

FRANCHISE DISCLOSURE DOCUMENT



United Country Real Estate, LLC
d/b/a United Country Real Estate
A Delaware limited liability company
2820 N.W. Barry Road
Kansas City, Missouri 64154
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www.unitedcountry.com

A franchisee will conduct a real estate brokerage business or auction business at a single location as identified in the Franchise Agreement (the “Broker Office”) using the United Country Real Estate Licensed Marks. The total investment necessary to begin operation of a single United Country Real Estate Broker Office franchised business is \$11,450 to \$18,970 for a mobile franchise, \$21,510 to \$30,605 for a conversion office and \$31,120 to \$45,945 for a new office. This includes \$10,020 to \$22,745 that must be paid to us.

This Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain English. Read this Disclosure Document and all 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, us in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this Disclosure Document.**

You may wish to receive this Disclosure Document in another format that is more convenient to you. To discuss the availability of this Disclosure Document in different formats, please contact United Country Real Estate (Linda Richardson) at 2820 N.W. Barry Road, Kansas City, Missouri 64154, (816) 420-6200, lindar@unitedcountry.com, or electronically at the e-mail address at the top of this page.

The terms of the Franchise Agreement will govern your franchise relationship. Do not rely on the Disclosure Document alone to understand the Franchise Agreement. Read the Franchise Agreement carefully. Show the Franchise Agreement and this Disclosure Document to an advisor, such as 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 this Disclosure Document, is available from the Federal Trade Commission (“FTC”). You may contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, N.W., Washington, D.C. 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Date of Issuance: May 1, 2026

How to Use This Franchise Disclosure Document

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

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

What You Need To Know About Franchising *Generally*

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

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

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

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

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

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

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

Some States Require Registration

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

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

Special Risks to Consider About *This* Franchise

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

1. **Out-of-State Dispute Resolution.** The franchise agreement requires you to resolve disputes with the franchisor by arbitration and/or litigation only in Missouri. Out-of-state arbitration or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to arbitrate or litigate with the franchisor in Missouri than in your own state.
2. **Financial Condition.** The Franchisor's financial condition as reflected in its financial statements (see Item 21) calls into question the Franchisor's financial ability to provide services and support to you.
3. **Mandatory Minimum Payments.** You must make minimum royalty or advertising fund payments, regardless of your sales levels. Your inability to make the payments may result in termination of your franchise and loss of your investment.
4. **Turnover rate.** During the last 3 years, 85 outlets were terminated, not renewed, reacquired, or ceased operations for other reasons. This franchise could be a higher risk investment than a franchise in a system with a lower turnover rate.
5. **Unopened Franchises.** The franchisor has signed a significant number of franchise agreements with franchisees who have not yet opened their outlets. If other franchisees are experiencing delays in opening their outlets, you also may experience delays in opening your own outlet.

Certain states may require other risks to be highlighted. Check the “State Specific Addenda” (if any) to see whether your state requires other risks to be highlighted.

**FRANCHISE DISCLOSURE DOCUMENT
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ITEM 1. THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

The Franchisor

The Franchisor is United Country Real Estate, LLC d/b/a United Country Real Estate, a Delaware limited liability company formed on April 8, 2015. To simplify the Disclosure Document, United Country Real Estate, LLC is referred to as “we”, “us” or “UC”. “You” means the person or legal entity who buys the franchise, the franchisee. If you are a corporation, partnership or other legal entity, “you” includes your owners, officers, directors and their functional equivalents. UC conducts business under the trade names United Country Real Estate, United Country Auction Services and United Country and does not do business under any other names. Our principal business address is 2820 NW Barry Road, Kansas City, Missouri 64154. Our agents for service of process are listed in **Exhibit E** to this Disclosure Document.

Parents, Predecessors and Affiliates

Our immediate parent is Five D I, LLC, a Delaware limited liability company (“Five D”). Five D is owned by United Real Estate Subsidiary Holdco, LLC, which is owned by United Real Estate Holdings, LLC. Five D I, LLC has a principal business address at 2820 NW Barry Road, Kansas City, Missouri, 64154. United Real Estate Subsidiary Holdco, LLC and United Real Estate Holdings, LLC each have a principal business address at 1601 Dodge Street, #3800, Omaha, Nebraska 68102. We trace our roots back to 1925, but our most recent predecessors (including during the last ten years) are United Country Real Estate, Inc. d/b/a United Country (“Predecessor”) and United National Franchise Company, Inc. (“United Franchise”). The last known principal business address of our predecessors is 2820 NW Barry Road, Kansas City, Missouri, 64154.

On June 1, 2015, in connection with an investment transaction by McCarthy Capital Fund V (“McCarthy Capital”), the United Country Broker office franchise system was transferred to us from our immediate Predecessor, United Country Real Estate, Inc. d/b/a United Country, which was the franchisor of franchises for the operation of United Country Broker Offices from 1997 to May 2015. On June 1, 2015, McCarthy Capital, through its subsidiary McCarthy United Investors, LLC, acquired majority ownership of United Real Estate Holdings, LLC. Our Predecessor’s principal place of business had the same address as ours.

Through various related entities, McCarthy Capital holds investments in companies in the technology, communications, consumer products, consulting and healthcare industries, including Signal 88 Security. Signal 88 Security is a franchisor of contracted security services in North America. Franchisees engage in the provision of onsite and off-site surveillance, executive security services and security services for contracting clients. Signal 88, LLC is the franchisor of the Signal 88 franchise system and it and its predecessors have offered franchises since 2007. Signal 88, LLC’s principal place of business is 3880 South 149th St, Suite 102, Omaha, NE 68144.

Effective October 31, 1995, United Franchise merged into First Horizon Corporation with First Horizon Corporation as the surviving corporation. Effective with the merger, the surviving corporation began the merged businesses under the name United National Real Estate and became the owner of all of the assets of First Horizon Corporation and United Franchise. Thus, both First Horizon Corporation (before the merger) and United Franchise may be considered “predecessors” of UC. Before the merger, First Horizon and United Franchise were under common control. In November 2003, First Horizon Corporation changed its name to United Country Real Estate, Inc. to more closely identify with its “United Country” and “United” service marks.

Neither we, our Predecessor, Five D, its predecessor Five D, Inc., nor any other predecessor has offered franchises in any line of business other than Broker Offices for the conduct of a real estate brokerage or auction business.

From March 1997 to February 2013, the only franchise offered by us or our Predecessor had been the form of franchise for doing business as United Country and/or United Country Real Estate.

In February 2006, by Agreement and Plan of Reorganization between UC and Five D, Inc., an investment company then based in Dallas, Texas, Five D, Inc. acquired all the shares of stock of UC. As part of the June 2015 investment transaction with McCarthy Capital, Five D now owns all of the assets of Five D, Inc.

The Franchise Agreements in effect with our Predecessor at the time of the transaction with Five D, Inc. remained Franchise Agreements between the franchisee and our Predecessor and these franchisees are now UC franchisees and have all rights and obligations under their Franchise Agreements as were formerly held by them.

In February 2013, our parent Five D., Inc. began offering franchises for the operation of United Broker Offices that specialize in the listing and sale of properties in cities with population in excess of 250,000. Five D is now the franchisor of United Broker Offices and its “United” franchise offering is substantially different from this United Country franchise offering, including due to the fact that Five D receives continuing fees from United Broker Offices based on its United franchisee’s agent count and the number of real estate and lease transactions completed, and does not receive fees based on the value of the real estate and lease transactions completed as we do under this United Country franchise offering. As of the end of our last fiscal year, Five D operated 9 company-affiliated United Broker Offices (see below) and 74 franchised United Broker offices. In addition, Five D holds ownership interest in 9 other brokerages that offer and sell real estate, but which are not United Broker Offices that use the United marks and systems. You will not obtain any rights to, or restrictions related to, Five D’s United franchise, brand or business, and Five D’s franchisees do not obtain any rights to, or restrictions related to, the United Country franchise, brand or business.

Five D holds 100% ownership interest in 3 brokerage offices that sell real estate under the “United” trademark:

(1) URE Dallas, LLC sells real estate in the metropolitan Dallas, Texas area and has its principal place of business operating at 6959 Lebanon Road, Suite 107, Dallas, TX 75034,

(2) Benchmark Realty, LLC (a United company) sells real estate in the metropolitan Nashville, TN area and has its principal place of business at 318 Seaboard Land, Ste. 115, Franklin, TN 37067. Benchmark Realty, LLC also holds 50% ownership in 2G Holdings, Inc. dba Benchmark Realty – Bowling Green at 2800 Scottsville Rd, Ste. #200, Bowling Green, KY 42104.

(3) Benchmark Realty, LLC also holds 50% ownership in 2G Holdings, Inc. dba Benchmark Realty - Bowling Green at 2800 Scottsville Rd., Ste. 200, Bowling Green, KY 42104.

Five D holds 50% joint venture ownership interests in 4 brokerage offices that sell real estate under the “United” trademark:

(1) URE Chicago, LLC sells real estate in the metropolitan Chicago, Illinois area and has its principal place of business at 1600 16th Street, Ste. #7, Oak Brook, IL 60523.

(2) URE Houston, LLC sells real estate in the metropolitan Houston, Texas area and has its principal place of business at 3131 Briarpark Dr., Ste. 125, Houston, TX 77042.

(3) URE Philadelphia LLC sells real estate in the metropolitan Philadelphia, Pennsylvania area and has its principal place of business at 150 Allendale Road, King of Prussia, PA.

(4) URE Washington D.C. LLC sells real estate in the Washington D.C. area and has its principal place of business at 8000 Towers Crescent Drive #1350, Room 1393C, Vienna, VA 22182.

In addition, Five D holds a 70% ownership interest in Rayson Partners, LLC dba URE Gallery which has its principal place of business at 8380 Baymeadows Road, Suite 17, Jacksonville, FL 32256.

Five D also has a 15% ownership interest in United DFW Properties, LLC doing business as United Real Estate - DFW Properties, which has its principal place of business at 430 S. Main St, Grapevine, TX 76051 and serves the Dallas/Fort Worth TX area.

In addition, Five D holds 100% ownership interest in 6 brokerage offices that sell real estate under a separate brand:

(1) Virtual Properties Realty, LLC.

(2) Virtual Properties Realty.Net, LLC.

(3) Virtual Properties Plus, LLC, all located at 2750 Premiere Parkway, Duluth, GA 30097.

(4) Quick-Close Properties, LLC dba Texas United Realty located at 3131 Briarpark Drive, Suite 125, Houston, TX 77042.

(5) Platinum Realty, LLC with a main office location of 1705 Baltimore Ave., Kansas City, MO 64108.

(6) United Real Estate Fort Lauderdale, LLC dba Charles Rutenberg Realty Fort Lauderdale which sells real estate in the metropolitan Fort Lauderdale, Florida area and has its principal place of business at 2201 W. Prospect Road, #200, Fort Lauderdale, FL 33309.

Further, Five D holds partial ownership interest in 3 additional brokerage offices that sell real estate under separate brands, including.

(1) 75% ownership in Pearson Smith Realty, LLC with a main office location of 43777 Central State Drive, Ste. 390, Ashburn, VA 20147,

(2) 55% ownership in Leading Edge, LLC, with a main office location at 924 Merchants Walk, Suite B, Huntsville, AL 35801, and

(3) 50% ownership in Charles Rutenberg Realty – Orlando, LLC located at 631 Orlando Ave., Ste. 200, Winter Park, FL 32789.

And finally, Five D holds a 50% ownership interest in Unitem Texas, LLC with a main office address of 19111 Dallas Parkway, Ste. 120, Dallas, TX 75287, and United Title, LLC with a main office address of 702 King Farm Blvd, Ste. 155, Rockville, MD 20850, which offers and sells title insurance in the real estate market.

The Franchise Being Offered

The business to be conducted under the Franchise Agreement described in this Disclosure Document is the operation of a real estate brokerage office and/or auction business (“Broker Office”) under the trade name United Country Real Estate and using the UC Licensed Marks described in Section X of the

Franchise Agreement (the “Licensed Marks”). We own the trade name United Country and the other Licensed Marks listed in Section X of the Franchise Agreement and licenses use of the same to franchisees.

Broker Offices may offer their services to any parties and such services include representation of either buyer and/or seller in sale or auction transactions and landlord and/or tenant in lease transactions. Broker Offices may provide services to both residential and commercial clients. Generally, franchisees are primarily involved in the listing and sale of properties or conduct of auctions in small cities, towns, and surrounding locales and are primarily located or have established their offices in small cities and towns. We expect this will also be the case with new United Country franchises. In most places where franchises are located, there are non-affiliated independent brokers, and in some larger locations, franchisees of other national systems. As of December 31, 2025, there were 378 operating United Country Broker Offices in the United States, which includes two company-affiliated United Country Broker Offices.

The services provided under the United Country Real Estate Franchise Agreement include the use of the Licensed Marks, catalogs, advertising, website advertising, advertising and solicitation material, access to computer software for Broker Offices, website set-up, national toll-free telephone and customer service number for use by prospective buyers, regular dissemination of potential buyer information from consumers who have contacted us and access to the UC Intranet training and assistance in the use of the UC System. We also provide listing solicitation material, and brochures/materials for integration of the UC System/programs in Broker Offices. In addition, under our “45-Day Program Evaluation and Engagement Incentive,” if you execute the Franchise Agreement and pay the franchise fee within 45 days of being presented with the Franchise Disclosure Document, you will receive a \$1,000 sign credit for the purchase of signs for your first franchise. You will also receive 10% off your first order of signs with 3rd party vendor, Lowen Sign Company, 500 buyer or seller lead names from Data Axle, 5 free CE classes from CE Shop for on-line real estate education courses, and 25% off an order of 250 (or more) business cards if ordering through the Marketing Hub, for your first franchise but these four incentive items are subject to change based on 3rd party vendor relationships. In addition, our EMS (Enhanced Marketing Solutions) Department will provide 5 complimentary marketing plans and budgets for you for your first franchise. As an optional benefit to the 45-Day Program Evaluation and Engagement Incentive, our VOA (Virtual Office Assistant) Department will provide 3 complimentary months of service followed by an additional 3 months of service at a half-price rate, which would currently be \$375 per month but subject to a maximum increase of 10% per calendar year. This optional benefit is conditional upon your committing to remaining in the VOA program for the additional 3 months and paying the ½ price monthly rate for those 3 months, and is for your first franchise, and not available in the purchase of second or additional franchises. Finally, under the 45-Day Program and Evaluation and Engagement Incentive, you will receive your choice of either one registration to attend your first-year National Training & Awards Convention, or one complimentary tuition for an additional person in your office to attend our initial training workshop currently known as “UnitedPower! This credit is also only available for your first franchise and is not available in the purchase of second or additional franchises.

At our sole discretion, we may offer conversion assistance to large operating brokerages to help reduce their expenses in changing certain of their operational procedures to the United Country format. We will, at our sole discretion, determine whether business circumstances in connection with the sale of a new franchise warrant provision of conversion assistance.

During our 2017 fiscal year, we instituted a Mobile Franchise Program that we make available only to select Brokers or Agents working remotely alone or with one other agent. Unless required by your applicable state law, mobile franchisees are not required to have a physical Broker Office (they normally work from home or their vehicle), but otherwise receive similar services from us and offer similar services to customers. Mobile franchisees sign the Franchise Agreement along with an amendment for mobile franchise (see Exhibit II of the Franchise Agreement) that provides for the mobile franchisee to pay certain discounted initial and continuing fees and receive discounts on certain supplies and other costs. The marketing materials provided with payment of a standard franchise fee are not provided under the Mobile

Franchise Program but are available for purchase from us. Mobile franchisees have an opportunity to upgrade at any time to a full-service franchise and open a physical Broker Office by paying an additional \$10,000 and moving to the standard fee structure.

Competition

All segments of the real estate brokerage business are highly developed, competitive and are often significantly affected by demographic changes and by local and national economic conditions. The Broker Offices compete with a large number of established independent and franchised or licensed real estate brokerage businesses including potentially with our parent Five D's company-affiliated and franchised "United" brokerages.

Industry Regulations

The operation of a real estate brokerage office is regulated by state law. In addition, a broker's conduct in connection with the closing of any sale may be subject to the provisions of federal law, especially the Real Estate Settlement Procedures Act. All states require certain licensing in connection with the operation of a real estate brokerage business. Individuals desiring to be brokers and/or agents must generally complete certain training and pass state-administered license examinations. These examinations cover applicant's knowledge of real estate transactions, in general, and also specific standards of ethics and conduct required of real estate brokers and/or agents in that state.

Certain states or other local governmental entities may require licenses for the conduct of auctions in their state or municipality. Frequently, these laws have been enacted for collection of revenue, including sales taxes on the items auctioned, but may require applicants to pass tests or provide other evidence of expertise or training in the holding of auctions. Auctioneers may be required to post substantial bonds as a condition to licensure. In many states Article 2 of the Uniform Commercial Code governs the conduct of auctioneers and governs certain aspects of the procedures at auctions. You should check the law in your state for licensing or other regulation in effect as to auctioneers.

Although not a core part of our business, some franchisees may also offer business brokerage services involving the sales of a business or shares of corporate stock or a partnership interest in a company or firm with substantial real estate assets. If you intend to offer business brokerage services, you may need to obtain a business broker license in your state to offer these business brokerage services.

ITEM 2. BUSINESS EXPERIENCE

Unless otherwise stated, each of the individuals listed in this Item 2 is located at our headquarters in Kansas City, Missouri.

Robert Emmert **Board of Managers**

Mr. Emmert has served as a Managing Member for United Real Estate Holdings, LLC and its related entities since August 2019. Mr. Emmert also serves as a Partner of McCarthy Capital in its Omaha, Nebraska headquarters and has held that position since 2008.

Mike Yirilli **Board of Managers**

Mr. Yirilli has served as a Managing Member for United Real Estate Holdings, LLC and its related entities since December 2020. Mr. Yirilli also serves as a Partner of Arby Partners in its Boston,

Massachusetts headquarters and has held that position since 2007.

Brian Zaversnik
Director

Mr. Zaversnik has served as Director for United Real Estate Holdings, LLC and its related entities, including us, since May 2015. Mr. Zaversnik has also served as Vice President – Private Equity of McCarthy Capital since February 2013 and is located at McCarthy Capital’s Omaha, Nebraska headquarters. In his role as Vice President – Private Equity of McCarthy Capital, Mr. Zaversnik has also served as a Director of Signal 88 Security since January 2015.

