements for transfers set forth in the franchise agreements executed simultaneously with this Agreement that Franchisor deems applicable to a proposed transfer under this Agreement. In addition,

Developer's first Unit under its first Franchise Agreement must be open and operating, and Developer must be in compliance with the Development Schedule (and all other terms of this Agreement and all Franchise Agreements and other agreements between Area Development and its affiliates, and Franchisor). Any purported transfer under this Article 8, by operation of law or otherwise, made without Franchisor's prior written consent will be considered null and void and will be considered a material breach of this Agreement, which shall provide Franchisor the right to terminate the agreement without an opportunity to cure.

8.7. Security Interest. You may grant a security interest in this Agreement or the franchise represented by this Agreement only to the limited extent permitted by Section 9-408 of the Uniform Commercial Code. Any such security interest may only attach to an interest in the proceeds of the operation of the Franchised Business and may not entitle or permit the secured party to take possession of or operate the Franchised Business or to transfer your interest in this Agreement or the franchise without Franchisor's consent.

8.8. Private or Public Offerings. If you are a Business Entity and you intend to issue equity interests pursuant to a private or public offering, you shall first obtain Franchisor's written consent, which consent shall not be unreasonably withheld. You must provide to Franchisor for its review a copy of all offering materials (whether or not such materials are required by applicable securities laws) at least 60 days prior to such documents being filed with any government agency or distributed to investors. No offering shall imply (by use of the Marks or otherwise) that Franchisor is participating in an underwriting, issuance or offering of your securities, and Franchisor's review of any offering shall be limited to ensuring compliance with the terms of this Agreement. Franchisor may condition its approval on satisfaction of any or all of the conditions set forth in Section 8.4 and on execution of an indemnity agreement, in a form prescribed by Franchisor, by you and any other participants in the offering. For each proposed offering, you shall pay to Franchisor a retainer in an amount determined by Franchisor, which Franchisor shall use to reimburse itself for the ~~reasonable~~actual costs and expenses it incurs (including, without limitation, attorneys' fees and accountants' fees) in connection with reviewing the proposed offering.

8.9. Transfer Upon Death or Incapacitation. Upon the death or permanent incapacity (mental or physical) of the Developer or any Owner, the executor, administrator, or personal representative of such person shall transfer such interest to a third party approved by Franchisor within six months after such death or mental incapacity. Such transfers, including, without limitation, transfers by devise or inheritance, shall be subject to the same conditions as an inter vivos transfer, except that the transfer fee shall be waived. In the case of transfer by devise or inheritance, however, if the heirs or beneficiaries of any such person are unable to meet the conditions of this Section 8, the executor, administrator, or personal representative of the decedent shall transfer the decedent's interest to another party approved by Franchisor within six months, which disposition shall be subject to all the terms and conditions for transfer contained in this Agreement. If the interest is not disposed of within such period, Franchisor may, at its option, terminate this Agreement, pursuant to Section 9.3.

8.10. Non-Waiver of Claims. Franchisor's consent to a transfer shall not constitute a waiver of any claims it may have against the transferring party, and it will not be deemed a waiver of Franchisor's right to demand strict compliance with any of the terms of this Agreement, or any other agreement to which Franchisor's and the transferee are parties, by the transferee.

9. DEFAULT AND TERMINATION

9.1. Automatic Termination In the Event of Bankruptcy or Insolvency. You shall be deemed to be in default under this Agreement, and all rights granted to you in this Agreement shall automatically terminate without notice, if you become insolvent or make a general assignment for the benefit of creditors; if a petition in bankruptcy is filed by you or such a petition is filed against you and you do not oppose it; if you are adjudicated as bankrupt or insolvent; if a bill in equity or other proceeding for the appointment of a receiver for you or other custodian for your business or assets is filed and consented to by you; if a receiver or other custodian (permanent or temporary) of your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; if proceedings for a composition with creditors under any state or

(d) Despite Franchisor's and Developer's agreement to arbitrate, Franchisor and Developer each have the right in a proper case to seek temporary restraining orders and temporary or preliminary injunctive relief from a court of competent jurisdiction; provided, however, that Franchisor and Developer must contemporaneously submit Franchisor's dispute for arbitration on the merits as provided in this Section.

(e) The provisions of this Section are intended to benefit and bind certain third-party non-signatories and will continue in full force and effect subsequent to and notwithstanding this Agreement's expiration or termination.