M. Daniel Duffy
Chief Executive Officer, Secretary and Board of Managers

Mr. Duffy has served as Chief Executive Officer, Secretary and Managing Member for United Real Estate Holdings, LLC and its related entities since May 2015. Mr. Duffy became a Director Chairman and Chief Executive Officer of our Predecessor in February 2006 and served in such role until May 2015. Mr. Duffy is the brother of our President Michael F. Duffy, and uncle of our National Sales Director John Mike Duffy and our Director of Marketing Ashley Breitenbach. Mr. Duffy is located in Kansas City, Missouri.

Michael F. Duffy
President

Mr. Duffy has served as our President since May 2015, after serving in such role for our Predecessor from October 2008 to May 2015. Mr. Duffy is the brother of our Chief Executive Officer and Secretary M. Daniel Duffy, and father of our National Sales Director John Mike Duffy and our Director of Marketing Ashley Breitenbach. Mr. Duffy is located in Kansas City, Missouri.

Shawn Terrel
President - Auction Services Division

Mr. Terrel has served as President of the Auction Services Division for United Country Real Estate, LLC since September 2017. Mr. Terrel is located in Kansas City, Missouri.

David A. Dickey
Chief Technology Officer

Mr. Dickey has served as Chief Technology Officer for United Real Estate Holdings, LLC and its related entities since May 2015 and has also been employed by Five D as its Chief Technology Officer since May 2015. Mr. Dickey is located in Kansas City, Missouri.

Richard Haase
Chief Operating Officer and President– United Real Estate Holdings, LLC

Since March 2019, Mr. Haase has served as President Chief Operating Officer and President of United Real Estate Holdings, LLC, which includes United Real Estate and United Country Real Estate, at its headquarters in Dallas, Texas.

Jason H. Cole
Chief Financial Officer

Mr. Cole has served as the Chief Financial Officer for United Country Real Estate, LLC since May 2015, and was named the Chief Financial Officer for United Real Estate Holdings and all affiliates as of December 2024. Mr. Cole is located in Kansas City, Missouri.

John Michael Duffy
Director of Sales

Mr. Duffy has served as our Director of Sales since September 2022. Mr. Duffy is the nephew of our Chief Executive Officer and Secretary M. Daniel Duffy, son of our President Michael F. Duffy and brother of our Director of Marketing Ashley Breitenbach. He is located in Kansas City, Missouri.

Ashley Breitenbach
Sr. Director of Marketing

Mrs. Breitenbach has served as our Director of Marketing since May 2017, after working in the marketing department since August 2011. Mrs. Breitenbach is the niece of our Chief Executive Officer and Secretary M. Daniel Duffy, daughter of our President Michael F. Duffy and sister of our National Sales Director John Mike Duffy. Ms. Breitenbach is located in Kansas City, Missouri.

Tracy L. Hall
Sr. Director of Program Services

Ms. Hall has served as our Sr. Director of Program Services since May 2022. Ms. Hall is located in Kansas City, Missouri.

Jessica Barnard
Director, Business Development & Legal Affairs

Ms. Barnard has served as our Director, Business Development & Legal Affairs since July 2015. Ms. Barnard is located in Kansas City, Missouri.

Melissa Clark
Director, Business Consulting & National Trainer

Ms. Clark has served as our Director, Business Consulting & National Trainer since 2024, after working in various capacities with us since 2013. Ms. Clark is located in Kansas City, Missouri.

ITEM 3. LITIGATION

PENDING LITIGATION

Gibson. et al. v. National Association of Realtors. et al.; Western District of Missouri; case No. 4:23-cv-00788. On October 31, 2023, Plaintiffs filed a putative class action against National Association of Realtors, United Real Estate (the dba for Five D I, LLC hereinafter “United”), and a number of other real estate brokerages on behalf of a proposed nationwide class of home sellers, alleging a single count of violation of Section 1 of the Sherman Act. In the Complaint, Plaintiffs allege that United and the other real estate brokers conspired with the National Association of Realtors and engaged in anticompetitive behavior. On March 4, 2024, Plaintiffs filed an Amended Complaint, and on April 19, 2024, Plaintiffs moved to consolidate this case with the Umpa case described below. Our settlement was granted final approval on

November 4, 2024, along with several other defendants' settlements. Several objectors have filed notices of appeals to the Eighth Circuit. Briefing has been completed, and oral argument was held in January, 2026. The Eighth Circuit has not yet issued its opinion.

Umpa v. National Association of Realtors. et al.; Western District of Missouri; Case No. 4:23-cv-00945. On December 27, 2023, Plaintiff filed a putative class action against National Association of Realtors, United and a number of other real estate brokerages on behalf of a proposed nationwide class of home sellers, alleging a single count of violation of Section 1 of the Sherman Act. In the Complaint, Plaintiff alleges that United and the other real estate brokers conspired to the National Association of Realtors and engaged in anticompetitive behavior. On April 19, 2024, Plaintiffs moved to consolidate this case with the case described above, and the settlement in *Gibson* encompasses the claims from *Umpa*.

Batton. et al. v. Compass. Inc. et al.; Northern District of Illinois; case No. 1 :23-cv-15618. On November 2, 2023, Plaintiffs filed a putative class action against United Real Estate Group (the dba for United Real Estate Holdings, LLC, the parent company of United, hereinafter "Holdings"), and a handful of other real estate brokerages on behalf of a proposed nationwide class of home buyers. In the Complaint, Plaintiffs allege that Holdings and the other real estate brokers conspired with the National Association of Realtors and engaged in anticompetitive behavior. The Complaint contains four counts: 1) violation of Section 1 of the Sherman Act (seeking injunctive relief only); 2) violation of various state antitrust statutes; 3) violation of various state consumer protection statutes; and 4) unjust enrichment. On April 15, 2024, Holdings joined a joint group motion to dismiss the complaint for failure to state a claim; it also filed its own motion to dismiss, arguing that it was not subject to the court's jurisdiction. On November 26, 2024, plaintiffs filed their second amended complaint, which added additional named plaintiffs. The latest version of the complaint changed no operative facts, so the court agreed that the prior motion to dismiss briefing, which was filed last August 2024 and September 2024, could apply to the latest complaint. Pending before the court is the joint defense group's motion to dismiss the amended complaint and United's own motion to dismiss, arguing that: 1) the United holding company had no connection to Illinois, so plaintiffs have no personal jurisdiction over the holding company; and 2) the amended complaint still failed to state a claim about what actions the holding company took to join or participate in any alleged conspiracy. Individual named plaintiff James Mullis did not opt out of the *Gibson* settlements (and is one of the objectors appealing final approval of the settlements), so upon defendants' request, the court stayed the case as to Mr. Mullis. Holdings will continue to vigorously contest the allegations and raise all appropriate defenses.

Parker Holding Group Inc. v. Florida Association of Realtors, et al; Florida State Court for Miami Dade County; Case No. 2023-027749-CA-01. On December 4, 2023, Plaintiff filed a putative class action against Charles Rutenberg Realty – Orlando, LLC (hereinafter, "CRR"), a franchisee of United, and a handful of other Florida-based real estate brokerages on behalf of a proposed class of home sellers in Florida. In the Complaint, Plaintiffs allege that CRR, a franchisee of United, and the other real estate brokers conspired with the National Association of Realtors and local associations of realtors and engaged in anticompetitive behavior. The Complaint contains two counts: 1) violation of the Florida Antitrust Act; and 2) violation of the Florida Deceptive and Unfair Trade Practices Act. On March 13, 2024, CRR and a franchisee of United joined a joint group motion to dismiss the complaint for failure to state a claim; they also filed their own motion to dismiss. The settlement in *Gibson* encompasses the claims in this case, and the Plaintiff has since dismissed this case without prejudice.

1925 Hooper LLC, et al. v. Watson Realty Corp., et al.; Middle District of Florida; Case No. 3:24-cv-00374. On April 18, 2024, Plaintiffs filed a putative class action against Charles Rutenberg Realty – Orlando (CRRO), a United franchisee, and a handful of other real estate brokerages on behalf of a proposed national wide class of home sellers, alleging a single count of violation of Section 1 of the Sherman Act. In the Complaint, like in *Gibson* and *Umpa*, Plaintiffs allege conspiracy with the National Association of Realtors and engagement in anticompetitive behavior. CRRO and United franchisee intend to vigorously contest the allegations and raise all appropriate defenses. On May 15, 2024, CRRO and United franchisee

were served. The settlement in *Gibson* encompasses the claims from this case.

Our affiliate, our franchisees, our franchisee's agents and other brokerages, their franchisees and their agents may continue to be sued in similar copycat cases in the coming year. We urge you to familiarize yourself with your state's laws and regulations and any real estate board rules pertaining to agent representation and compensation.

LITIGATION AGAINST FORMER FRANCHISEES IN LAST FISCAL YEAR

During our last fiscal year, we initiated no lawsuits against former franchisees for outstanding debt owed to us.

Other than these 5 actions, no litigation is required to be disclosed in this Item.

ITEM 4. BANKRUPTCY

No bankruptcy is required to be disclosed in this Item.

ITEM 5. INITIAL FEES

The initial one-time franchise fee due us is \$20,000 payable in full by credit card, wire transfer or money order on your signing the Franchise Agreement, and is non-refundable under any circumstances. However, under our "45-day Program Evaluation and Engagement Incentive," in which you execute your Franchise Agreement and pay the initial franchise fee within 45 days of receipt of a Franchise Disclosure Document, your initial franchise fee would be reduced to \$15,000, and remains non-refundable under any circumstances. All franchise sales need to be handled through our United Country Real Estate Franchise Sales Department.

At the time you sign the Franchise Agreement and pay the initial franchise fee, you must also give us your credit card imprint and all related information. In so doing, you authorize us to charge against your credit card the amount of any potential delinquent minimum royalties and Affiliation Fees and Technology Service Fees that are past due for more than 60 days. You must sign and deliver to us and/or your credit card company any documents or agreements requested for this purpose by your credit card company so that we may make charges against your credit card. The only charges we may make on your credit card are for potential past due minimum royalties, Affiliation Fees for yourself and Technology Service Fees (see Items 6(B), 6(C) and 6(M) below), and we may not charge past due royalties on your credit card. You must maintain this credit card and authorization for our use throughout the term of the Franchise Agreement and your credit card must at all times have credit availability to us of at least \$5,394 (one 6-month term of full minimum royalties, 6 months of Affiliation Fees for yourself and 6 months of Technology Service Fees at \$400 per month). If you desire to cancel your then current credit card imprint, you must promptly replace the same with a new credit card imprint and UC authorization. Cancellation of the credit card or imprint given to us or other withdrawal of authorization or ability for us to charge on the same will constitute default under Section 15.2 of the Franchise Agreement, and we will then have the right to terminate your Franchise Agreement if this breach is not timely cured.

You may apply to purchase additional franchises from us. The initial franchise fee for the first additional franchise will be \$15,000, subject to change based on the fee in the then current Franchise Agreement, with the opportunity to further reduce the fee to \$10,000 under our "45-day Program Evaluation and Engagement Incentive" in which the Franchise Agreement is executed, and the initial franchise fee is paid within 45 days of receipt of a Franchise Disclosure Document. Additional franchises thereafter will be subject to an initial franchise fee of \$10,000 per each additional franchise with the opportunity to further reduce the fee to \$8,000 (also subject to change based on the fee in the then current Franchise Agreement) under our "45-day Program Evaluation and Engagement Incentive". The initial fee is payable in full on

your signing of any additional Franchise Agreement, and is nonrefundable under any circumstances.

We are currently offering a Military Program for new franchisees with prior military service. To qualify, either you or your spouse must have previously served in the military and received an honorable discharge. Under the Military Program, you will receive a 10% discount on your initial franchise fee for a fee payable of \$18,000, one free additional registration for our UnitedPower! initial training workshop and one free registration for your first National Awards & Training Convention. Military franchisees also have the opportunity to further reduce the initial franchise fee to \$13,500 under our “45-day Program Evaluation and Engagement Incentive” in which the Franchise Agreement is executed, and the initial franchise fee is paid within 45 days of receipt of a Franchise Disclosure Document, and is non-refundable under any circumstances. During our 2025 fiscal year, we did not sell any franchises under the Military Program.

We are also currently offering a Mobile Franchise Program under a strict approval process to new franchisees who work remotely alone or with one additional licensee and whom are not required to have a physical Broker Office, unless required by state law. Under the Mobile Franchise Program, approved franchisees working remotely pay a discounted initial franchise fee of \$10,000, as well as discounted technology fees and minimum royalty requirement per an Amendment to Member Broker Franchise Agreement. Mobile franchisees also have the opportunity to further reduce the initial franchise fee to \$8,000 under our “45-day Program Evaluation and Engagement Incentive” in which the Franchise Agreement is executed, and the initial franchise fee is paid within 45 days of receipt of a Franchise Disclosure Document, and is nonrefundable under any circumstances. Mobile Franchisees can subsequently convert their franchise to a full-service franchise, with the initial reduced fee paid being credited toward the standard franchise fee. During our 2025 fiscal year, we sold 6 franchises under the discounted Mobile Franchise Program.

Also, as part of a strategic alliance between us and Sunbelt Business Brokers, we are currently offering a 25% discount on the initial franchise fee to franchisees who are also affiliated as franchisees with Sunbelt Business Brokers, for an initial franchise fee payable of \$15,000, which is nonrefundable under any circumstances.

You may purchase an initial inventory of signs, stationery and supplies from us or an approved third party. You are not obligated to purchase the initial inventory from us, but if you do the cost ranges from \$1,700 if you receive the 45-day incentive and \$1,000 sign credit from us and \$2,700 under all other circumstances. Once paid, your payment for initial inventory is not refundable under any circumstances.

Errors & Omissions Insurance coverage is generally provided for you and each licensed agent and auctioneer in your office with the Affiliation Fees. However, please note that our group policy may not be accepted by your state Real Estate Commission. In that event, you will need to purchase the mandated policy through your Real Estate Commission to meet state requirements. In addition, a supplemental policy may need to be purchased through us from our insurance carrier to meet our separate coverage annual minimum limits of \$500,000 per occurrence and \$1 million in aggregate. Should our group policy be extended to include coverage in a mandatory state, you will be given sufficient notice to facilitate mandatory enrollment in the group errors and omissions insurance policy.

ITEM 6. OTHER FEES

Required Fees and Costs

Type of Fee	Amount	Due Date	Remarks
Royalty	Flat rate royalty in transactions in which you receive a commission. The flat rate royalty due will be a percentage of the commission received by you in such transactions. Your	Within 15 days of closing of transaction.	See 6.A below for definition of “Sales Price” for various transactions, terms and applicability of flat rate

Type of Fee	Amount	Due Date	Remarks
	<p>applicable flat rate percentage depends on your level of “Gross Commissions” (as later defined in this Item 6) from all transactions for the preceding period, for purposes here, the term “commission” includes any fee/non-cash consideration/benefit you receive in lieu of commission.</p> <p>Royalties should be paid by ACH. If you are unable to pay royalties by ACH and wish to pay by credit card, a \$30 convenience fee (subject to a maximum increase of 10% per calendar year) per royalty will be applied.</p>		<p>royalty.</p> <p>Each period is a 12-month calendar year, except for your first period (which will start when you begin operations during a given year and end on December 31st of that year) and your last period (which will start on January 1st and end on the date you cease operations).</p>
Affiliation Fee	<p>\$49.50 per month with amount subject to a maximum increase of 10% per calendar year. You and each of your licensed agents and/or your auctioneers will be required to pay a monthly Affiliation Fee of \$49.50, which will provide for Errors & Omissions Insurance, individual Bullseye Productivity Platform account services, Marketing Hub, CRM, lead database, Learning Academy, webinar training, online training, in-person training, new agent focused strategic partner programs, on-boarding and support, standard level AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. If Errors & Omissions insurance is not offered in your state under our group policy, the monthly Affiliation Fee will be \$20 per month (subject to a maximum increase of 10% per calendar year) per you and each of your licensed agents and/or your auctioneers.</p>	Due on the 1 st day of each month.	<p>The monthly Affiliation Fee will be charged to the individual credit cards of each licensed broker, auctioneer and agent in your office, including yourself (although you may use your company credit card for payment of your personal Affiliation Fees). Should any Affiliation Fee owed by you or one of your brokers/agents/or auctioneers become more than 60 days delinquent, we will charge your company credit card for payment.</p>
Technology Services Fee	<p>Option 1 (default): \$400 per month</p> <p>Option 2: \$200 per transaction capped at the first 24 transactions per year. (Mobile franchise: \$200 per month or \$100 per transaction, capped at the first 24 transactions per year.)</p> <p>The Fee covers access to and</p>	<p>Option 1: Monthly</p> <p>Option 2: per transaction basis</p>	<p>The Fee permits unlimited user access within your office. We may charge past-due Technology Services Fees to your credit card on file.</p>

Type of Fee	Amount	Due Date	Remarks
	maintenance of the Bullseye Productivity Platform, website maintenance, email services, technology support, SEO for UC proprietary websites, listing syndication, buyer leads, auction technology, specialty websites, and other technology services. We may increase the Fee annually by up to 10%.		

Conditional or Optional Fees and Costs

Type of Fee	Amount	Due Date	Remarks
Auction Royalties	If your Broker Office handles real estate property auctions, you will owe your qualifying flat rate royalty percentage on commissions/fees received by you on those real estate property auctions. For personal property auctions, the royalty due us is 5% of the commission/fee received by you.	Within 15 days of closing of transaction.	
Minimum Royalties	If royalties paid to us are less than \$2,400 in any 6-month calendar period, you must pay the difference between \$2,400 and the amount of royalties you did pay us in that 6-month calendar period. If royalties paid exceed \$2,400 for any 6-month period, no minimum royalty will be due for that period. The minimum royalty requirement amount is reduced to \$1,200 for a mobile franchise.	Within 10 days following close of preceding 6-month calendar period	Royalties paid in period, even if not totaling \$2,400 (\$1,200 for a mobile franchise), offset minimum royalty obligation to extent of payments; your credit card imprint may be used for past due minimums.
Maintenance and Alteration	As needed at Broker Office premises; but we will not require maintenance or alteration costs to exceed your original overall capital expenditure outlay to purchase the franchise and commence opening.	Work to be done within 60 days of notice from us	Paid to third parties in amount and at times agreed on with third party.
Audit of Business Records Charge	Reimbursement of our costs if a transaction on which royalty is owed is not reported or if an understatement of more than 4% of royalty due is found; in addition, a penalty of \$500 as to each non-reported or underreported transaction/ royalty is due us. In the event that neither you or your	Within 15 days of notice from us	Reimbursement of our audit costs only applies if a transaction engendering royalty obligation is not reported or if audit shows greater than a 4% understatement of royalty due. There is a \$2,500 no-

Type of Fee	Amount	Due Date	Remarks
	designated representative appear and participate in a scheduled audit without 24 hour notice, there will be an immediate \$2,500 no-show fee. If you are unable to attend a scheduled audit, you must give at least 24 hour notice and then complete a virtual audit within 15 days. Failure to subsequently complete the virtual audit within 15 days will result a \$2,500 audit compliance fee.		show fee paid to us for failure by you or a designated representative to appear and participate in a scheduled audit without 24 hour notice. If you do give at least 24 hour notice but then subsequently fail to complete a virtual audit within 15 days, there is a \$2,500 audit compliance fee payable immediately to us.
Renewal Fee	If Franchise Agreement is renewed at the end of its term length, a renewal fee of 10% of initial franchise fee being charged to new franchises at time renewal is made will be due (For a mobile franchise, 5% of the initial franchise fee being charged to new franchises.	At time of execution of renewal Franchise Agreement	On notice to you, we may elect to non-renew; if we do not give notice of non-renewal, renewal can be made on payment of renewal fee; other requirements are conditions of renewal.
Indemnification	Reimbursement of defense costs we incur and payment of judgments against us arising from your conduct	After notice from us	Only applies if a claim is made against us based on your conduct.
Reimbursement of Insurance Costs	Premiums on required insurance we pay on your behalf	Immediately on notice from us	Only applies if you fail to obtain required insurance and we elect to pay the premiums for your insurance.
Late Payments Fees and Interest	5% late fee after 30 days, 10% late fee after 60 days and 15% late fee after 90 days and/or interest bearing from due date until paid at 18% or maximum rate allowed by law, whichever is less. If legal action is taken to collect unpaid debt, including late fees. 18% interest of past-due amounts or maximum rate allowed by law, whichever is less; also, our collection costs	Immediately on receipt of claim from us	Applies only on past-due amounts.
Arbitration Expenses	Our arbitration costs if determined by arbitrator	On arbitrator's award	
Advertising Fees/Expenses	No fees payable to us, but signs in addition to those furnished by us may be required (sign credit only applicable under our "45-Day Program and Evaluation Incentive," wherein you entered into the Franchise Agreement and paid the franchise fee within 45 days of receipt of the Franchise Disclosure Document); normal local	On invoice	We receive no retainer or reimbursement from third-party purchases, and do not profit from our sale of signs to you.

Type of Fee	Amount	Due Date	Remarks
	advertising is strongly encouraged		
Enhanced Marketing Solutions (EMS) Fees	Fees are based on the optional seller or affiliate requested and approved advertising services performed by EMS. EMS marketing campaign fees vary greatly from project to project depending on the complexity of the optional seller or affiliate requested advertising services performed and currently range from \$250 to \$389,000 per project.	On invoice	We have a voluntary EMS program through which we can provide you additional advertising services. Fees are determined based on each project's scope of services from time and include then current rates charged by third party media outlets and services providers. See Item 11.
Virtual Office Assistant (VOA)	You may elect to utilize our voluntary Virtual Office Assistant ("VOA") program for a monthly charge. The VOA team is trained in all the UCRE systems and tools, comprehensive real estate marketing, advertising and other admin activities required to run a successful office or agent business. The monthly charge is \$750 (subject to a maximum increase of 10% per calendar year) for 20 hours per month.	Monthly	The VOA program is also available to Franchisee's agents at the monthly cost.
Website Maintenance	We establish and own your Internet website and pay the initial and annual search-engine registration fees. Website maintenance is included in the Technology Service Fees. You must ensure all listings appear on the website and that necessary updates are made. You may choose to have our VOA or EMS Department enter the listings for you at its published menu prices.	See Technology Services	All listings to be shown; you must enter, or our EMS Department can enter for you at its incremental menu prices.

Type of Fee	Amount	Due Date	Remarks
Agent Website Fees	Optional agent websites for individual agents in your Broker Office are available through our Bullseye Productivity Platform, currently at \$20 per month per agent website, subject to a maximum increase of 10% per calendar year.	Monthly	Agent websites are optional.
MLS Integration (Third-Party IDX)	<p>You may request third-party MLS integration, subject to provider availability.</p> <p>IDX Lite: \$105 per month IDX Platinum: \$140 per month</p> <p>Fees may increase up to 10% annually.</p>	Monthly	At your request and conditional upon our being able to accommodate the request with our provider.
UCRE Proprietary MLS Integration	As available in your market, we may provide proprietary UCRE MLS integration powering both your office website. The fee is \$150 per month per MLS, subject to a maximum 10% annual increase. Full MLS integration may require additional local MLS fees.	Monthly	This service may replace third-party IDX integration as we expand proprietary MLS coverage. You may continue to use IDX services until we require transition, following reasonable advance notice.
Transfer Fee	\$5,000 (\$2,500 for a mobile franchise) unless manager of transferee's Broker Office has earlier attended our initial training and transferee is a current UC franchisee - then \$4,000 (\$2,000 for a mobile franchise). All transfer fee prices subject to change based on the then current Franchise Agreement being entered into by transferee.	At time application for transfer is made	
Additional Persons at Initial Training	If you desire additional persons to attend our orientation and operations training, a fee for each additional person is due us, currently \$385 but subject to a maximum increase of 10% per calendar year.	Before or at beginning of initial training for additional participant	Under our "45-Day Program Evaluation and Engagement Incentive," if you execute your Franchise Agreement for a 1 st franchise and pay the initial franchise fee within 45 days of Receipt of a Franchise Disclosure Document, you will receive your choice of either one complimentary tuition for an additional person in your office to attend our initial training or one additional registration for another person from your office to attend your first-year National Training & Awards

Type of Fee	Amount	Due Date	Remarks
			Convention. (Not applicable in the purchase of subsequent franchises purchased for additional Broker Offices.)
Required Education/ Training Programs	If we require your attendance at education programs/training sessions sponsored or held by us, we may charge you a fee for such attendance.	Before or at beginning of said program/seminar	Payable to us or seminar/training program sponsor.
National Training & Awards Convention	We will host a National Training & Awards Convention on an annual basis. You are highly encouraged to participate in this important training and networking event. The standard registration fee for the live event is currently \$525, but subject to a maximum increase of 10% per calendar year.	Before Convention	Payable to us
AssociatePower! Membership Program Optional Gold Level Upgrade Fee	Each agent or auctioneer in your office is required to enroll in our AssociatePower! membership program. The standard AssociatePower! membership is included in the agent or auctioneer's monthly Affiliation Fee. An optional enhanced upgraded Gold Level AssociatePower! Program with added benefits is available, currently for an additional \$100 annual fee per agent or auctioneer.	Fees for the optional upgraded Gold Level AssociatePower! membership are due at time of enrollment with subsequent annual fees due on July 1st of each year. Fees for the optional upgraded Gold Level AssociatePower! membership will be billed directly to the individual agent or auctioneer.	Payable per agent or auctioneer for agent's membership in our optional enhanced, upgraded Gold Level Program option.
Early Termination Fees	\$1,000 per month for each month remaining under the franchise term if we terminate you for cause or you terminate without "good cause"; \$500 per month for each month remaining under the franchise term if you terminate your license voluntarily.	On demand	Payable if we terminate you for cause (including for your failure to comply with our On-boarding process - see Item 11), or if you terminate without satisfying your conditions for termination.

Except as otherwise indicated above, all fees and expenses described in this Item 6 are uniformly imposed by, and payable to, us and are non-refundable. Certain fees described above may be modified on a calendar year basis to reflect changes in our costs, third-party supplier pricing, or the scope of services provided, subject to a maximum increase of 10% per calendar year; provided that if the fee or cost is a pass-through fee or cost we incur with a third-party supplier then the fee or cost increase may exceed 10% in any calendar year to equal the increase in our direct cost with the third-party supplier. Except as listed above, there are no other fees under Franchise Agreements due or payable to us, or which we impose or collect in whole or in part on behalf of any third party.

Notes for Required Fees and Costs

- A. Royalty. Starting with the effective date of your Franchise Agreement (found on the first page of your Franchise Agreement), you must pay a “Flat Rate” royalty on transactions in which you received a sales commission, referral fee, selling bonus, agent bonuses, transaction fee, cash or non-cash payment of consideration of any kind for your broker services, including assets, lease transactions and certain types of corporate stock or partnership interest. Royalties are also due on transactions where the commission is waived, unless the commission is fully waived for an approved charitable purpose as detailed below. You must also pay royalties to us on your real property auctions and on your personal property auctions as described below.

The “Flat Rate” royalty due UC on transactions will be based on your level of “Gross Commissions” for the preceding period as defined below. The greater your level of Gross Commissions for the preceding year or 12-month period, the more favorable the “Flat Rate” on your royalty obligations to us. The initial “Flat Rate” royalty will be based on your level of Gross Commissions for the 12 months preceding your joining UC. However, if at any time in the year you join UC, or for any year after that year, your submitted Gross Commissions with royalties paid during that year exceed the level of Gross Commissions on which your Flat Rate was initially set for such year, the royalty payable on your transactions will be adjusted for the balance of that year to reflect the more favorable Flat Rate represented by your new level of Gross Commissions with royalties paid. In order to receive the more favorable Flat Rate for the balance of the year, you must be current on all payments and obligations to UC, including reporting closed sales and remitting royalties as due within 15 days.

Your qualifying “Flat Rate” royalty due UC will be a percentage of the sales commission, referral fee or other payment received for your broker or auction services based on the following table:

<u>Gross Commissions for Applicable Preceding Period</u>	<u>Flat Rate Royalty</u>
\$3,000,000 and Up	6%
\$2,000,000 - \$2,999,999	7%
\$1,500,000 - \$1,999,999	8%
\$1,000,000 - \$1,499,999	9%
\$500,000 - \$999,999	10%
\$200,000 - \$499,999	11%
\$0 - \$199,999	12%

Your “Flat Rate” royalty will be adjusted each year based on your Gross Commissions submitted and royalties paid during the previous calendar year, provided that the qualifying Flat Rate will never increase more than 1% from the previous year. However, if you become delinquent on obligations to us, your Flat Rate would revert to your qualifying Flat Rate based on Gross Commissions submitted during the previous calendar year.

If your submitted Gross Commissions during the preceding 12-month period qualify you for a Flat Rate Royalty of more than 10%, you are given an opportunity to lower your Flat Rate to 10%. To initially earn the 10% Flat Rate, you must (1) submit a completed written Business Plan with GCI calculator for the current year, (2) register and attend either an Owner/Broker MasterMind event, or register and attend a PowerUP event, or participate in four scheduled Broker Roundtable Zoom meetings or watch six recorded Broker Roundtable Zoom meetings and (3) register and attend the next scheduled Annual Auction Expo or National Training and Awards Convention.

If you (1) timely submit your Business Plan,(2) register for either an Owner/Broker MasterMind event or a PowerUp event, or commit to participate in four live scheduled Broker Roundtable Zoom meetings, or commit to participate in six recorded Broker Roundtable Zoom meetings, and (3) commit to register for the Annual Auction Expo or National Training and Awards Convention then we will apply the 10% Flat Rate for the calendar year, subject to you fully completing each of the above referenced conditions. Failure to complete each of the three above referenced conditions will cause your actual qualifying rate to be applied the next calendar year.

You may retain the 10% Flat Rate through the remaining term of your Franchise Agreement if you remain in good standing under the Franchise Agreement with no delinquent debt, remit all royalties within 15 days of transaction closing and by (1) completing a Business Plan with GCI calculator annually, (2) attending either an Owner/Broker MasterMind event or a PowerUp event annually, or participate in four live scheduled Broker Roundtable Zoom meetings annually, or participate in six recorded Broker Roundtable Zoom meetings annually, and also having done one of the following each year:

- Attend a refresher UnitedPower! Training Class; or
- Attend an Annual Auction Expo, or
- Register and attend the next scheduled National Training and Awards Convention; or
- Earn in excess of \$500,000 or more in GCI the preceding year (per the preceding Qualifying Flat Rate Royalty table).

If you fail to attend-any of the above described required training events after registration or you fail to complete a Business Plan each year, or if you become delinquent in your obligations to us, your Flat Rate Royalty would revert to your qualifying Flat Rate based on your GCI for the preceding calendar year as referenced in the Flat Rate Royalty table.

It is expressly noted that you would continue to qualify for a more favorable Flat Rate than 10% during any year when your calendar year Gross Commissions submitted during that year meet the next level of Gross Commissions as set forth in the Flat Rate Royalty table.

You must pay royalties on all transactions and auctions even though the closing on such transaction or the auction, or payment of commission or fee or other consideration to you, occurred after the effective date of termination of your Franchise Agreement if the sale contract or auction was pending as of the effective date of the termination of your Franchise Agreement. Transactions for which a sale contract or auction agreement have been signed and are pending closing before the beginning of the Effective Date of your Franchise Agreement will not be subject to royalty obligations.

Royalty is due on transactions in which your broker services were furnished in cooperation with another real estate broker or with an auctioneer, transactions where you receive a referral fee (co-broker sales), lease transactions and certain sales of corporate stock or partnership interest. Sales of a business or shares of corporate stock or a partnership interest in a company or firm with substantial real estate assets on which you receive a sales commission or fee also requires payment of a royalty.

Royalty is due on transactions where the commission is waived for reasons other than an approved charitable purpose. In those cases, the royalty shall be calculated based on your standard commission rate. Approved transaction exceptions where a royalty is not required when the commission is waived include charities, church, 501(c)(3) nonprofit, or a community benefit event.

For personal property auctions, your royalty is only 5% of the commission/fee received by you from such auction. Auctioneer commissions/fees for real estate auctions and for personal property auctions include any marketing/advertising fee, “no sale” or other up-front amount paid you in connection with the auction (to the extent such payment was not disbursed by you to third-party companies for direct marketing expenses – receipts or other verifiable evidence needed to show such third-party marketing expenses).

If you acted only as the broker in an auction transaction and shared a part of your commission with an auctioneer, the payment to the auctioneer will be treated like a co-broker commission and such transaction will be subject to the royalty applicable to co-broker transactions.

If you or any principal, agent, employee, officer or director of a corporate or partnership Franchisee (a “related party”), either directly or indirectly, transfers an ownership interest in real estate, such transaction will be subject to royalty. For such transactions, you or the related party will be deemed to have received a total commission equal to your regularly charged brokerage commission or fee for such transactions, even if collection of all or a part of such commission was waived.

Any transaction in which you or a related party acquires an ownership interest is subject to royalty only if you or the related party receive or are credited for a sales commission or other fee in connection with such transaction.

Your Flat Rate will be adjusted each calendar year following the year you join UC based on the amount of your Gross Commissions for the preceding calendar year as submitted during that period to UC, but will never be increased more than 1% from the previous year, unless you become delinquent in obligations due UC in which case the Flat Rate would be determined based on your Gross Commissions for the preceding calendar year. Again, if during the year you join UC, or some year after that year, your Gross Commissions level for that year exceeds that of the prior year, your Flat Rate will be favorably adjusted for the balance of that year to reflect such increase, provided you are current on all obligations to UC. Also, as previously noted, if your Gross Commissions submitted during the preceding 12 month period qualify you for a Flat Rate Royalty of more than 10%, you are given an opportunity to lower your Flat Rate to 10% by (1) completing a Business Plan with GCI calculator each year, (2) attending either an Owner/Broker MasterMind event or a PowerUp event annually, or participate in four live scheduled Broker Roundtable Zoom meetings annually, or participate in six recorded Broker Roundtable Zoom meetings annually, and (3) attend your choice of the Annual Auction Expo, or National Training & Awards Convention, or refresher UnitedPower! Training Class each year. (The refresher UnitedPower! Training Class is not an option to earn down your Flat Rate to 10% your first year since it is already a required initial training class for new Franchisees.)

“Gross Commissions” for setting your royalty Flat Rate based on the preceding 12 months means total submitted commission income as that term is commonly understood and defined in the real estate brokerage business and will include fees and all income and non-cash consideration received by you, including fees/commissions received for auctioneer services, in any transaction on which a royalty was paid to UC or would have been due (if you had been a United Country Broker Office then) in connection with such transaction. Each applicable period for determining Gross Commissions will be treated separately for setting your royalty Flat Rate.

In determining your Flat Rate, your Gross Commissions includes both the submitted Gross Commission for the Broker Office to be operated under the Franchise Agreement offered here and the Gross Commissions submitted from any other Broker Offices in which you have an ownership interest. The Gross Commissions from both (or all) of such Broker Offices may be combined for purposes of establishing the Flat Rate applicable to both (or all) such Broker Offices.

Reports and Payment.

You must flag the listing as pending in our Bullseye Productivity Platform on receipt of an Agreement of Sale signed by buyer and seller. When a sale closes, whether you represented the buyer or seller or both, you must report the closed sales information in our Bullseye Productivity Platform. If you have an ownership interest in more than one Broker Office, pending sales and closed sales should be reported through the appropriate Broker Office in which each property was listed.

Royalties are not refundable for any reason and are due and payable, in full, on the closing of the applicable transaction. Within 15 days of that date, the royalty payment must be forwarded to us together with a Remittance Advice and copy of the closing or settlement statement to identify the transaction. If the commission or fee due you from closing, or any part of such commission or fee, is deferred or otherwise not paid at closing, you will pay us the royalty when the commission or fee is paid to you.

Royalties shall be payable via ACH and related paperwork submitted online to us through our Bullseye Productivity Platform. If you are unable to pay royalties via ACH and wish to pay via credit card, a \$30 convenience fee (subject to a maximum increase of 10% per calendar year) per royalty will be applied.

- B. Affiliation Fees. You and each of your licensed agents and your auctioneers will be required to pay a monthly Affiliation Fee of \$49.50 which will provide for Errors & Omissions Insurance, individual Bullseye Productivity Platform account services, Marketing Hub, CRM, lead database, Learning Academy, webinar training, online training, in-person training, new agent focused strategic partner programs, on-boarding and support, and standard level AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. The \$49.50 Affiliation Fee is subject to a maximum increase of 10% per calendar year. The monthly Affiliation Fee will be charged to the individual credit card of each licensed broker, auctioneer and agent on the first day of each month. Should any Affiliation Fee owed by you or one of your brokers/agents/or auctioneers become more than 60 days delinquent, we will charge your company credit card for the outstanding payment.