11.4. Venue. With respect to any controversies, disputes, or claims which are not finally resolved through mediation or arbitration, as provided in Sections 11.2 and 11.3., the parties agree that any action brought by either party against the other in any court, whether federal or state, shall be brought and maintained exclusively and within the state and federal judicial district court serving the district in which we maintain our principal headquarter at the time litigation is initiated or Tarrant County, Texas (if there is a dispute), and the parties hereby waive all questions of personal jurisdiction or venue for the purpose of carrying out this provision. Nothing contained in this Agreement bars Franchisor's right to seek injunctive relief from any court of competent jurisdiction; and you agree to pay all costs and reasonable attorneys' fees incurred by Franchisor in obtaining such relief.

11.5. Nonexclusivity of Remedy. No right or remedy conferred upon or reserved to Franchisor or you by this Agreement is intended to be, nor shall be deemed, exclusive of any other right or remedy in this Agreement or by law or equity provided or permitted, but each shall be cumulative of every other right or remedy.

11.6. WAIVER OF JURY TRIAL, FRANCHISOR AND YOU IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER OF THEM AGAINST THE OTHER, WHETHER OR NOT THERE ARE OTHER PARTIES IN SUCH ACTION OR PROCEEDING.

11.7. WAIVER OF PUNITIVE DAMAGES. THE PARTIES HEREBY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT TO OR CLAIM OF ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER AND AGREE THAT IN THE EVENT OF A DISPUTE BETWEEN THEM EACH SHALL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY IT.

11.8. Limitation to Bring a Claim. Any and all claims and actions arising out of or relating to this Agreement and/or the relationship of Developer and Franchisor, brought by either party hereto against the other, whether in mediation, in arbitration or in court, shall be commenced within one (1) year from the occurrence of the facts giving rise to such claim or action, or such claim or action shall be forever barred.

11.9. Attorneys' Fees. If either party commences a legal action against the other party arising out of or in connection with this Agreement, the prevailing party shall be entitled to have and recover from the other party its reasonable attorneys' fees and costs of suit.

11.10. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement.

12. NOTICES

12.1. Notices. All notices or demands shall be in writing and shall be served in person, by Express Mail, by certified mail; by private overnight delivery; by DocuSign or other electronic signature or delivery system; or by or by facsimile or other electronic system. Service shall be deemed conclusively made: (a) at the time of service, if personally served; (b) 24 hours (exclusive of weekends and national holidays) after deposit in the United States mail, properly addressed and postage prepaid, if served by Express Mail; (c)

exact compliance with the terms hereof. Waiver by Franchisor of any particular default by Developer shall not be binding unless in writing and executed by the party sought to be charged and shall not affect or impair Franchisor's right with respect to any subsequent default of the same or of a different nature; nor shall any delay, waiver, forbearance, or omission of Franchisor to exercise any power or rights arising out of any breach or default by Developer of any of the terms, provisions, or covenants hereof, affect or impair Franchisor's rights nor shall such constitute a waiver by Franchisor of any right hereunder or of the right to declare any subsequent breach or default. Subsequent acceptance by Franchisor of any payment(s) due to it hereunder shall not be deemed to be a waiver by Franchisor of any preceding breach by Developer of any terms, covenants or conditions of this Agreement.

13.3. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

13.4. Survival of Terms. Any provision or covenant of this Agreement which expressly or by its nature imposes obligations beyond the expiration or termination of this Agreement shall survive such expiration or termination.

13.5. Definitions and Captions. Unless otherwise defined in this body of this Agreement, capitalized terms have the meaning ascribed to them in Attachment A ("**Glossary of Additional Terms**"). All captions in this Agreement are intended for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision of this Agreement.

13.6. Persons Bound. This Agreement shall be binding on the parties and their respective successors and assigns. As applicable, each Owner shall execute the Undertaking and Guaranty attached as Attachment D. Failure or refusal to do so shall constitute a breach of this Agreement. You and each Owner shall be joint and severally liable for each person's obligations hereunder and under the applicable Undertaking and Guaranty.

13.7. Rules of Construction. Neither this Agreement nor any uncertainty or ambiguity in this Agreement shall be construed or resolved against the drafter of this Agreement, whether under any rule of construction or otherwise. Terms used in this Agreement shall be construed and interpreted according to their ordinary meaning. If any provision of this Agreement is susceptible to two or more meanings, one of which would render the provision enforceable and the other(s) which would render the provision unenforceable, the provision shall be given the meaning that renders it enforceable.

13.8. Timing. Time is of the essence with respect to all provisions in this Agreement. Notwithstanding the foregoing, if performance of either party is delayed on account of a Force Majeure, the applicable deadline for performance shall be extended for a period commensurate with the Force Majeure, but not to exceed 12 months.

13.9. Full Scope of Terms. Developer expressly agrees to be bound by any promise or covenant imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof any portion or portions which a court or agency having valid jurisdiction may hold to be unreasonable and unenforceable in an unappealed final decision to which Franchisor is a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court or agency order.

13.10. Captions/Headings Only for Convenience. All ~~captions/headings~~ in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

13.11. No Waiver or Disclaimer of Reliance in Certain States. The following provision applies only to developers and franchises that are subject to the state franchise registration/disclosure laws in California,

FRANCHISE DISCLOSURE DOCUMENT OR TO THE TERMS AND CONDITIONS CONTAINED
HEREIN.

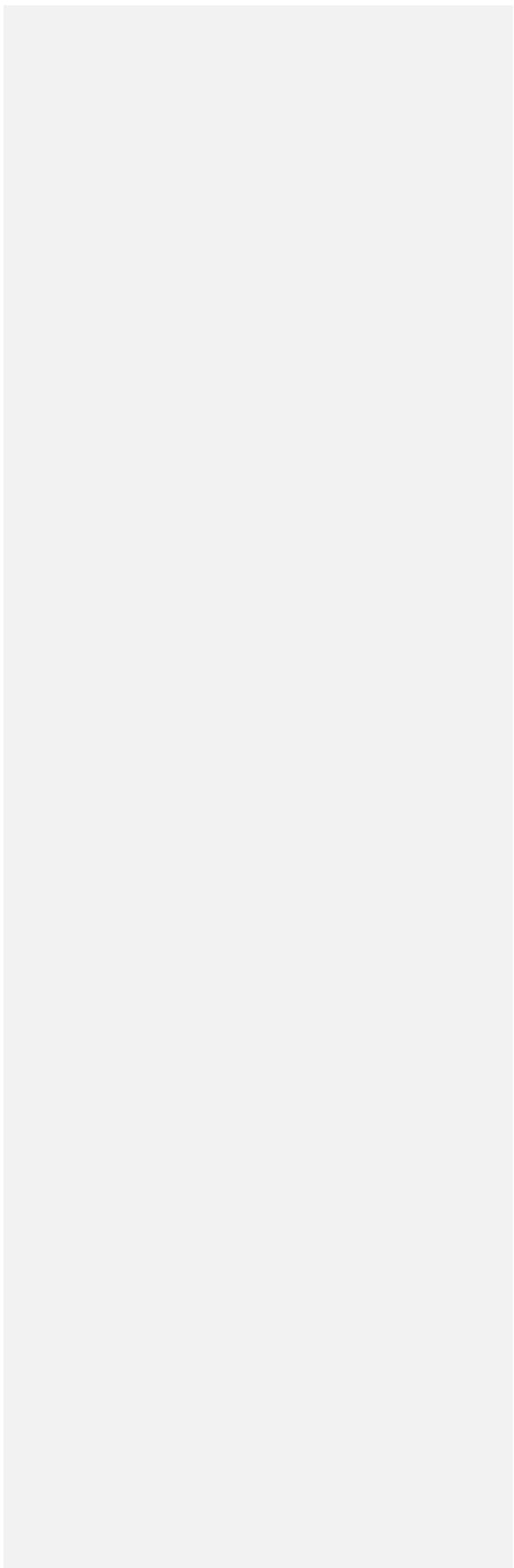
IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the Effective Date
set forth above.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
_____, its _____



ILLINOIS ADDENDUM TO DEVELOPMENT AGREEMENT

THIS ADDENDUM (the “**Addendum**”) is made and entered into by and between UATP Management, LLC, a Texas limited liability company (“**Franchisor**”), and _____ (“**Developer**”), whose principal business address is _____.

1. **BACKGROUND.** Franchisor and Developer are parties to that certain Development Agreement dated _____, 20__ (the “Development Agreement”) that has been signed concurrently with the signing of this Addendum. This Addendum is annexed to and forms part of the Development Agreement. This Addendum is being signed because (a) any of the offering or sales activity relating to the Development Agreement occurred in Illinois and the Franchised Locations that Developer will operate and develop under the Development Agreement will be located in Illinois, and/or (b) Developer is domiciled in Illinois.