Errors & Omissions Insurance coverage is generally provided with the Affiliation Fee. However, our Errors & Omissions group policy may not be accepted by your Real Estate Commission if your state has mandated Errors & Omissions requirements. In that event, the monthly Affiliation Fee for you and each of your licensed agents and auctioneers will be reduced to \$20 and you will need to purchase the mandated policy through your Real Estate Commission (or an individual policy with a local agent) to meet the state requirements. Although no policy is perfect and covers every claim, we strive to provide a group policy to provide protection for you in the event of legal claims on your handled transactions. As of the filing of this Franchise Disclosure Document, our current group errors & omissions policy is underwritten by an AM Best A rated (XV) insurance carrier and features full prior acts coverage, a \$1 million per claim/\$3 million aggregate limit of liability, and a \$10,000 deductible of which UC is currently indemnifying \$5,000. Coverage amounts and specifics are subject to change on a yearly basis based on third-party insurer rates. The current errors & omissions policy includes a Legal Hotline with contract review and consultation available

to help circumvent legal claims. The policy contains a duty to defend provision and coverage for real estate services including real estate auctioneering services and personal property auctioneering services, as well as property management services, as offered under your United Country business.

- C. Technology Services. We provide training on the Bullseye Productivity Platform at initial training. The Platform includes tools for managing listings, leads, branding, websites, marketing, customer relationships, and strategic relationships; automated drip marketing; digital and print marketing resources; SEO services; mobile tools; access to our national buyer database; and online chat/technical support.

We may update or modify Platform functionality at any time and will maintain listing data pumps displaying your listings on our websites and selected third-party sites. The current Technology Services Fee is your choice of Option 1 (default): \$400 per month or Option 2: \$200 per transaction capped at the first 24 transactions per year. (For a Mobile franchise: currently \$200 per month or \$100 per transaction, capped at the first 24 transactions per year.) Fees may be increased by us no more than once per year as we make further technology services available to you. No additional fee is required for additional franchises unless you request separate websites for additional offices.

Notes for Conditional or Optional Fees and Costs

- D. Personal Property Auctions. For personal property auctions, your royalty is only 5% of the commission/fee received by you from such auction. Auctioneer commissions/fees for real estate auctions and for personal property auctions include any marketing/advertising fee, “no sale” or other up-front amount paid you in connection with the auction (to the extent such payment was not disbursed by you to third-party companies for direct marketing expenses – receipts or other verifiable evidence needed to show such third-party marketing expenses).
- E. Minimum Royalties. Your royalties for each 6-month calendar period during the term of the Franchise Agreement must total at least \$2,400 (\$1,200 for a mobile franchise). If during the 6-month period you have not paid \$2,400 (\$1,200 for a mobile franchise) in royalties to us, you must pay the difference between \$2,400 (\$1,200 for a mobile franchise) and the amount of royalties you did pay us in that period. This minimum royalty obligation only begins 6 months from the Effective Date of your Franchise Agreement. The first minimum royalty period is prorated to the next December 31 or June 30 and after that time is determined on the 6-month calendar period beginning January 1 or July 1. Further, in calculating the amount of your minimum payment due the first payment date following 6 months after the Effective Date, if any, you will be given credit against the \$2,400 (\$1,200 for a mobile franchise) minimum royalty (or any pro-rated amount), for all royalties paid us from your Effective Date to the January 1 or July 1 applicable for the first calculation of minimum royalties due us.

If you are permitted to combine Gross Commissions for purposes of establishing your Flat Rate, you may combine royalties paid to us by each of your Broker Offices permitted to combine Gross Commissions for minimum royalty purposes. Royalties paid by both (or all) such Broker Offices, though, must in the aggregate exceed the minimum royalties due from each such Broker Office. For example, if 2 Broker Offices that each have a minimum royalty requirement of \$2,400 (applicable to mobile franchises as well for these purposes) are permitted to combine royalties, no minimum royalties are due from either Broker Office if the aggregate royalties for that period exceed \$4,800, even though one such Broker Office paid less than \$2,400 in royalties to us for that time. If royalties paid by 2 such Broker Offices were \$3,000 and \$1,000, respectively, the smaller Broker Office (using the credit for royalties paid by the larger Broker Office in excess of \$2,400) would only owe \$800 in minimum royalties for that period.

Each such 6-month period is treated separately for calculation of minimum royalties, and royalties from prior periods in excess of the \$2,400 (\$1,200 for a mobile franchise) minimum cannot be carried forward and credited against the minimum due for a current period.

We retain the right at our option to terminate your Franchise Agreement upon 30 days written notice with no right to cure if your reported sales level is low enough to trigger the \$2,400 minimum royalty requirement during 3 or more separate 6-month periods during the term of your Franchise Agreement.

- F. Maintenance and Alteration Expenses. You must maintain the Broker Office business premises so as to present a professional and neat appearance and to preserve and enhance the reputation of the UC System. If we notify you that any item of upkeep and maintenance is in need of correction, you must make all necessary repairs, refurbishments or corrections within 60 days after receipt of notice from us.
- G. Audit of Business Records Charge. We have the right to inspect and audit your business books and records. Failure to attend and participate in a scheduled audit by either you or your designated representative without 24-hour notice would result in a \$2,500 no-show fee payable by you to us. If you are unable to attend a scheduled audit, you will need to give at least 24-hour notice and subsequently complete a virtual audit within 15 days of the originally scheduled audit date. Failure to complete the virtual audit within 15 days of the originally scheduled audit date will result in a \$2,500 audit compliance fee immediately due to us by you. You must furnish us annually, as soon as available, a copy of your U.S. income tax return, including all schedules. In-office audits will be conducted periodically to ensure proper reporting. If an inspection or audit discloses a transaction not reported or understatement of transaction data which decreased the royalty due us by more than 4%, in addition to paying the deficiency, you must reimburse us for all costs incurred in the inspection or audit, including all transportation, lodging, food and miscellaneous related expenses, and any accounting and legal fees incurred by us incident to such inspection or audit. If the audit uncovers a discrepancy of more than 4% of the royalty due, you must also pay us an additional fee of \$500 as to each transaction not reported or as to which royalty was understated by 4% or more. Failure by you to pay the above amounts within 7 days of notification from UC would constitute default under the Franchise Agreement and, unless the same is cured within 30 days thereafter, we could terminate the Franchise Agreement. Such termination would not, however, release the obligations of you for royalties identified in such audit and any obligation to reimburse us for costs therein.
- H. Renewal Fee. We may determine to non-renew your Franchise Agreement on prior written notice to you of our decision to this effect. However, if we do not give you timely notice (185 days) of our election to non-renew your Franchise Agreement, your Franchise Agreement will automatically renew for one further 5-year term unless you give 120 days' written notice to us either that (a) you do not desire to renew the Franchise Agreement or (b) you desire renewal for a term of more than 5 years (see Section 17.b of this Franchise Disclosure Document). Regardless of the length of the term of renewal of your Franchise Agreement, you must pay us a fee at the time of renewal equal to 10% of the initial franchise fee (5% for a mobile franchise) for new franchises found in the Disclosure Document then in general use. Payment of this fee is a condition for renewal and is non-refundable.
- I. Indemnification. You must indemnify us in any legal action, claim or other adversary proceeding in which we have been named a defendant as a result of your alleged activities. Indemnity extends to all costs and expenses of every kind, including attorney's fees, we incur in defending ourselves, and you must pay any judgment entered against us.

- J. Reimbursement of Insurance Costs. If for any reason you fail to maintain insurance coverage required under the Franchise Agreement (see Section 13.4 of the Franchise Agreement), we have the right to procure such insurance on your behalf and pay the premiums due. On receipt of notice from us, you must reimburse us for the full amount of all premiums paid and other costs incurred in procuring or maintaining required insurance.
- K. Interest and Costs on Late Payments. If you do not pay any royalty, fee or other debt owed us when due we will add a late fee of 5% to your debt after 30 days, a 10% late fee after 60 days, and a 15% late fee after 90 days, and/or you will be subject to interest bearing from date due until paid at the rate of 18% per annum, or the maximum permitted by law. If we take legal action to collect any unpaid fee or debt, including late fees, interest of 18% per annum or the maximum rate permitted by law, whichever is less, will be charged and you may also be charged for all costs of collection, including attorneys' fees and court costs.
- L. Arbitration Expenses. The Franchise Agreement provides for certain disputes arising out of the Franchise Agreement to be settled by binding arbitration to occur in Kansas City, Missouri. All costs of arbitration, including reasonable attorneys' fees, are to be borne by the losing party, unless otherwise determined by the arbitrator.
- M. Advertising Fees. You are not required to make contributions to a UC national, regional or local advertising fund or expend a minimum monthly amount on advertising. However, you must purchase identifying signs and certain advertising and related promotional materials we develop. Upon receipt of payment of the standard franchise fee, we will furnish you initial supplies of these items. If you are purchasing a mobile franchise at a discounted initial franchise fee, initial supplies of these items are available for purchase. You will also be provided a \$1,000 sign credit (\$500 for a mobile franchise) for your use under our "45-day Program Evaluation and Engagement Incentives," if you sign your Franchise Agreement and pay your franchise fee for a first Broker Office within 45 days of receipt of a Franchise Disclosure Document. You must purchase any additional amounts of these items needed for your Broker Office. Further, you are expected to conduct local advertising efforts for your Broker Office and to expend such amounts on local advertising as you deem necessary to develop fully the market potential of your Broker Office and enhance the reputation of the UC brand.
- N. Enhanced Marketing Solutions (EMS). Additional advertising services may be provided as requested by our EMS Department, which is United Country's exclusive project-based internal agency focused on strategically marketing lifestyle real estate. The EMS team develops and deploys unique marketing campaigns and projects focused on the unique target markets United Country affiliates work on while keeping a conscientious eye on budgetary guidelines. Our in-house agency's benefits are an industry first. Our Broker Office requested advertising services performed currently range from \$250 to \$389,000 per project.
- O. Virtual Office Assistance (VOA) Program. You may choose to enroll in our optional Virtual Office Assistance ("VOA") program to assist in the operation of your Broker Office by utilizing our Bullsye system and tools for you, providing real estate marketing and advertising and other admin activities to run a successful office business. The monthly charge is currently \$750 (subject to a maximum increase of 10% per calendar year) for 20 hours of service per month. The program is also available to your agents with a separate monthly charge per agent.
- P. Website Maintenance. We will develop and launch your office and agent websites and pay initial and annual search-engine registration fees. You must show all listings and keep information updated, either directly through the Bullseye Platform or via Virtual Office Assistant (VOA) or Enhanced Marketing Solutions (EMS) at menu rates.

You may operate additional websites, provided they comply with our branding and are fully managed by you. We may approve linking your additional websites to our created website, but only our created website will connect directly to our systems for SEO and security.

- Q. Optional Agent Websites. Optional agent websites for individual agents in your Broker Office are available and provided through our Bullseye Productivity Platform. The current maintenance charge for each agent website is \$20 per month, price is subject to a maximum increase of 10% per calendar year.
- R. MLS Integration. Franchisee may request MLS integration; current costs are:
- **IDX Lite:** \$105 per month
 - **IDX Platinum:** \$140 per month
 - **UCRE MLS:** \$150 per month (when available)

All MLS integrations remain subject to MLS rules, data-sharing requirements, approval timelines, and applicable MLS fees. Fees are subject to a maximum increase of 10% per calendar year.

System Access Requirements

You must have access to a computer and Internet service to use our technology tools and must use Google Chrome for optimal performance. You are responsible for procuring hardware and Internet access. We do not specify approved suppliers.

- S. Transfer Fees. In connection with most transfers of a Franchise Agreement, a non-refundable transfer fee of \$5,000 (\$2,500 for a mobile franchise) must be paid to us. We will provide an initial orientation workshop (as described in Section 11.4 of this Disclosure Document) for the benefit of the transferee. If the manager for transferee's Broker Office previously received our orientation and training, and transferee is a current UC franchisee, this fee will be waived but a \$4,000 (\$2,000) for a mobile franchise) non-refundable transfer registration fee must be paid. No supplies will be furnished to the transferee as part of the transfer fee, but transferee may purchase any needed signs and business items through our approved suppliers.
- T. Additional Persons at Initial Training. If you wish representatives in addition to the designated manager of your Broker Office to attend our initial training, a tuition charge for each additional participant, currently \$385 but subject to a maximum increase of 10% per calendar year, will be due prior to or at the training event.
- U. Required Education/Training Programs. We may require you (or a representative from your Broker Office) to attend educational seminars or training programs. These may be conducted by us or by third parties. You will be responsible for all travel costs incurred in attending required education/training and we, or the third-party sponsor, may charge a tuition fee for each attendee. Although we have conducted for our franchisees various educational/training programs in the past, we have not to date required franchisees to attend the same, but we do have the right to make such a requirement as to future education/training. However, if you qualify for a greater than 10% Flat Rate Royalty on transactions in which you receive a commission/fee for your services and you want to earn down your Flat Rate to 10%, you would need to (1) submit the required completed Business Plan with GCI calculator each year, (2) attend either an Owner/Broker MasterMind event or a PowerUp event annually, or participate in four live scheduled Broker Roundtable Zoom meetings annually, or participate in six recorded Broker Roundtable Zoom meetings annually, and you would also need to (3) attend your choice of one of these three training events each year: Annual Auction Expo, or National Training & Awards Convention, or a refresher UnitedPower! training event The

refresher UnitedPower! training event would only count as one of the options after your first year since you are required to attend this initial training event within 90 days after the Effective Date of your Franchise Agreement as a new Franchisee.

We offer numerous optional training classes for no charge or an incidental fee and highly encourage both broker and agent participation.

We will host a National Training & Awards Convention on an annual basis. You are highly encouraged to participate in this important training and networking event. There is currently a registration fee to attend the live event, with the standard registration fee currently \$525, but subject to a maximum increase of 10% per calendar year. Additional representatives are also highly encouraged to attend the convention with payment of a registration fee for each additional attendee.

V. AssociatePower! Membership Program Fees. At the time of execution of your Franchise Agreement, you will be required to make sure all current sales agents in your Broker Office get enrolled in our membership program designed especially to support Broker Office agents and auctioneers with training and recognition opportunities. The membership program is currently known as AssociatePower! but may be subject to change. In addition, new sales agents or auctioneers that associate with your Broker Office during the franchise term length will also need to be enrolled in the membership program. Your sales agents or auctioneers have the option of enrolling in the “standard level” membership program, which is included with payment of their monthly Affiliation Fees or in an optional enhanced, upgraded “Gold Level” membership program with additional training and recognition opportunities (currently an additional annual fee of \$100 per sales agent or auctioneer). The current upgraded “Gold Level” program includes complimentary regional training, discounts to the Annual Training and Awards convention and UnitedPower! training, and coupons for our Enhanced Marketing Solutions (EMS). Agents or auctioneers have the option to upgrade their membership to the “Gold Level” program at any time with payment of an upgrade fee. Subsequent annual fees will be due on July 1st of each year and billed to the credit card used to enroll in the program, unless otherwise arranged with our accounting department. Gold Level Membership fee and upgrade enhancements are subject to change in the future.

W. Early Termination Fees. If we terminate your Franchise Agreement for cause or you terminate without “good cause”, early termination damages of \$1,000 per month for each month remaining under the franchise term length will be due us. If you terminate your license voluntarily, the early termination fees are \$500 per month for each month remaining under the franchise term length.

ITEM 7. ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Mobile Franchise Amount or Range	Conversion Office Amount or Range	New Office Amount or Range	Method of Payment	When Due	To Whom Payment is to be Made
Franchise Fee	\$10,000 (Note 1)	\$20,000 (Note 1)	\$20,000 (Note 1)	Lump sum	On signing Franchise Agreement	Us
Travel Costs for Initial Training	\$50 - \$1,300	\$50 - \$1,300	\$50 - \$1,300	As incurred	At time of purchase	Vendors
Lodging Costs for Initial Training (Note 2)	\$950 to \$1050	\$950 to \$1050	\$950 to \$1050	As incurred	At time you book the hotel lodging.	Third party

Type of Expenditure	Mobile Franchise Amount or Range	Conversion Office Amount or Range	New Office Amount or Range	Method of Payment	When Due	To Whom Payment is to be Made
Personal Costs at Training	\$75 - \$575	\$75 - \$575	\$75 - \$575	As incurred	As incurred	Third parties
Initial Affiliation Fee	\$20 to \$45 (Note 3)	\$20 to \$45	\$20 to \$45	Lump sum	Upon signing of Franchise Agreement or upon open and operational date of Broker Office if opening will be delayed. Ongoing fee also due from each of your agents and auctioneers	Us
Real Property/ Lease Hold Expenses (Note 4)	\$0	\$0 - \$1,500	\$0 - \$1,500	As incurred	As incurred	Landlords
Improvements, Fixtures and Equipment (Note 5)	\$0	\$60 - \$135	\$2,700 - \$5,375 (Note 3)	As incurred	Before opening	Architect, contractor, lessor and suppliers
Initial Deposits and Service Payments	\$350 - \$775	\$350 - \$775	\$1,950 - \$2,200	As incurred	As incurred	Third parties
Computer System	\$0 - \$1,000	\$0 - \$1,000	\$800 - \$1,000	As incurred	As incurred	Third Parties
Signs, Stationery and Supplies	\$0 - \$2,700	\$0 - \$2,700	\$0 - \$2,700	As incurred	As incurred	Us or third parties
Broker Exam and License Fees	\$5 - \$25	\$5 - \$25	\$75 - \$200	As incurred	As incurred	State or local agency
Additional Funds (1 st 3 months)	\$ 0 - \$1,500 (Note 6 and 7)	\$ 0 - \$1,500 (Notes 6 and 7)	\$4,500 - \$10,000 (Note 6 and 8)			
Totals	\$11,450 to \$18,970	\$21,510 to \$30,605	\$31,120 to \$45,945			

Your initial investment will vary substantially depending on whether you are already operating a real estate brokerage or auction office or intend to open a new location to conduct such business. The table represents our **estimated** total investment required for (1) establishment of a mobile franchise to operate a mobile franchise; (2) conversion of a presently operating office to a Broker Office operating under the UC System; and (3) establishment of a new Broker Office to conduct the franchise business. Note that the Franchise Fee amounts do not reflect use of any available new franchisee incentives, including Military Program and 45-day Program Evaluation and Engagement Incentives.