2. **FORUM FOR LITIGATION.** The following sentence is added to the end of Section 11.4 (“Venue”) of the Development Agreement:

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement which designates jurisdiction or venue in a forum outside of Illinois is void.

3. **GOVERNING LAW.** Section 11.1 (“Choice of Law”) of the Development Agreement is deleted and replaced with the following:

Illinois law shall govern this Agreement.

4. **ILLINOIS FRANCHISE DISCLOSURE ACT.** The following language is added as Section 11.11 of the Development Agreement:

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

IN WITNESS WHEREOF, the parties have executed and delivered this Addendum on the dates noted below, to be effective as of the Effective Date of the Development Agreement.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a _____

By: _____
Jay Thomas Jeff Palla, its President

By: _____
_____, its _____

IN WITNESS WHEREOF, each of the undersigned has executed this Addendum under seal as of the Effective Date of the Development Agreement.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
_____, its _____

IN WITNESS WHEREOF, each of the undersigned has executed this Addendum under seal as of the Effective Date of the Development Agreement.

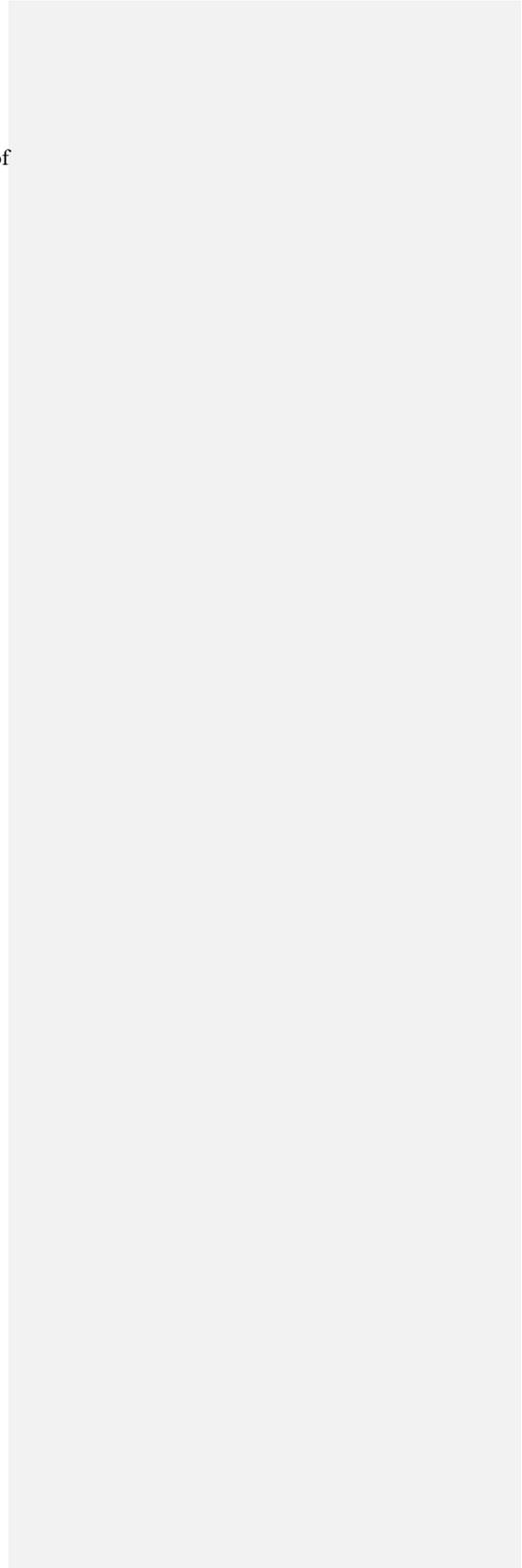
FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
_____, its _____



IN WITNESS WHEREOF, each of the undersigned has executed this Addendum under seal as of the Effective Date of the Development Agreement.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
_____, its _____

IN WITNESS WHEREOF, the parties have executed and delivered this Addendum on the dates noted below, to be effective as of the Effective Date of the Development Agreement.

FRANCHISOR:
UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a _____

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____
_____, its _____

**UATP MANAGEMENT, LLC
DEVELOPMENT AGREEMENT**

**ATTACHMENT A
GLOSSARY OF ADDITIONAL TERMS**

“**Affiliate**” means any entity that is wholly or partly owned by another entity, that shares common ownership with another entity, or that has an ownership interest in another entity.

“**Business Entity**” means a corporation, limited liability company, limited partnership, or other entity created pursuant to statutory authority.

“**Competitive Business**” means any business or enterprise that is the same or similar to Urban Air Adventure Parks, including without limitation any business or enterprise, franchised and non-franchised, that operates or grants franchises or licenses for the operation of an indoor or outdoor entertainment center, that hosts birthday parties, or that offers any of the following Attractions, whether individually, piecemeal, or collectively: feature trampolines, foam pits, warrior/ninja courses, soft play, climbing walls, ~~pro-zone~~, ropes courses, Sky Rider[®], indoor skydiving, dodge ball, rock climbing, digital climbing walls, arcades, ~~virtual reality~~, bowling, bumper cars, ~~whirly ballslides~~, mini golf, laser tag, ~~spin-zone~~, go karts, ~~action camera~~~~virtual reality~~, ~~immersive reality~~, MyFly, or related activities.

“**Confidential Information**” means all information, knowledge, elements, trade secrets, and know-how utilized or embraced by the System, or which otherwise concerns Franchisor’s systems of operation, programs, services, products, customers, practices, materials, books, records, financial information, manuals, computer files, databases, or software; including, but not limited to: the Standards and all elements of the System and all products, services, equipment, technologies, policies, standards, requirements, criteria, and procedures which now or in the future are a part of the System; all information contained in the Manual, including supplements to the Manual; Franchisor’s standards and specifications for product preparation, packaging, and service; all specifications, sources of supply, all procedures, systems, techniques and activities employed by Franchisor or by you in the offer and sale of products and/or services at or from the Franchised Business premises; all pricing paradigms established by Franchisor or by you; all of Franchisor’s and/or your sources, or prospective sources, of supply and all information pertaining to same, including wholesale pricing structures, the contents of sourcing agreements, and the identity of vendors and suppliers; Franchisor’s specifications, and your final plans, for the construction, buildout, design, renovation, décor, equipment, signage, furniture, fixtures and trade dress elements of your Franchised Business premises; the identify of, and all information relating to, the computer and POS hardware and software utilized by Franchisor and you; all information and data pertaining to Franchisor’s and/or your advertising, marketing, promotion, and merchandising campaigns, activities, materials, specifications and procedures; all customer lists and records generated and/or otherwise maintained by your Franchised Business; all internet/web protocols, procedures, and content related to the System and your Franchised Business; Franchisor’s training and other instructional programs and materials; all elements of Franchisor’s recommended staffing, staff training, and staff certification policies and procedures; all communications between you and Franchisor, including the financial and other reports you are required to submit to Franchisor under this Agreement; additions to, deletions from, and modifications and variations of the components of the System and the other systems and methods of operations which Franchisor employs now or in the future; all other knowledge, trade secrets, or know-how concerning the methods of operation of your Franchised Business which may be communicated to you, or of which you may be apprised, by virtue of operation under the terms of the Franchise Agreement; and all other information, knowledge, and know-how which either Franchisor or its Affiliates, now or in the future, designate as “Confidential Information.”

“**Controlling Interest**” means: (a) if you are a corporation or a limited liability company, that the Owners, either individually or cumulatively (i) directly or indirectly own ~~at least 50%~~ more than 20% of the shares of each class of the developer entity’s issued and outstanding capital stock or membership units, as applicable; and (ii) are entitled, under its governing documents and under any agreements among the Owners, to cast a sufficient number of votes to require such entity to take or omit to take any action which such entity is required to take or omit to take under this Agreement; or (b) if you are a partnership, that the Owners (i) own ~~at least 51%~~ more than 20% interest in the operating profits and operating losses of the partnership as well as ~~at least 51%~~ more than 20% ownership interest in the partnership (and ~~at least 51%~~ more than 20% interest in the shares of each class of capital stock of any corporate general partner); and (ii) are entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement.

“**Copyrighted Works**” means works of authorship which are owned by Franchisor and fixed in a tangible medium of expression including, without limitation, the content of the Manual, the design elements of the Marks, Franchisor’s product packaging and advertising and promotional materials, and the content and design of Franchisor’s Web site and advertising and promotional materials.