Note 1 If you purchase an additional Franchise Agreement, your initial fee for the first additional franchise for a second Broker Office is \$15,000, but subject to change based on the then current initial fee for an additional franchise at the time of signing of the additional Franchise Agreement. The initial fee is non-refundable, payable by credit card, wire transfer or money order at the execution of such additional Franchise Agreement. You also have the opportunity to further reduce the initial franchise fee to \$10,000 (also subject to change based on the then current fee at the time of signing of the additional Franchise

Agreement) under our “45-day Program Evaluation and Engagement Incentive” in which the Franchise Agreement is executed, and the initial franchise fee is paid within 45 days of receipt of a Franchise Disclosure Document. The initial franchise fee for subsequent additional franchises for third or subsequent Broker Offices is \$10,000 (also subject to change based on the then current fee at the time of signing of the additional Franchise Agreement) The initial franchise fee for third or subsequent Broker Offices can be further reduced to \$8,000 (subject to change based on the then current fee at the time of signing of the additional Franchise Agreement) under our “45-day Program Evaluation and Engagement Incentive” in which the Franchise Agreement is executed and the initial franchise fee is paid within 45 days of receipt of a Franchise Disclosure Document.

Note 2 You will be responsible for booking your own hotel room for the UnitedPower! initial training workshop. We have secured a group rate for lodging at the current host hotel, Westin Kansas City at Crown Center, currently at \$199 per night plus applicable government taxes and fees, which brings the estimated total to \$960 for 4 nights. However, special room rates are subject to availability at the prevailing rate.

Note 3 You will owe a monthly Affiliation Fee (currently \$45 but subject to a maximum increase of 10% per calendar year) to be charged to your credit card on file with us upon the 1st day of each month beginning with the open and operational date of your Broker Office. All sales agents and auctioneers in your Broker Office must also pay a monthly Affiliation Fee to us to be charged to their individual credit cards commencing with the open and operational date of your Broker Office. Such Affiliation Fee will provide for Errors & Omissions Insurance, individual Bullseye Productivity Platform account services, Marketing Hub, CRM, lead database, Learning Academy, webinar training, online training, in-person training, new agent focused strategic partner programs, on-boarding and support, standard level AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. However, if our Errors & Omissions group policy is not offered for your state, the monthly Affiliation Fee for you and each of your licensed agents and auctioneers will be reduced to \$20 and you will need to purchase the mandated policy through your Real Estate Commission (or an individual policy with a local agent) to meet state requirements. Should any Affiliation Fee owed by you or one of your brokers/agents/or auctioneers become more than 60 days delinquent, we will charge your company credit card for the outstanding payment.

Note 4 You may purchase the real property needed for Broker Office premises or lease the same. No estimate can be given of the purchase price necessary to buy the real property required for the Broker Office site and construct improvements on such site since these costs will depend entirely on size, market factors and the negotiations between you and the property owner and contractor involved. Instead, we provide a range of amounts for rent for your occupancy period from taking possession of your Broker Office premises through the first three months after opening.

Note 5 These factors will vary depending on the size, style and other factors relating to the improvements, the geographic location of the Broker Office and on other factors particular to you, of which we have no knowledge. The typical Broker Office has 1,000 to 2,000 square feet and typical locations for a Broker Office are retail and commercial areas. This figure does not include rent payments for the Broker Office or computer/Internet access expense. Mobile franchises do not have a physical Broker Office unless required by your applicable state law.

Note 6 Additional Funds are a 3-month **estimate** of working capital needed for the operation of the Broker Office in excess of income anticipated to be earned at the Broker Office during the first 3 months of operation. Expenses factors considered by us include salary for one staff person, utilities and local advertising and promotion as you determine. These figures do not include rent (covered elsewhere in the chart), salaries or other distributions to you or to the owners of a corporate franchise or similar entity, or vehicle purchase or rental costs since we do not require you to have a vehicle to operate the Broker Office (although it is assumed you will already own a vehicle). We are basing these estimates on voluntary initial investment and cost information supplied by Broker Offices and the experience of our personnel assisting

Broker Offices to open and begin operating over the last 10+ years. Both income and expense figures will be affected by general and local economic conditions, including commission rate structures and market movements in your region. Expenses will vary depending on the size, local office space costs and personnel for your Broker Office. Your initial advertising and promotion costs will vary based on your specific marketing plan.

Note 7 Refers only to expenses of Broker Office operation. Low-end figure assumes prior brokerage or auction activities provide substantially sufficient continuation of income for 3 months. High-end figure assumes at least one-half of operating expenses will be met by income received during this 3-month period.

Note 8 Refers only to expenses of Broker Office operation. Assumes no income for 3 months.

You must locate the site or premises for the proposed Broker Office and then lease or purchase the same. The purchase price and the costs of construction for improvements on such property are not included in the estimates in the above table (except rent is included in the chart). You may be able to negotiate with your lessor to obtain payment of part or all of the construction work needed in preparing the premises for the opening of a Broker Office, but this cannot be guaranteed. The range for Improvements, Fixtures and Equipment includes an estimate of your expenses for construction in leased space in the event the lessor is not paying for any part of such work. Mobile franchises do not have a physical Broker Office unless required by your applicable state law.

The amounts listed in this Table payable to us are non-refundable. We do not currently offer, either directly or indirectly, any type of financing for any expenses payable to us or others. See Item 10 of this Disclosure Document.

ITEM 8. RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Signs and Supplies

Except as noted below related to the Bullseye Productivity Platform, you are not required to purchase or lease any goods, services, supplies, fixtures, equipment, inventory or real estate from us or any designee of ours. You must use, however, signs, stationery, business cards and other paper supplies bearing the Licensed Marks, subject to our approval. We do not identify approved suppliers for stationery, business cards and other paper supplies, or issue specifications for these items, except as to your placement of the Licensed Marks on such items. We do require, however, that the stationery, business cards and other paper supplies you use which bear the Licensed Marks be of standard business quality so as to convey the appearance of a high quality business operation. If you have any question about the suitability of the paper product to be used with the Licensed Marks for your stationery, business cards or paper supplies, you may submit a sample of the same to us and we will, without charge, review the same and report back to you on it within a week of your submission. Should you desire, you may purchase stationery, business cards and most other paper supplies from us since we purchase these items at group purchasing power prices from suppliers experienced in producing such items for use by Broker Offices. We are not the only approved supplier of these supplies.

As to both office identification signs and “For Sale” signs, you may purchase the same from any source as long as our quality level for signs are met and the Licensed Marks are printed on the signs according to our specifications. We offer approved office signs and “For Sale” signs to you, but we are not the only supplier of signs. We purchase these signs at group purchasing power prices from suppliers experienced in producing signs for use by Broker Offices. We do not issue specifications to these suppliers, except as to the imprinting of the Licensed Marks on the signs.

If you desire to purchase signs from any source other than us, you may do so as long as the metal or wood for such sign is of equivalent quality and durability as is the case with the signs sold by us. If you

desire that we review any signs you propose to purchase from another source to determine if the quality and use of the Licensed Marks are satisfactory, you may furnish all information relevant to these signs and samples of your proposal to us. If the proposed sign is of sturdy wood or metal equivalent to that used by UC in the signs supplied by it, we will approve your purchase of the same, usually within 7 days of your submission. We do not have any specific wood or metal standards for signs but will not allow cardboard or similar material. We do not charge you or your proposed supplier for such review.

The specifications for use of the Licensed Marks are set by us to project the appearance of a high-quality business operation. Both signs and paper supplies using the Licensed Marks must be in compliance with our requirements. These standards and specifications will be discussed at your initial training workshop and are found on our Intranet website. These specifications may be changed by us, at our discretion.

Under our “45-Day Program Evaluation and Engagement Incentive,” if you sign your Franchise Agreement and remit your initial franchise fee within 45 days of receipt of a Franchise Disclosure Document, you will receive a \$1,000 sign credit (\$500 for a mobile franchise), applicable on your purchase of “For Sale” yard signs or office identification sign. This sign credit is only available where an initial franchise fee is paid in full for a first franchise and is not provided in connection with the purchase of additional franchises at the reduced initial fee or on transfer of a Broker Office. Also, under our “45-Day Program Evaluation and Engagement Incentive,” under which you sign your Franchise Agreement and remit your initial franchise fee within 45 days of receipt of a Franchise Disclosure Document, you will also receive 10% off your first order of signs with third-party vendor, Lowen Sign Company, 500 potential seller or buyer lead names from DataAxel, 5 free CE classes of on-line real estate education courses from CE Shop, and 25% off an order of 250 business cards (or more) when ordered through the Marketing Hub. These four benefits are subject to change since they involve 3rd party vendors and are only applicable for first franchises and not for subsequent franchises purchased for additional Broker Offices. In addition, our EMS (Enhanced Marketing Solutions) Department will provide 5 complimentary marketing plans and budgets also only available for first franchises and not for subsequent franchises purchased for additional Broker Offices. Many Broker Offices purchase supplemental signs and paper supplies in connection with the establishment of their Broker Office and these additional purchases may range from 0% to 10% - 15% of your start-up costs for conversion Broker Offices and from 0% to 5% - 8.5% for the establishment of a new Broker Office. Your ongoing cost for stationery and additional signs should be minimal as a percentage of your ongoing costs of operation.

Computer Hardware and Software

You are not required to buy or use any specific electronic cash registers or computer systems. However, you must have access to a computer and to the Internet in order to use our technology tools, including our websites, Intranet and the Bullseye Productivity Platform

You must use our Bullseye Productivity Platform in the handling of your listings and certain other business information. We are the only approved supplier of the Bullseye Productivity Platform and you will pay us Technology Services Fees for the continuing use of the Bullseye Productivity Platform in your Broker Office. To be able to access and use our Bullseye Productivity Platform, you must own a computer with a compatible Internet Chrome browser for your access to the Internet. We do not identify approved suppliers for this hardware or Internet access or issue any specifications.

Revenues from Franchisee Purchases

In 2025, we had revenues of \$18,551,145, of which amount \$3,006,795 (16.2%) consisted of revenues from our sales of products and services to Broker Offices, which includes voluntary additional advertising services we perform for certain franchisees through our voluntary Enhanced Marketing Services (EMS) program, as well as signs, stationery, business cards and other paper supplies that we purchase in bulk and sell to you at our cost to take advantage of discounts negotiated with vendors due based on the

large volume of system wide purchases. These calculations were based on our financial records. None of these sales were of items Broker Offices were required to purchase from us, although paper supplies are an ongoing necessary item for the operation of a Broker Office.

We purchase stationery and other supplies for our own use and we may, on occasion, recommend these suppliers to you. If we do recommend or suppliers for your use, you will pay the same price for these supplies as is available to us. We may, on occasion, receive payment or trade-outs from suppliers for access to franchisees (at our seminars, conventions, etc.). We may attempt to negotiate with suppliers for terms for our and your purchase of supplies.

Except as noted above as to certain signage and other products and services we may sell to you directly, neither we nor any of our affiliates are an approved supplier of and products or services for Broker Offices.

None of our officers currently own an interest in any of our suppliers. If we later recommend or consent to your choice of supplier for any of the items discussed above, we will inform you if any of the persons listed in Item 2 own an interest in such supplier.

There are no purchasing or distribution cooperatives for purchase of signs and supplies; however, we pursue group purchasing power pricing to benefit you and encourage purchases from us or from suppliers we recommend, we do not make any payments, give any setoff or provide any other benefit to you based on your purchases from us or any recommended supplier.

Insurances

You must carry certain insurances. These requirements will be covered at your initial training workshop and are subject to change on an annual basis. The real estate commission in your state and in other states in which you may hold a real estate license may have certain insurance requirements as a condition of licensure that are different than those we require. You must check the requirements of each state in which you hold a license to determine you are meeting that state's insurance requirements.

You and each licensed agent as well as each auctioneer in your office is provided Errors & Omissions Insurance coverage through us under our group policy as a part of your monthly Affiliation Fees, provided our group policy meets your state requirements. You are required to participate in our group errors and omissions policy if/when our coverage meets the minimum levels of errors and omissions coverage required in your state. We make no claim that our coverage meets the minimum coverage requirements of your state. It is your obligation to determine if our policy meets the minimum requirements in your state, or if different amounts of coverage are required, in which case you are solely responsible for obtaining errors and omissions coverage that meets your state's requirements. In addition, a supplemental policy may need to be purchased through us from our insurance carrier to meet our separate coverage annual minimum limits of \$500,000 per occurrence and \$1 million in aggregate. As of the date of this Disclosure Document, we understand that different levels of coverage are required in Colorado, Louisiana, Mississippi, Nebraska, New Mexico, North Dakota and Tennessee, such that you will need to secure your own coverage in those states, There may be other states as well. As of the date of this Franchise Disclosure Document, our current group errors and omissions insurance policy provides coverage of \$1,000,000 per occurrence with aggregate group coverage (for all insureds) of \$3,000,000 per year. It is underwritten by an AM Best A rated (XV) insurance carrier and also features full prior acts coverage, and a \$10,000 deductible of which we are currently indemnifying \$5,000. Coverage amounts and specifics are subject to change on a yearly basis based on third-party supplier rates. The current errors & omissions policy includes a Legal Hotline with contract review and consultation available to help circumvent legal claims. The policy includes a duty to defend provision and coverage for real estate services including real estate auctioneering services and personal property auctioneering services, as well as property management services. (Property management services coverage is not applicable for businesses ran independently from the United Country Broker

Office). Currently, we have one approved insurance carrier Ascot Specialty Insurance Company, 55 W. 46th Street, New York, NY 10036, (833) 454-3023.

Should our group policy be extended to include coverage in a mandatory state, you will be given sufficient notice to facilitate mandatory enrollment in the group errors and omissions insurance policy.

The payment of premium fees as a part of your Affiliation Fees does not constitute income to us; we pass your payments through to the insurance carrier and we generally have no profit or loss from this. In past years, participation in the group policy was not mandatory at all and depending on the number of franchisees participating in the program, we have had either a minimal gain or loss in connection with this program.

ITEM 9. FRANCHISEE’S OBLIGATIONS

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

	<u>Obligation</u>	<u>Section in Franchise Agreement</u>	<u>Item in Franchise Disclosure Document</u>
a.	Site Selection and Acquisition/Lease	1.1, 7, 8.2(h) and 9.12; Exhibit II	7 and 11.1(d)
b.	Pre-opening Purchase/Leases	6 and 8.2(c); Exhibit II	7 and 8
c.	Site Development and other Pre-opening requirements	1.1, 7 and 8.2; Exhibit II	7 and 11.1(d)
d.	Initial and Ongoing Training	9.1, 9.5 and 9.6	11
e.	Opening	7.1	11.3
f.	Fees	2.1 and 5.1-5.4; Exhibit II	5 and 6
g.	Compliance with Standards and Policy/Operating Manual	7.2. 8.1-8.3	8 and 11.2
h.	Trademark and Proprietary Information	10; Exhibit II	13 and 14
i.	Restrictions on Products/Services Offered	1.3 and 8.2(c)	16
j.	Warranty and Customer Service Requirements	Not Applicable	Not Applicable
k.	Territorial Development and Sales Quotas	Not Applicable	Not Applicable
l.	Ongoing Product Services Purchases	8.2(d)	8
m.	Maintenance, Appearance and Remodeling Requirements	7.2	6
n.	Insurance	13.4 and 13.5	6 and 8
o.	Advertising	6	6
p.	Indemnification	13.2	6
q.	Owner’s Participation/Management/Staffing	8.2(a), 9.1 and 9.2	15
r.	Records/Reports	5.5 and 12	6
s.	Inspections and Audits	12	6

	<u>Obligation</u>	<u>Section in Franchise Agreement</u>	<u>Item in Franchise Disclosure Document</u>
t.	Transfer	14	17
u.	Renewal	4	17
v.	Post Termination Obligations	16	17
w.	Non-Competition Covenants	11.3 and 16.1	17
x.	Dispute Resolution	18	17

ITEM 10. FINANCING

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

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

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

Under the Franchise Agreement, however, we are obligated to provide goods and services as follows:

1. Pre-Opening Obligations.

- (a) We will provide 500 copies of a customized marketing piece, in the form of a brochure or postcard or execute a two week long social media campaign to launch your office affiliation locally. The customized marketing piece is not provided for mobile franchises or for third or more subsequent franchise purchases, but the customized marketing piece may be purchased for \$1,200. All marketing offered is dependent on the marketing outline being submitted by you. Once the collateral has been created by us, three rounds of edits will be available to you if necessary. If the marketing piece is not finalized and approved by you within three months of its initiation, the most recent file we have will be sent to you.
- (b) Formatting and initial set-up of your website on the Internet and payment of initial registration fees and annual registration fees for your site, which we will own, with the most used search engines, in our sole discretion, to reference your information (Franchise Agreement - Section 2.3(c)). There are no UC charges for maintenance of your website as the same is included in the Technology Services Fee payable monthly to us as described in Section 6.4 of your Franchise Agreement. Should you not desire a separate website for third or subsequent franchise purchases, there will be no additional Technology Services Fee for the additional franchise. However, under the paid initial franchise fee for the third or more subsequent franchise, we will provide a location "dot" on the www.unitedcountry.com website linking your new Broker Office location to one of your existing websites provided by us. There are no restrictions on your use of electronic media, including the Internet, except that your Internet or other electronic communications displaying the Licensed Marks must comply with our restrictions and regulations concerning use of the Licensed Marks.
- (c) Access to our Bullseye Productivity Platform (Franchise Agreement - 2.3(d)).
- (d) We may advise you (without on-site visits, though) on site selection for your Broker Office, and we will include the actual location for your Broker Office in your Franchise Agreement (Franchise Agreement - Section 9.11).

We will not own your Broker Office premises and do not currently own any real estate which it offers to franchisees for the location of Broker Offices.

- (e) We are not required to provide individual assistance in hiring or training of employees or sales associates, but do, occasionally, offer group training on a local, national or regional basis.
- (f) You may purchase additional signs (beyond those available through your sign credit, which is only applicable under the “45-Day Program Evaluation and Engagement Incentive” for franchises purchased at a first Broker Office initial franchise fee outlined in Item 11(1)(h) under which you execute your Franchise Agreement and pay your initial franchise fee within 45 days of receipt of a Franchise Disclosure Document) from us; you may also purchase paper supplies, marketing materials, and other office supplies for the establishment of your Broker Office from us. We purchase these items at group purchasing power prices from suppliers experienced in producing such items for use by Broker Offices.

You are not required to purchase any items from us and, as to certain of these items, we will provide you with names of other approved suppliers. Quality specifications for the signs and paper supplies are discussed at initial training and may be found at our Intranet website, and principally relate to use of the Licensed Marks on these items. (Franchise Agreement - 8.2(d)).