“**Development Area Name**,” as defined on the Summary Page, shall mean the general identifying name for the Developer’s Development Area, and does not endow any greater area than the Development Area map identified in Attachment B.

“**Development Period**” means each of the time periods indicated on Attachment B during which you shall have the right and obligation to construct, equip, open and thereafter continue to operate Urban Air Adventure Park Units.

“**Force Majeure**” means acts of God (such as tornadoes, earthquakes, hurricanes, floods, fire or other natural catastrophe); strikes, lockouts or other industrial disturbances; war, terrorist acts, riot, or other civil disturbance; epidemics; or other similar forces which you could not by the exercise of reasonable diligence have avoided; provided however, that neither an act or failure to act by a Governmental Authority, nor the performance, non-performance or exercise of rights under any agreement with you by any lender, landlord, or other person shall be an event of Force Majeure under this Agreement, except to the extent that such act, failure to act, performance, non-performance or exercise of rights results from an act which is otherwise an event of Force Majeure. Your financial inability to perform or your insolvency shall not be an event of Force Majeure under this Agreement.

“**Franchise Agreement**” means the form of agreement prescribed by Franchisor and used to grant to you the right to own and operate a single Urban Air Adventure Park, including all attachments, exhibits, riders, guarantees or other related instruments, all as amended from time to time. A current form of Franchise Agreement is attached to the current franchise disclosure document, which shall be used for the first and second Unit. Franchisor reserves the right to modify this form and issue then-current form of franchise agreement under its then-current franchise disclosure document at the time you are ready to develop the third and any subsequent Units.

“**Owner**” means you if you are an individual, or each individual or entity holding more than a ten percent or greater equity interest in you if you are a Business Entity (regardless of voting rights), and the individual(s) or entity(ies) that enter into the Development Agreement if you are a Business Entity. It includes all officers, directors, and shareholders of a corporation, all managers and members of a limited liability company, all general and limited partners of a limited partnership, and the grantor and the trustee of the trust. If any Owner is a Business Entity, then the term “Owner” also includes the Owners of that Business Entity.

**UATP MANAGEMENT, LLC
DEVELOPMENT AGREEMENT**

**ATTACHMENT B
DEVELOPMENT SCHEDULE AND DEVELOPMENT AREA**

Section 1.1.1.: The “Development Area” includes the following zip codes in the attached map: ____; if there is a conflict between the zip codes and the map below, the boundaries of the map control:

[MAP]

Section 1.1.1.: The “Development Schedule” is as follows:

Unit Number	Franchise Agreement Execution Date	Deadline to Execute Lease	Projected Opening Date	Cumulative Number of Units to be Open and Operating by Developer in the Development Area
1	Concurrently with this Development Agreement	Six (6) months from the Effective Date	15 months from the Effective Date	1
2	Concurrently with this Development Agreement	Six (6) months from the Effective Date	15 months from the Effective Date	2
3	18 months from the Effective Date	21 months from the Effective Date	30 months from the Effective Date	3

For the purposes of determining compliance with this Development Schedule, only the Units Developer actually opens and continuously operates in the Development Area for at least the first six (6) months after opening will be counted toward the number of Units required to be open and operated above.

~~(SIGNATURE PAGE FOLLOWS.)~~

IN WITNESS WHEREOF, the parties hereof have executed this Attachment B effective for all purposes as of the Effective Date.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

By: _____
~~Jay Thomas~~ Jeff Palla, its President

DEVELOPER:

a

By: _____
_____, its _____

**UATP MANAGEMENT, LLC
DEVELOPMENT AGREEMENT**

**ATTACHMENT C
DEVELOPER'S OWNERS AND KEY PERSONNEL**

- A. The following is a list of all shareholders, partners, members, or other investors owning a direct or indirect interest in the Developer, and a description of the nature of their interest, and each Owner of whom shall execute the Undertaking and Guaranty substantially in the form set forth in Attachment D to the Development Agreement:

NAME, ADDRESS, TELEPHONE NUMBER, AND EMAIL	OWNERSHIP INTEREST IN DEVELOPER	NATURE OF INTEREST

- B. Developer's Designated Principal is:
Telephone Number:
Email Address:
- C. Developer represents to Franchisor that the persons identified in this Attachment C reflect a true and correct listing of the shareholders, partners, members, or other persons/companies owning a direct or indirect interest in the Developer and a true and correct description of the nature of their interest.