- (g) In addition to the above listed goods and services, you will also receive the benefits of our “45-Day Program Evaluation and Engagement Incentive,” if you execute your Franchise Agreement and pay your initial franchise fee within 45-days of receipt of a Franchise Disclosure Document. The qualifications to receive such benefits are complete due diligence, execution of the Franchise Agreement and all other initial franchise paperwork, and payment of the initial franchise fee within 45 days of receipt of Franchise Agreement. This allows us to plan travel and work flow for our franchise salespersons and pass the savings on to you as a new Franchisee. The 45-Day Program Evaluation and Engagement Incentive” benefits are only applicable in the purchase of new franchises and are not available in the transfer of existing Broker Offices, and include:
 - A discount on the initial franchise fee. Under the 45-Day Program Evaluation and Engagement Incentive benefits, the standard \$20,000 initial franchise fee shall be discounted to \$15,000. Franchises sold to military veterans under the Military Program shall be discounted from \$18,000 to \$13,500 and franchises sold to mobile franchisees shall be discounted from \$10,000 to \$8,000. Franchises for the purchase of 2nd franchises shall be discounted from \$15,000 to \$10,000, and franchises for the purchase of 3rd or additional franchises will be discounted from \$10,000 to \$8,000.
 - A non-transferrable sign credit of \$1,000 (\$500 for a mobile franchise) for your purchase from us or any other approved sign supplier of “For Sale” yard signs or office identification sign. This credit need not be used, in full, at the beginning of your Broker Office operations, but must be used within 6 months from the Effective Date of your Franchise Agreement or the credit expires. This credit is not available in the purchase of second or additional franchises.
 - 10% off your first order of signs with third-party vendor, Lowen Sign Company, but subject to change since this involves a third-party vendor relationship. This credit is not available in the purchase of second or additional franchises.
 - 500 potential seller or buyer lead names from DataAxel, but subject to change since this

involves a third-party vendor relationship. This credit is not available in the purchase of second or additional franchises.

- 5 CE Classes of on-line real estate education courses from CE Shop, but subject to change since this involves a third-party vendor relationship. This credit is not available in the purchase of second or additional franchises.
- 25% off an order of 250 business cards (or more) if ordered through the Marketing Hub, but subject to change since this involves a third-party vendor relationship. This credit is not available in the purchase of second or additional franchises.
- 5 marketing plans and budgets from our EMS (Enhanced Marketing Solutions) Department. This credit is not available in the purchase of second or additional franchises.
- As an optional benefit to the 45-Day Program Evaluation and Engagement Incentive, our VOA (Virtual Office Assistant) Department will provide 3 complimentary months of service followed by an additional 3 months of service at a ½ price rate, which would currently be \$375 per month but subject to a maximum increase of 10% per calendar year. This optional benefit is conditional upon your committing to remaining in the VOA program for the additional 3 months and paying the ½ price monthly rate for those 3 months. This benefit is not available in the purchase of second or additional franchises. Thereafter, you would pay the standard full monthly rate, currently \$750 per month but subject to a maximum increase of 10% per calendar year, for VOA services if you choose to continue with the program, with the right to cancel at any time with 30-day notice, provided there would be no pro-rated refunds for a partial month of services.
- Your choice of either one registration to attend your first-year National Training & Awards Convention, or one complimentary tuition for an additional person in your office to attend our initial training workshop currently known as “UnitedPower!”. This credit is not available in the purchase of second or additional franchises.

New offices and transfer offices must go through our orientation program, also known as “On-boarding.” This 5-phase process was developed to help new offices hit the ground running and ensure their office employees and agents are fully engaged with United Country’s programs, tools and service offerings. The On-boarding process will begin as early as the signed Franchise Agreement is received in our office or on the Franchise Agreement effective date. Milestones are established as an important part of the process to ascertain that you are fully integrated into the United Country marketing system.

You will be contacted by a member of our Program Services staff to schedule your virtual “On-boarding” meeting which includes technology training. During the “On-boarding” meeting, you will be provided with passwords to access our Intranet site where you can order signs, office supplies and marketing supplies to initiate United Country brand activation. During the On-boarding process, you will receive instruction in regard to providing information so that your website can be built, as well as instruction on entering listings through our Bullseye Productivity Platform so they can be advertised on the website. Our pre-opening obligations will be considered complete after we have provided access to you for our Intranet site so supplies and signs can be ordered; we have activated your website and provided instruction on entering listings onto the site; and we have offered at least one Initial Training Workshop to you, as detailed in Item 11, Section 4 in this Franchise Disclosure Document. All our other obligations will be on-going.

In addition, you will be required to ascertain that each of your current sales agents and

auctioneers provide us with their credit card information to charge their mandatory Affiliation Fees (currently \$49.50 per month but subject to a maximum increase of 10% per calendar year) on the 1st day of each month. Payment of the Affiliation Fees will provide Errors & Omissions insurance, individual Bullseye Productivity Platform account services, Marketing Hub, CRM, lead database, Learning Academy, webinar training, online training, in-person training, new agent focused strategic partner programs, on-boarding and support, standard level AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. If our Errors & Omissions group policy is not offered in your state, the monthly Affiliation Fee for you and each of your licensed agents and auctioneers will be reduced to \$20 and you will still need to ascertain that each of those agents and auctioneers provide us with their credit card information to charge the monthly Affiliation Fees. You and each of your licensed agents and auctioneers would then need to purchase the mandated policy through your Real Estate Commission (or an individual policy with a local agent) to meet state requirements.

You will be required to ascertain that each of your current sales agents and auctioneers enroll in our membership program designed for agents and auctioneers currently known as AssociatePower! although the name is subject to change. The standard membership fee is included with payment of the monthly Affiliation Fees due from each agent and auctioneer. You are also responsible for ascertaining that new agents and auctioneers that subsequently join your office provide us with their credit card information for the monthly Affiliation Fees and are enrolled in the AssociatePower! program so that we can be aware of their association and can contact them with training opportunities. Agents and auctioneers may choose to upgrade to an optional enhanced “Gold Level” membership wherein they will receive additional training and recognition opportunities, currently including complimentary award level plaques, complimentary regional training, discounts to the Annual Training and Award convention and UnitedPower! training, and coupons for our Enhanced Marketing Solutions (EMS). The current annual “upgraded” fee for the “Gold Level” program is an additional 100.00 per agent or auctioneer and will be billed to the agent or auctioneer’s credit card on an annual basis on July 1, with the initial payment being due at time of enrollment in the Gold Level program. Fees and upgrade enhancements may be subject to change in the future.

If within 180 days of the effective date of your Franchise Agreement you have not begun or are materially behind on your timelines for the On-boarding process by, among other things, failing to begin technology training, brand activation, website and brochure activation activities, then we will have the right to deem you in breach of your Franchise Agreement and terminate you if you fail to cure your breach within 30 days of our written notice to you demanding cure. If we terminate, you will be responsible for any outstanding fees as well as early termination fees. See Sections 15.6 and 16.1 of the Franchise Agreement.

If you fail to timely pay us amounts that are owed to us under your Franchise Agreement and such failures continue for at least 90 days, then in addition to our rights of termination, we will have the right to notify you that we will cease performing certain support services for your Broker Office. We will give you at least 30 days’ notice before we cease performing any support services and can continue to refrain as long as you continue to fail to pay us.

2. Site Selection.

We do not select your site for your Broker Office. If you are establishing a mobile franchise, we expect you will work from your home or vehicle and do not require any purchase or lease of real estate or related construction or renovation, unless a physical Broker Office is required by your applicable state law. If you are converting your current office to a UC Broker Office, you will already have an office site, and we do not require construction or renovation changes. If you are establishing a new Broker Office, we will discuss with you your area of interest and the Franchise Agreement will either name a specific site for this Broker Office or name a specific limited area (such as your home town) in which the Broker Office must be located. We determine the scope of this limited area based on your preferred area, your prior broker experience in the area, the proximity of other Broker Offices and the demographics of your preferred area. If a specific office site is not named in the Franchise Agreement, you must choose the office site within the area identified in the Franchise Agreement and you need not obtain our consent to your choice. We are not required to provide or assist you in obtaining the site for your Broker Office or in construction or renovation of the same. However, if requested, we will advise you (without on-site visits, though) as to these matters. In responding to your request, we will take into account the visibility, accessibility and proximity to other commercial establishments of the proposed site. Our recommendations, though, are not binding and you may select any location within the area set forth in your Franchise Agreement for a location of your Broker Office (Franchise Agreement - Section 9.9). We do not set any specific deadlines for locating a site for your Broker Office and as noted we do not approve your site. However, your Broker Office must be open and operational within 60 days of the effective date of the Franchise Agreement (30 days if you are converting an existing brokerage) or we have the right to terminate your Franchise Agreement.

3. Time to Open Broker Office.

The typical length of time we estimate between the Effective Date of the Franchise Agreement and the opening of the Broker Office is 1 to 3 weeks for a mobile franchise or where a real estate or auction office is already operating and is being converted to a United Country Broker Office, and 3 to 6 weeks where a new Broker Office is being opened. The effective date of your Franchise Agreement will be shown on the first page of the Franchise Agreement. If you are starting a new brokerage or auction operation, your open and operational date must generally be within 60 days of our signing the Franchise Agreement. If you are already conducting a brokerage or auction business and converting that operation to a UC Broker Office, your open and operational date must generally be within 30 days of our signing the Franchise Agreement. In any event, the Broker Office must be open and operational within 60 days of the effective date of your Franchise Agreement unless we have agreed to extend this time period or unless the reason the Broker Office is not open and operational is because we have been unable to provide the initial training workshop.

The principal reasons Broker Offices do not become operational within such times are that a site (or lease for such site) has not been selected or a manager for such Broker Office has not been identified or cannot start such employment/position then. Required licensing or financing of a new Broker Office may, on occasion, delay opening. We generally are willing to extend the time period for opening under these circumstances, but you must have commenced and/or not be materially behind on your timelines for your On-boarding process. Most of these factors should only affect the opening of a new Broker Office and should not affect the opening of a conversion Broker Office.

4. Initial Training.

(a) Initial Training Workshop. We will plan, prepare and conduct an initial training workshop lasting 3½ days near our home office in Kansas City, Missouri. The tuition for the workshop for one person is included in your initial franchise fee. We will provide lunches and beverages throughout the days and one evening banquet meal. You must pay for travel to Kansas City, lodging and miscellaneous expenses while attending the workshop. We have secured a group rate for lodging at the current host hotel, Weston Kansas City at Crown Center, currently at \$199 per night plus applicable government taxes and fees, which brings

the estimated total to \$239.32 per night for an approximate total of \$960 for 4 nights. However, special room rates are subject to availability at the prevailing rate. Subject to space availability, the workshop must be attended by you or your designated manager (to be appointed as required under Section 9.1 of the Franchise Agreement), within 90 days of the Effective Date of your Franchise Agreement. You or your designated manager must successfully complete the workshop training to our satisfaction. These workshops are held by us at least 2 times per year so as to enable you to benefit at the earliest possible time from the subjects presented. In the event we do not conduct a training session within 90 days of the Effective Date of your Franchise Agreement, you must attend the next scheduled session to satisfy this requirement. (Franchise Agreement – Section 9.1).

We do not maintain a traditional, written operating manual. Instead, you must attend and successfully complete our Initial Training Workshop, as detailed above. The general schedule for the Initial Training Workshop is attached as **Exhibit G**.

(b) Training. At the workshop, you or your manager will receive advanced training and instruction in our listing and marketing programs. An instructional overview on use of our computer software programs is also given during the training sessions. The instruction at the workshop is done in a classroom setting. After conclusion of this initial training program, you may participate in our further training for you and your staff on usage of our computer programs. Such online training modules can be accessed directly from your Agent Engagement Software. You may participate in all or any of these sessions for as long as you desire. Our standards do not include any personnel policies or procedures that we (at our option) may describe in the initial training workshop or otherwise suggest for your optional use. You will determine to what extent, if any, these policies and procedures might apply to your operations and business. We neither dictate nor control labor or employment matters for franchisees and their employees.

Our training instructor is Mr. Michael Duffy, our President who has been with United Country since October 2008 and has a background in marketing.

Field managers who, in alternating fashion, may be instructors at the initial training program are Director of Business Consultants and National Trainer Melissa Clark, Senior Business Consultant and Trainer Nora Sullivan, Business Consultant Christa Barlow and Vice President of Auction Services and Business Consultant Jimmie Dean Coffey, all of whom has been employed by us and our Predecessor for at least the past 5 years.

Melissa Clark is the Director of Business Consultants and National Trainer for United Country Real Estate. She joined the United Country Home Office Staff in 2013 and has served since then in various capacities.

Nora Sullivan is a Senior Business Consultant and Trainer for United Country Real Estate. She has been with United Country Real Estate for at least the past 5 years in various capacities.

Christa Barlow is a Business Consultant for United Country Real Estate. She has been employed with United Country Real Estate since July 2022, but has been associated with a Broker Office for at least the past 5 years.

Jimmie Dean Coffey is our Vice President of Auction Services and a Business Consultant for United Country Real Estate. He has been with United Country Real Estate for at least the past 5 years in various capacities.

Other subject matter experts who will be available include:

- i. Ashley Breitenbach – Vice President of Marketing – Mrs. Breitenbach has been with United Country Real Estate since June 2011 and has been involved with training for us since March 2018.

- ii. Sofia Chavez Barroso, Marketing Director, Enhanced Marketing Solutions® (EMS) – United Country Real Estate – Ms. Chavez Barroso has 10 years’ experience in advertising and marketing at the national and international levels. She has been with us since April 2019.
- iii. Shawn Terrel – President-Auction Services - served in this capacity or related areas for us and our Predecessor since January 2007 and for at least the past 16 years.
- iv. Donna Chamness – On-Boarding Manager – Ms. Chamness began her career with us in August 2012 as a member of the Customer Care Team.
- v. Tonja Woodward – Technology Support Manager – Ms. Woodward has been with the United Country Real Estate Home Office Staff since 2010 in various capacities.
- vi. Carmen Barnes - Senior Events Manager - served in this capacity for us and our Predecessor since October 2010.

The following table for the initial training workshop describes the subjects taught, the length of training devoted to each subject and the location of the training.

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Marketing	6 hours	0	Kansas City, Missouri
United Country Auction Services	1 hour	0	Kansas City, Missouri
Technology	7 hours	0	Kansas City, Missouri
Enhanced Marketing Solutions	.25 hour	0	Kansas City, Missouri
Virtual Office Assistant Program	.25 hour	0	Kansas City, Missouri
Commission Strategies	1 hour	0	Kansas City, Missouri
Business Planning Tools	.50 hour	0	Kansas City, Missouri
Listing Presentation Scenarios	.50 hour	0	Kansas City, Missouri

(c) Additional Persons at Initial Training. Subject to space availability, additional representatives from your Broker Office may attend the initial training workshop. Any additional participant, though, must pay all travel, lodging and miscellaneous expenses, including most evening meals. We will provide one evening banquet meal, as well as lunches and beverages which are provided throughout the days. Currently the tuition is \$385 per person, but subject to a maximum increase of 10% per calendar year. (Franchise Agreement - Section 9.1). Any additional representatives who attend the initial workshop training must successfully complete the training to our satisfaction.

As noted previously, under our “45-Day Program Evaluation and Engagement Incentive,” under which you execute your Franchise Agreement and pay the initial franchise fee within 45 days of receipt of a Franchise Disclosure Document for a first Broker Office, you will receive your choice of either one complimentary tuition credit for an additional person in your office to attend the initial training workshop, or one complimentary registration for you to attend your first-year National Training & Award Convention.

Other than initial training there are no additional training programs or seminars you must attend, unless you qualify for a greater than 10% Flat Rate Royalty and want to earn down your Flat Rate. To earn down the Flat Rate to 10%, you would need to (1) submit the required completed written Business Plan with GCI calculator each year, (2) attend either an Owner/ Broker MasterMind event, or a PowerUp event, or participate in four scheduled Broker Roundtable Zoom meetings, or watch six recorded Broker

Roundtable Zoom meetings, as well as (3) attend your choice of one of these three training events each year, Annual Auction Expo or National Training & Awards Convention or a refresher UnitedPower! training event. The refresher UnitedPower! training event would only count as one of the options after your first year since you are required to attend this initial training event within 90 days after the Effective Date of your Franchise Agreement.

If you fail to attend and satisfactorily complete the initial training workshop, or, if you fail to open your Broker Office within 30 days of the Effective Date of your Franchise Agreement, unless the same is excused as discussed above, you will be in default, which could be grounds for termination of your Franchise Agreement.

5. Media Advertising.

We will place regular advertising on our specialty websites, third-party websites, social media, newspapers, magazines, direct mail postcards and other media and occasionally on specialized television, radio, and billboards, all on a local, regional or nationwide basis. This advertising typically will include our toll-free telephone number and will generally include references to specific listings. These advertisements are prepared by our in-house marketing team or external advertising agency. We will have the sole right to determine the content and extent of such advertisements and you are not guaranteed that a particular amount, if any, of media placements will refer to your listings or be, as to general advertising, placed in media in your general area. (Franchise Agreement - Section 9.9(a))

We will also make available to you promotional and advertising material for local use in the operation of your Broker Office. You are strongly encouraged to conduct local advertising efforts for your Broker Office. You may use all advertising or promotional materials developed and furnished to you by us without first obtaining our written consent for such use, but other advertising materials must be prepared and used only in accordance with the advertising standards promulgated by us and distributed to you. These standards refer to your proper use of the Licensed Marks in your local advertising and do not otherwise restrict your advertising efforts. You may not use any advertising materials bearing the Licensed Marks, whether developed by you or not, for a purpose other than the advertising of your Broker Office and you must not reproduce any advertising material for sale to others. You may use your own advertising materials, if you follow our then-current advertising standards relating to the use of the Licensed Marks and the advertising materials are approved by us prior to use.

We do not maintain any advertising cooperatives or advertising fund that require or use contributions by franchisees, and you are not required to contribute or pay any funds to us in connection with any advertising cooperatives or advertising funds. Further, you are not required to participate in any local or regional advertising cooperatives or advertising funds, and we do not have the right to establish either a national, regional or local advertising cooperative or advertising fund and require you to contribute to the same.

We prepare promotional material for your distribution at our cost, including our catalogs, and we advertise both specific listings and general Broker Office services. We also prepare material for our solicitation of new franchisees. All expenses of preparation of solicitation and promotional material, catalogs, media costs and franchisee solicitation materials will be at our sole cost. Approximately 9% of our 2025 advertising expense was for solicitation of new franchise sales. We are not required to spend any fixed amount on advertising in any given year. You will not receive any accounting from us as to our expenditures for advertising in any year. You are not required to pay any part of any advertising of us, whether for promotion of the services offered by you and other Broker Offices or for solicitation of new franchisees.

There are no advertising councils of franchisees established to advise us as to this advertising.

6. Continuing Services.

- (a) Business Supplies. We will sell you or suggest sources for the purchase of signs, supplies, stationery, business cards and advertising materials and/or set quality standards for such items. Group errors and omissions insurance is available through us. We purchase these items and services at group purchasing power prices from suppliers experienced in producing such items or services for use by Broker Offices. Except for the group errors and omissions insurance which you are required to purchase through us unless our policy does not meet your state's requirements, you may purchase these items from any source as long as our quality specifications are met. (Franchise Agreement – Sections 8.2(c) and (d))
- (b) Catalogs. We will print and distribute a national catalog which includes selected Broker Office listings and certain pending auctions if timing for these auctions would be appropriate. You are entitled to recommend up to 5 of your listings for inclusion in such national catalog. This catalog will include your Broker Office name, location and telephone number, as well as our toll-free telephone number. The catalogs will be produced periodically per a strategic plan for each year.

At time of publication, you have the option to receive an initial supply of catalogs at no charge and subject to availability may receive additional copies for payment of shipping and handling and delivery charges. You are not permitted to charge any fee for your distribution of catalogs or other solicitation material to the public. (Franchise Agreement - Section 9.7)

- (c) National Toll-Free Telephone Service. We will maintain a toll-free telephone number. The telephones are staffed during normal business hours and we will collect information from each telephone caller, as necessary. (Franchise Agreement Section 9.8)
- (d) Bullseye Productivity Platform. You must use the Bullseye Productivity Platform for entering listings and accessing our confidential buyer and seller data. You must maintain strict confidentiality of all our leads and may not sell or transfer such data; violation constitutes default and requires payment of **\$100 per lead** transferred.

We are not obligated to provide software repairs or updates but we historically maintain and upgrade the Platform. Additional fees may apply for new services introduced beyond those included in the Technology Services Fee.

Your access to the Platform terminates upon expiration or termination of the Franchise Agreement.

- (e) Potential Buyer Leads. Under the Bullseye Productivity Platform, we will provide access to potential buyer contacts (special buyer database). This special buyer database is generated as a result of regular advertising by us of properties nationwide. Such UC leads must be held in strict confidence and may not be sold or transferred to any other party for any consideration or benefit to you. Breach of this obligation will constitute default under the Franchise Agreement and require payment to us of \$100 per name per transfer transferred by you.
- (f) Public Relations Assistance. We will maintain public relations personnel to secure favorable mention of the Licensed Marks, the UC System and our Broker Offices in television/radio, newspapers, magazines and other media on a local, regional or nationwide basis. (Franchise Agreement - Section 9.9)

- (g) National Training & Awards Convention. We will host a National Training & Awards Convention on an annual basis. You are highly encouraged to participate in this important training and networking event. There is currently a registration fee to attend the live event, with the standard registration fee currently \$525, but subject to a maximum increase of 10% per calendar year. Additional representatives are also highly encouraged to attend the convention with payment of a registration fee for each additional attendee.
- (h) Seminars. We may offer, tuition-free or fee-based, training courses relating to the conduct of the business of Broker Offices. These courses may be conducted by employees of ours and/or by other instructors and will address various aspects of real estate marketing and other topics of interest to Broker Offices. (Franchise Agreement – Sections 9.1, 9.2 and 9.5)
- (i) Enhanced Marketing Solutions. You will have access to our voluntary Enhanced Marketing Solutions (“EMS”) program, which provides complete advertising agency and marketing services for special and custom listings requiring additional marketing. EMS offers property specific marketing plans, special advertising campaigns, custom brochures and fliers, property websites and additional marketing elements at incremental published menu prices paid to us.
- (j) Virtual Office Assistant (VOA). You may elect to utilize our voluntary Virtual Office Assistant (“VOA”) program for a monthly charge. The VOA team is trained in all the UCRE systems and tools, comprehensive real estate marketing, advertising and other office admin activities required to run a successful office or individual agent business. They will set up and manage social media campaigns across multiple platforms, manage your Bullseye account by inputting listings, creating advertising collateral in the Marketing Hub, manage marketing campaigns and numerous other typical office admin tasks. The current monthly fee is \$750 (subject to a maximum increase of 10% per calendar year) for 20 hours of service per month. Membership in the program is cancelable at any time, however there would be no prorated refunds granted for a partial month of service.
- (k) Strategic Partnerships. You will have access to those strategic partnerships of ours deemed appropriate to provide additional support, promotion, offers and/or related services and to enhance and further promote the reputation and good will of us and franchisees participating in the System. We will occasionally modify our strategic partnerships.
- (l) Service Providers. You will have access to certain program services providing negotiated relationships with vendors such as signage, direct mail, printing, promotional items, home warranty, training, and other related services we deem appropriate to enhance Broker Office services and operations.
- (m) Advisory Services. Upon reasonable request and at our sole discretion, members of our Management Team will provide advisory services to you on certain business development opportunities such as agent recruitment, marketing, strategy, networking events, mergers and acquisitions, or other business growth strategies.

7. Optional Services for Extra Charge.

We may make other benefits and services available for a separate charge. These benefits and services may change occasionally, and information on the rates and charges for such benefits and services

will be distributed on a regular basis. (Franchise Agreement - Section 9.9)

8. General Services.

We must under the Franchise Agreement provide such other operating assistance as we deem necessary or useful to assist in your successful operation of your Broker Office. We will in general make available to you all services, facilities, rights and privileges which we make available to all Broker Offices and will keep you advised of new developments and improvements in the UC System. (Franchise Agreement - Section 9.10)

Additional franchises sold to you require execution of a separate Franchise Agreement. Such additional Franchise Agreement will be on the form then being used for the sale of franchises to new franchisees and will provide you most of the services provided by us to new franchisees, currently including the right to purchase signs, paper supplies, marketing materials and office supplies for the establishment of your additional Broker Office (you will not be eligible for benefits under the “45-Day Program Evaluation and Engagement Incentive,” with this additional purchase, except for the discounted franchise fee applicable to additional offices.). You are not required to purchase from us any of these materials. The manager of your additional Broker Office must attend initial training at our home office in Kansas City, MO. We will be obligated to provide continuing services to your additional Broker Office as listed in the additional Franchise Agreement signed by you.

We have no contractual or other obligation to assist you in establishing prices for which you offer your products or services (including specifically your commission rates, which are solely determined by you), but in connection with any approved auction sales you conduct, we reserve the right to approve reserve prices, if any, for properties or assets to be sold via the auction method. See Item 12.

Except as specifically listed in this Item 11, we do not provide direct assistance to you in the conduct of your efforts to obtain listings and sell your listings, although we do provide continuing training, relating to these areas and other areas of the conduct of your Broker Office. We do not, however, hire or train your employees or establish your charges to customers for real estate broker services. As we develop new improvements and procedures for the operation of your Broker Office, we will make these available to you and other franchisees.

9. Computer Systems.

You are not required to buy or use any specific electronic cash registers or computer systems. However, you must have access to a computer and to the Internet in order to use our technology tools, including our websites, Intranet and the Bullseye Productivity Platform. If you do not already have the hardware and software needed for access to the Bullseye Productivity Platform (and we anticipate most franchisees converting a present business operation to a Broker Office, and many franchisees intending to open a new Broker Office, will already have this equipment), you must purchase a computer and arrange access to the Internet with Google Chrome Browser. We estimate your costs for such hardware and software could be as low as \$1,000.

We do not identify approved suppliers for such hardware and Internet access or issue specifications for the same. Use of these software tools will require you to have Google Chrome Browser for the best user experience in using the Bullseye Productivity Platform.

As described in Items 6, 8 and this Item 11 above, you must use our Bullseye Productivity Platform, which will help manage your listings, buyer leads, customer relationships and make marketing contacts for you. Other service items constituting the Bullseye Productivity Platform include hosted mail, a marketing hub technology training and our search engine optimization for our proprietary websites. We will maintain listing data pumps that will show your listings, both on our Intranet and qualified specialty websites and on

selected major third-party websites (i.e., Google, Trulia, etc.). The Bullseye Productivity Platform also includes online chat support from our staff, field-deployed technical and affiliate service support teams.

The Technology Services Fee currently charged for your access to all aspects of the Bullseye Productivity Platform, search engine optimization, listing syndication, buyer leads, broker and agent Intranet access, auction technology, specialty websites, technology training, technology support, and our provision of other technology services, including maintenance of your websites as described in Item 6(M), is your choice of Option 1: \$400 per month or Option 2: \$200 per transaction capped after the first 24 transactions on a yearly basis \$200 per month or \$100 per transaction capped after the first 24 transactions on a yearly basis for a mobile franchise), but may be increased by us as we make further technology services available to you. You will not be required to pay an additional technology fee for subsequent franchises purchased for 2nd or more Broker Offices, provided you do not require a separate website for said additional Broker Office. Past due Technology Services Fees may be charged against your credit card imprint held by us.

The Technology Services Fee permits registration or access to our Bullseye Productivity Platform for users in your Broker Office, registered for access by you.

We are not contractually obligated to provide maintenance, repairs, upgrades or updates to the Bullseye Productivity Platform. However, historically we have continually upgraded and maintained this software. As we make new technology services available to you, additional service fees (in addition to the Technology Services Fee listed in Item 6(M) of this Disclosure Document) may be charged. There are no contractual or other cost or frequency limitations on our right to require you to upgrade your computer system or software. We cannot estimate the potential costs of such upgrades that may be required from time to time.

We will have independent access to the information you input into the Bullseye Productivity Platform. There are no contractual limitations on our access to your computer information or information you input onto the Bullseye Productivity Platform.

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.

The rights granted to you under your Franchise Agreement are limited to the operation of one Broker Office located at the address found in the Franchise Agreement or within the specific area identified in your Franchise Agreement. In this latter case, it is not necessary to obtain our approval for the site selected for your Broker Office as long as it is to be located within the area identified in your Franchise Agreement. The Franchise Agreement, if a specific site is not then named, would generally refer to a specific small city, town or village. You may not relocate the Broker Office premises you have selected under the Franchise Agreement without our consent. We will not allow relocation if it would be proximate to an already existing Broker Office unless we believe, in our discretion, that such area can be expected to sustain both the relocated Broker Office and any existing Broker Office. If you purchase a mobile franchise, we will likely refer to your home office as your Broker Office, but all other aspects of your and our rights respect to territory will be identical to standard franchises as set forth below.

In February 2013, our parent Five D., Inc. began offering franchises for the operation of United Broker Offices that specialize in the listing and sale of properties in cities with population in excess of 250,000, with a franchise concept that is substantially different from the offering in this Disclosure Document and which is offered under a separate Disclosure Document.

We have the right to franchise other Broker Offices, or to open and operate Broker Offices, in the

proximate area of your Broker Office and these offices may accept listings or make sales within the proximate area of your Broker Office. In the event we determine in the future to open and operate a real estate brokerage or auction office (but we have no intention at this time to do so), we could physically establish a Broker Office for such purpose or use other channels of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing sales, for our efforts within your territory and could use the Licensed Marks or different trademarks in such effort.

If we did decide later to open and operate a Broker Office in the approximate area of your Broker Office, we would first determine whether, in our discretion, in good-faith, such area would be able to sustain our Broker Office and the existing Broker Office. We would not owe you any part of the commission or income earned from soliciting or participating in such sales inside your area.

Likewise, we will not approve a site location for a new Broker Office or for relocation of a current Broker Office unless we have, in our discretion, a good-faith belief that such area will be able to sustain both the relocated Broker Office and your Broker Office. Conversely, you will not be allowed to relocate your Broker Office to an area approximate to an already existing Broker Office unless we, in our discretion, have a good-faith belief that such area will be able to sustain both your relocated Broker Office and the existing Broker Office. This determination will not be based on your achievement of any particular sales volume in your locale.

As noted in Item 1, our parent Five D began offering franchises under the “United” brand in February 2013 and has sold 74 “United” franchises as of our last fiscal year end. Five D’s affiliates have also opened 9 jointly or wholly company-owned and operated “United” real estate offices in Jacksonville, Florida; Bowling Green, Kentucky; Chicago, Illinois; Philadelphia, Pennsylvania; Nashville, Tennessee; Dallas, Texas; Grapevine, Texas (Dallas/Fort Worth, Texas area); Houston, Texas and Washington D.C. as of our last fiscal year end. Five D expects to grow the “United” brand by opening additional “United” real estate offices through joint ventures and franchising in major metropolitan areas. You will have no rights or protection from any operations of the “United” real estate company or its joint venture partners, franchisees or licensees.

Also as noted in Item 1, Five D holds 100% ownership interest in our brokerage offices that sell real estate under a separate brand: (1) Virtual Properties Realty, LLC, (2) Virtual Properties Realty.Net, LLC and (3) Virtual Properties Plus, LLC, (4) Quick-Close Properties, LLC dba Texas United Realty, (5) Platinum Realty, LLC, and (6) United Real Estate Fort Lauderdale, LLC dba Charles Rutenberg Realty Fort Lauderdale. Further, we hold (1) 75% ownership in Pearson Smith Realty, LLC, (2) 55% ownership in Leading Edge, LLC, and (3) 50% ownership in Charles Rutenberg Realty – Orlando, LLC.

You are not granted any option, right of first refusal or similar right to open a branch office or other Broker Office in your town or in any proximate area, but you may apply to us to purchase a second franchise, whether the same is to act as a branch office of your first Broker Office or as an independent Broker Office. Our determination as to whether to grant you a second franchise will be based on our standard considerations for grant of franchise.

Broker Offices owned by us in the future or by other franchisees may solicit listings of properties located in your town or general area or may solicit buyers for their listings and otherwise be involved in real estate transactions for properties located in or near your hometown. There are no restrictions on you or other Broker Offices from soliciting or accepting business outside of your market so long as you do not open a Broker Office other than your approved Broker Office.

We reserve the right to use alternative distribution, including the Internet, within your territory, under our principal trademarks or different trademarks. We need not pay you any compensation for soliciting or accepting orders inside your territory.

You and other Broker Offices may use other channels of distribution (such as the Internet, telemarketing or make direct marketing efforts) for business in or near your hometown or elsewhere using the Licensed Marks so long as such efforts arise from your existing Broker Office. Other Broker Offices will not owe you any part of the commission or income earned by them from their participation in such sales, and you will not owe any part of your commission or income earned by you in such sales to other Broker Offices.

ITEM 13. TRADEMARKS


As used in this Item 13, “Principal Trademark” means the primary service mark and logo to be used by you to identify your Broker Office. A reproduction of such service mark and logo appears on the cover sheet of this Disclosure Document.



The term Principal Trademark does not include every trademark or service mark we own. We own the Principal Trademark and the other trademarks and service marks listed in Exhibit I to your Franchise Agreement. We grant the use of all these to you for the establishment and operation of your Broker Office.

You may only use the Licensed Marks, including the Principal Trademark, in strict compliance with the manner and our use requirements found in your Franchise Agreement, our training materials and our other written directives. You are prohibited from using the Licensed Marks in any advertising or on any contracts, forms, stationery or elsewhere in connection with any business activities transactions on which royalties are not payable to us, including appraisal services, insurance services and rental collections/property management, unless expressly approved by us.

All use of the Licensed Marks will inure to our benefit. We have the right to monitor your usage of the Licensed Marks to ensure that they are properly used and that the goods provided, and services rendered under the Licensed Marks meet the quality control and usage standards found in your Franchise Agreement, our training materials and our other written directives. The symbol ®, ©, SM or TM, as appropriate, must be shown in connection with your use of the Licensed Marks.

We obtained assignment from our Predecessor and hold registrations for the following Principal Trademark and service marks on the Principal Register of the United States Patent and Trademark Office (“USPTO”):

Name	Registration Date (Application Date)	Registration No. (Application No.)
UNITED COUNTRY	September 1, 1998; renewed September 1, 2008; September 1, 2018	2,186,596
UNITED COUNTRY with logo design 	September 8, 1998; renewed September 8, 2008; September 8, 2018	2,188,368
UNITED COUNTRY (for real estate magazine publication purposes)	May 11, 1993 renewed May 11, 2003; May 11, 2013; May 11, 2023	1,770,019
UNITED COUNTRY (for franchise services, namely offering technical assistance)	May 16, 2006; renewed May 16, 2016	3,092,646
UNITED COUNTRY (arranging and conduction of auction sales)	December 16, 2008; renewed December 16, 2018	3,546,632

Name	Registration Date (Application Date)	Registration No. (Application No.)
"AMERICA'S RURAL REAL ESTATE COMPANY"	September 16, 1997; renewed September 16, 2007; September 16, 2017	2,096,289
"EMS"	May 18, 2010, Renewed May 18, 2020	3,790,057
"ENHANCED MARKETING SOLUTIONS"	September 14, 2010, Renewed September 14, 2020	3,847,289
"FIND YOUR FREEDOM"	August 26, 2008; renewed August 26, 2018	3,493,323
"NATIONAL MARKETING, LOCAL EXPERTISE"	June 29, 2010, Renewed June 29, 2020	3,811,819
"NO ONE KNOWS THE COUNTRY LIKE WE DO"	June 14, 1994; renewed June 14, 2004; June 14, 2014; June 14, 2024	1,839,619
"UC RANCH PROPERTIES"	July 16, 2019	5,804,431
"REALTREE UNITED COUNTRY LAND PRO & DESIGN" 	June 9, 2020	6,076,257
"WE COVER THE COUNTRY"	October 11, 1994; renewed October 11, 2004; October 11, 2014; October 11, 2024	1,857,903
UNITED COUNTRY REAL ESTATE (logo design) 	May 19, 2015, Registration Renewal Filed	4,738,493

We also hold a registration for the word "United" as a service mark with the USPTO on the Principal Register as Registration No. 1,109,683. This registration was issued December 19, 1978 for real estate brokerage services in the name of United Farm Agency, Inc. First Horizon purchased such registration from Old United and formal assignment to First Horizon was signed on May 11, 1990. The

assignment was recorded with the USPTO on May 21, 1990. Old United had previously purchased this service mark from United Farm Agency, Inc. on June 1, 1987. After the June 2015 transaction, we hold all rights in this service mark.