FRANCHISOR:

UATP MANAGEMENT, LLC,
a Texas limited liability company

DEVELOPER:

a

By: _____
~~Jay Thomas~~ Jeff Palla, its President

By: _____, its _____

STATE EFFECTIVE DATES

The following states have franchise laws that require that the franchise disclosure document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

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

State	Effective Date
California	April 28, 2023 (Exempt) May 1, 2024
Illinois	May 5, 2023 (Exempt) 1, 2024
Indiana	May 1, 2023 2024
Maryland	Pending
Michigan	April 28, 2023 May 1, 2024
Minnesota	July 12, 2023 Pending
New York	May 23, 2023 (Exempt) 1, 2024
North Dakota	June 23, 2023 Pending
Rhode Island	June 20, 2023 Pending
South Dakota	May 12, 2023 Pending
Virginia	May 16, 2023 (Exempt) Pending
Washington	May 15, 2023 (Exempt) 1, 2024
Wisconsin	May 1, 2023 2024

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

RECEIPT

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 UATP Management, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment with franchisor or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable law.

New York and Rhode Island require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days 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.

If UATP Management, LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state regulatory agency listed in Exhibit B. Franchisor authorizes the respective state agencies identified on Exhibit C to receive service of process for it in a particular state.

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

Name	Principal Business Address	Telephone Number
Joshua Wall	2350 Airport Freeway, Suite 505, Bedford, TX 76022	877.203.2192

Issuance Date: April ~~28, 2023~~ 30, 2024.

I received a disclosure document dated April ~~28, 2023~~ 30, 2024 (or the date reflected on the State Effective Dates Page), that included the following Exhibits:

- State-Specific Appendix
- Exhibit A - Operations Manual Table of Contents
- Exhibit B - List of State Administrators
- Exhibit C - List of Agents For Service of Process
- Exhibit D - Franchise Agreement, Attachments, and State-Specific Amendments
- Exhibit E - Franchise Disclosure Questionnaire
- Exhibit F - Sample Form of the General Release
- Exhibit G - Sample Form of Purchase and Installation Agreement
- Exhibit H - Financial Statements
- Exhibit I - List of Current Franchisees and Developers, Former Franchisees and Developers, and Affiliate-Owned Locations
- Exhibit J - Development Agreement
- Exhibit K - Sample Form of Assignment and Assumption Agreement
- Exhibit L - State Effective Dates

Print Name	Signature	Date
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If signing on behalf of a company in addition to individually, please complete the following:

Print Name	Signature	Date
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Keep this copy for your records.

RECEIPT

This disclosure document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If UATP Management, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar days before you sign a binding agreement or make a payment with franchisor or an affiliate in connection with the proposed franchise sale, or sooner if required by applicable law.

New York and Rhode Island require that we give you this disclosure document at the earlier of the first personal meeting or 10 business days 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.

If UATP Management, LLC does not deliver this disclosure document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the appropriate state regulatory agency listed in Exhibit B. Franchisor authorizes the respective state agencies identified on Exhibit C to receive service of process for it in a particular state.

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

Name	Principal Business Address	Telephone Number
Joshua Wall	2350 Airport Freeway, Suite 505, Bedford, TX 76022	877.203.2192

Issuance Date: April ~~28, 2023~~ 30, 2024.

I received a disclosure document dated April ~~28, 30, 2024~~ 2023 (or the date reflected on the State Effective Dates Page), that included the following Exhibits:

State-Specific Appendix	Exhibit F - Sample Form of the General Release
Exhibit A - Operations Manual Table of Contents	Exhibit G - Sample Form of Purchase and Installation Agreement
Exhibit B - List of State Administrators	Exhibit H - Financial Statements
Exhibit C - List of Agents For Service of Process	Exhibit I - List of Current Franchisees and Developers, Former Franchisees and Developers, and Affiliate-Owned Locations
Exhibit D - Franchise Agreement, Attachments, and State-Specific Amendments	Exhibit J - Development Agreement
Exhibit E - Franchise Disclosure Questionnaire	Exhibit K - Sample Form of Assignment and Assumption Agreement
	Exhibit L - State Effective Dates

Print Name

Signature

Date

If signing on behalf of a company in addition to individually, please complete the following:

Print Name

Signature

Date

**Please sign this copy of the receipt, date your signature, and return it by mail to
Joshua Wall, 2350 Airport Freeway, Suite 505, Bedford, Texas, 76022.**