The required affidavits of use as to our Registrations have been filed.

You will not have any right to use the “United” service mark by itself. Any use of the word “United” must be used in connection with the “United Country” trademarks in the above chart.

As we develop other logos, marks or designs and commercial symbols, it is intended, to the extent feasible, to attempt to register the same with the USPTO, and to license the same for use by Broker Offices under Franchise Agreements.

None of the Licensed Marks are subject to any presently effective adverse determination of the USPTO, the trademark administrator of any state or any court.

On April 14, 2023, our immediate parent Five D had filed against it a Petition for Cancellation in the United States Patent and Trademark Office by a New York based real estate brokerage company named United Real Estate, LLC, which claimed prior use of the United Real Estate name and trademark dating back to August 2007. We responded asserting use and trademark rights for the United name back to 1925. Stipulation of Dismissal was filed on July 30, 2024 and the Petition to Cancel was denied with prejudice on August 6, 2024.

Except for the above case, there is no pending civil litigation involving any Licensed Mark, nor are there any pending infringement, opposition or cancellation proceedings involving the Licensed Marks.

There are no agreements in place that significantly limit our rights to use or license the use of the Licensed Marks in a manner material to the franchise. Except as noted below, we are not aware of any superior prior rights or infringing uses that would affect your use of the Licensed Marks or could act as the basis of any claim against you for your use of the Licensed Marks.

We are aware of a Florida based realty company named United Realty Group, Inc. that has used the name United Realty Group in offering and selling real estate services from offices located in portions of Southern and Central Florida since 2005. We previously pursued an infringement claim against them related to their use of the United name, but do not anticipate taking any further action.

We will protect your right to use the Licensed Marks and indemnify you against claims of infringement or unfair competition brought by any other party claiming an exclusive right to the use of any of the Licensed Marks. We will not be liable, however, for any loss claimed to have been suffered as a result of other uses of any Licensed Mark or any losses occurred as a consequence of your inability to use any Licensed Mark. You must notify us if you become aware of any use by third parties (excluding other UC franchisees) of a mark confusingly similar to any of the Licensed Marks. We have the right to control any litigation or proceedings related to the Licensed Marks and to take any actions, at our option, we deem advisable to prevent the infringement or use of the Licensed Marks by other persons. Management of any such litigation and proceedings and all expenses of such litigation and proceedings will be borne by us, but we will have the right to reimbursement of our expenses out of any monetary recovery made on behalf of Broker Offices for infringement or unfair competition based on unauthorized uses of any of the Licensed Marks.

You must use the Principal Trademark in connection with all real estate brokerage or auction services offered by your Broker Office. You must also identify your Broker Office under the Principal Trademark and as being affiliated with the UC System as in the manner required in found in your Franchise Agreement, our training materials and our other written directives, or in such other manner and form as we

approve and use the Principal Trademark in every business promotion, advertisement or other form or document used in operation of the business of your Broker Office. You may not use any of the Licensed Marks as part of your corporate name and may not in any way contest the ownership of any of the Licensed Marks or attempt to register the same or grant any license to others to use the same.

You must identify yourself as an independently owned and operated business on any written materials that we deem appropriate from time to time, including business cards, email signatures, stationary, invoices and other similar materials used with vendors, customers, employees and other third parties.

You must conduct the operation of your Broker Office only under the Licensed Marks. The Licensed Marks may only be used by you for the conduct of your Broker Office. You may not conduct any business other than your Broker Office under the Licensed Marks, whether conducted on your Broker Office premises or otherwise.

We may establish new and/or different logos, trademarks or service marks in the future or may modify the existing Licensed Marks. We may, at our option, require the use of some or all of such new or changed Licensed Marks and you must bear any expenses incurred in meeting such requirement.

ITEM 14. PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

We do not own any rights to or licenses in any patents, or have any applications pending for patent grants, which are material to the operation of Broker Offices.

We claim common law copyright protection for our written materials and software which we have developed and may claim such protection for certain other written materials we develop to assist you in the operation of your Broker Office, but we do not have any applications pending or registrations for any copyright grants, which are material to the operation of Broker Offices.

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

Your Broker Office, if conducting any brokerage business, must be managed by an individual having a valid real estate broker's license for that state. If your Broker Office will only be conducting an auction business, and will not engage in real estate brokerage, the manager need not have a real estate broker's license but must hold any license required of auctioneers operating in any state in which you conduct auctions. Your Franchise Agreement does not require you to be such manager or participate directly in the operation of your Broker Office. We recommend, though, that you remain involved and informed about your Broker Office operations, and expect you to be the primary broker and agent for a mobile franchise. The Broker Office manager must devote his or her full-time efforts to such position. Such manager must attend and successfully complete the initial training workshop for new Broker Offices and any other training programs or seminars at which attendance is required. The Broker Office manager need not own an equity interest in a corporate or similar entity franchisee. In the event of the resignation, termination, disability, incapacity or death of your manager, a successor manager must be appointed and must attend and successfully complete our initial training. A tuition charge for a successor manager's attendance at such training (currently \$895) is payable to us for the successor manager's lodging and meals as furnished to new franchisees in attendance.

If the Broker Office is a corporation or partnership, the principal stockholders or partners of the corporation or partnership must also sign the Franchise Agreement and, by such execution, are guaranteeing the prompt performance of all obligations under the Franchise Agreement, including the obligations for royalty fees and other amounts due us.

You, and the principal stockholders or partners if a corporate or partnership Broker Office, must

maintain the confidentiality of all of our information, know-how and trade secrets. You, and the principal stockholders or partners of a corporate or partnership Broker Office, are also bound by certain non-competition provisions which will be in effect during the term of the Franchise Agreement and, if your Franchise Agreement is terminated by us for “good cause”, or if you terminate the Franchise Agreement without “good cause”, for the time from the effective date of such termination to the date of expiration listed in your Franchise Agreement, or as extended by your renewal of the Franchise Agreement.

The obligations concerning confidentiality remain in effect even after a stockholder or a partner in a corporate or partnership Broker Office sells or resigns, and even after the termination of the Franchise Agreement. However, stockholders or partners of a corporate or partnership Broker Office are not bound by non-competition restrictions once they have ceased to be stockholders or partners in a corporate or partnership Broker Office. None of the non-competition provisions are applicable after the termination of your Franchise Agreement unless your Franchise Agreement is terminated by us for “good cause” or if you terminate the Franchise Agreement without “good cause”.

For purposes here and under the Franchise Agreement, a person will be considered a principal stockholder or partner in a corporate or partnership Broker Office if such person holds 25% or more of the stock or partnership units of a corporate or partnership Broker Office.

ITEM 16. RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may operate the franchise granted you only as a United Country Broker Office. You are prohibited from offering or selling any products or services not authorized by us, and you may not use the Broker Office premises for any purpose other than operation of a real estate brokerage office or auction business unless consent for such other use has been granted by us and such other business is clearly identified as not operating under the Licensed Marks. We have the right to change the types of authorized products and services used or offered and sold in United Country Broker Offices, and there are no limits upon our right to do so. Neither you nor any principal stockholder or partner of a corporate or partnership Broker Office nor a member of your immediate family or the immediate family of a principal stockholder or partner, if living with you or such principal stockholder or partner, may own, operate, control or have any interest in any other real estate brokerage or auction business unless such other real estate brokerage or auction business is operating as a United Country Broker Office under a separate Franchise Agreement. You are not granted any rights under the Franchise Agreement related to the “United” mark or business operated by our parent Five D. Broker Offices are not limited as to the prospects to whom they may lawfully offer real estate brokerage or auction services.

ITEM 17. RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the Franchise Agreement. You should read these provisions in the Franchise Agreement attached to this Franchise Disclosure Document.

THE FRANCHISE RELATIONSHIP

	Provision	Section in Franchise Agreement	Summary
a.	Length of the franchise term	4	5 or 10 years (at your option), subject to renewal.
b.	Renewal or extension	4	We may non-renew your Franchise Agreement on 185 days prior written notice to you. If we do not give you timely notice of our election to non-renew, your Franchise Agreement will automatically renew for one further 5-year or 10-year term <u>unless</u> you give 120 days’ written notice

	Provision	Section in Franchise Agreement	Summary
			to us that you do not wish to renew the Franchise Agreement or desire a renewal longer than 5 years.
c.	Requirements for you to renew or extend	4	Sign current form of Franchise Agreement (which may contain materially different terms and conditions as the original Franchise Agreement), pay renewal fee, remodel (if required) and absence of default under Franchise Agreement.
d.	Termination by you	15.7	Subject to applicable state law, you may only terminate for cause, or if you are retiring, on agreement to comply with in-term non-competition agreement and payment of minimum fees for balance of franchise term. Subject to applicable state law, upon termination, you would no longer have access to the website we maintained for you and the domain would be owned by us.
e.	Termination by Us without cause	Not applicable	We may only terminate for cause. Upon termination, you would no longer have access to the website we maintained for you and the domain would be owned by us.
f.	Termination by Us with cause	15.2 - 15.5	30 days' notice (with cure allowed during said period) for most defaults under the Franchise Agreement, including failure to comply with initial On-boarding process; failure to timely pay fees or amounts due under any Promissory Note made in part payment of the initial fee due under the Franchise Agreement; 24 hours' notice, with opportunity to cure, for more serious defaults or circumstances, such as criminal conviction, etc.; 24 hours' notice, without opportunity to cure, for any default for which you have received a 24 hour notice to cure within the previous 12 months, a second default in a 2-year period involving failure to report transactions on which a royalty is owed us and/or paying those royalties, underreporting of royalties due on transactions, or breach of confidentiality as to our prospect lists. In addition, we retain the right at our option to terminate your Franchise Agreement upon 30 days written notice with no right to cure if your reported sales level is low enough to trigger the \$2,400 minimum royalty requirement during 3 or more separate 6-month periods during the term of your Franchise Agreement. Upon termination, you would no longer have access to the website we maintained for you and the domain would be owned by us. Prior to any 30 days' notice of termination with right to cure for failure to pay fees or amounts due, we will seek to follow an internal process wherein a Business Consultant will contact you if you haven't paid any fees within a 3 month period, an Officer will contract you after 6 months if you haven't remitted fees or amounts due to inform you that services will cease after 12 months with no payments from you. We would also offer assistance in devising a Business Plan for your office and would require an audit of your financial records to determine if earned royalties have not been paid, wherein those royalties would then need to be paid to avoid the 30 days' notice of termination with right to cure.
g.	"Cause" defined- curable defaults	15.2 - 15.3	You have 30 days after receipt of written notice from us to cure: non-payment of royalties; first failure to file or underreporting in transaction reports; misuse of the Licensed Marks; breach of the in-term non-competition agreement; and breach of any other provisions of the Franchise Agreement, except for those breaches permitting cancellation on 24-hours' notice. You have 24 hours after receipt of written notice from us to cure more serious defaults, such as abandonment of the operation of the Broker Office, criminal conviction or other conduct reflecting unfavorably on the Licensed Marks and UC System.

	Provision	Section in Franchise Agreement	Summary
h.	“Cause” defined- non-curable defaults	15.4 – 15.5	You cannot cure defaults for which you have received a 24-hour notice to cure within the previous 12 months, or a second default in a 2-year period involving failure to report transactions on which a royalty is owed us or underreporting of royalty due on such transactions, or breach of the confidentiality requirement as to our prospect list. In addition, we retain the right at our option to terminate your Franchise Agreement upon 30 days written notice with no right to cure if your reported sales level is low enough to trigger the \$2,400 minimum royalty requirement (\$1,200 for a mobile franchise) during 3 or more separate 6-month periods during the term of your Franchise Agreement.
i.	Your obligations on termination/non-renewal	16	For all terminations and non-renewals: de-identification with us; payment of fees to date of termination or non-renewal, and fees on certain transactions closed or pending subsequent to termination or non-renewal (see Sections 5.2 and 16.6 of Franchise Agreement); maintenance of records. If Franchise Agreement terminated by us for “good cause” or terminated by you without “good cause”, payment of termination damages and non-competition (see Section 16.1 of Franchise Agreement).
j.	Assignment of Franchise Agreement by Us	14.9	No restriction on our right to assign.
k.	“Transfer” by you- defined	14.1	Includes transfer of Franchise Agreement or sale of ownership of corporate or partnership Broker Office causing change in control; also includes transfer or sale of listings to another broker, whether or not Franchise Agreement is being then transferred.
l.	Our approval of transfer by you	14.1 – 14.3	All transfers, unless specifically exempted in Section 14.1, require our approval.
m.	Conditions for our approval of transfer	14.3 and 14.4	Current under Franchise Agreement (we may audit you to determine this); qualification of proposed transferee; payment of transfer fee; execution of new Franchise Agreement on form then being used; and completion of initial training program; if listings, but not Franchise Agreement, are proposed to be transferred, we will not approve unless Franchise Agreement is transferred, and transferee assumes obligations under such Agreement.
n.	Our right of first refusal to acquire your business	14.2	We can match any offer made to you by a proposed transferee.
o.	Our option to purchase your business	Not applicable	Not applicable.
p.	Your death or disability	14.7 and 14.8	Heirs may assume and operate Broker Office on personal guaranty of Franchise Agreement, if properly licensed; if heirs desire to transfer, our consent required, but no transfer fee charged; if not being operated within 9 months of death or disability, or earlier at heir's request, Franchise Agreement terminates, but minimum fees otherwise due from date of death or disability to termination are waived.
q.	Non-competition covenants during the term of the franchise	11.3	No involvement in competing businesses anywhere in U.S. or foreign territories where we have operations (subject to applicable state law); restriction applies to Principals and any member of immediate family living with Franchisee or any Principal.
r.	Non-competition covenants after the franchise is terminated	11.3	If we terminate for “good cause,” or if you terminate without “good cause,” restrictions apply for period from date of termination to

	Provision	Section in Franchise Agreement	Summary
			expiration of term of the Franchise Agreement or renewal (subject to applicable state law).
s.	Modification of Agreement	8.1 and 19.2	No modifications except on written agreement of you and us, but found in our training materials and our other written directives, which must be followed, are subject to change by us.
t.	Integration/merger clause	19.2	Only the terms of the Franchise Agreement are binding (subject to applicable state law). Any representations or promises made outside of the Disclosure Document and Franchise Agreement may not be enforceable.
u.	Dispute resolution by arbitration	18	Except for injunctive relief and claims for money owed under the Franchise Agreement, all disputes must be arbitrated in Kansas City, Missouri (subject to state law); no claim may be brought in arbitration as a class action.
v.	Choice of forum	18	Arbitration to be heard in Kansas City, Missouri (subject to applicable state law) except we, at our option, may proceed for injunctive relief for unauthorized use of the Licensed Marks and either party may begin legal proceeding for money owed under the Franchise Agreement in any court having jurisdiction. (See state specific amendments to the Franchise Agreement)
w.	Choice of law	19.5	Missouri law applies (subject to applicable state law). (See state specific amendments to the Franchise Agreement)

ITEM 18. PUBLIC FIGURES

We do not use any public figures to promote our franchises.

ITEM 19. FINANCIAL PERFORMANCE REPRESENTATIONS

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations, either orally or in writing. If you receive any financial performance information or projections of your future income, you should report it to our management by contacting Michael F. Duffy, 2820 NW Barry Road, Kansas City, Missouri 64154, (816) 420-6200, the Federal Trade Commission and the appropriate state regulatory agencies.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

**TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR FISCAL YEARS 2023 to 2025***

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2023	394	394	0
	2024	394	378	-16
	2025	378	376	-2
Company-Owned	2023	1	2	+1
	2024	2	2	0
	2025	2	2	0
Total Outlets	2023	395	396	+1
	2024	396	380	-16
	2025	380	378	-2

*There were 19 additional franchisees who have signed Franchise Agreements as of December 31, 2025, but had not yet opened their Broker Offices.

**TABLE NO. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR FISCAL YEAR 2023 to 2025**

State	Year	Number of Transfers
Alabama	2023	1
	2024	0
	2025	0
Arizona	2023	0
	2024	1
	2025	0
Arkansas	2023	4
	2024	1
	2025	2
Colorado	2023	3
	2024	0
	2025	0
Iowa	2023	2
	2024	0
	2025	2
Kansas	2023	1
	2024	1
	2025	0
Minnesota	2023	0
	2024	0

State	Year	Number of Transfers
	2025	1
Missouri	2023	2
	2024	0
	2025	2
Montana	2023	1
	2024	3
	2025	0
New York	2023	1
	2024	1
	2025	0
North Dakota	2023	0
	2024	1
	2025	0
Oklahoma	2023	1
	2024	5
	2025	1
Texas	2023	3
	2024	4
	2025	0
Totals	2023	19
	2024	17
	2025	8

**TABLE NO. 3
FRANCHISED OUTLETS STATUS SUMMARY
FOR FISCAL YEARS 2023 to 2025**

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Closed Operations-Other Reasons	Outlets Operating at End of Year
Alabama	2023	5	0	0	1	0	0	4
	2024	4	1	0	0	0	0	5
	2025	5	3	0	0	0	1	7
Alaska	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Arizona	2023	9	0	0	0	0	1	8
	2024	8	1	0	0	0	0	9
	2025	9	0	0	1	0	0	8
Arkansas	2023	27	1	0	2	0	1	25
	2024	25	0	0	0	0	0	25
	2025	25	1	0	0	0	1	25
California	2023	6	0	0	1	0	1	4

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Closed Operations-Other Reasons	Outlets Operating at End of Year
	2024	4	0	0	1	0	0	3
	2025	3	0	0	0	0	0	3
Colorado	2023	20	2	0	1	0	0	21
	2024	21	0	0	0	0	0	21
	2025	21	0	0	2	0	0	19
Florida	2023	14	1	0	2	0	2	11
	2024	11	1	0	0	0	0	12
	2025	12	1	0	0	0	0	13
Georgia	2023	5	1	0	0	0	2	4
	2024	4	0	0	0	0	0	4
	2025	4	1	0	0	0	0	5
Hawaii	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Idaho	2023	5	0	0	0	0	0	5
	2024	5	0	1	0	0	0	4
	2025	4	0	0	0	0	0	4
Illinois	2023	4	0	0	0	0	0	4
	2024	4	0	0	0	0	2	2
	2025	2	0	0	0	0	0	2
Indiana	2023	3	0	0	0	0	0	3
	2024	3	1	0	0	0	1	3
	2025	3	1	0	0	0	0	4
Iowa	2023	12	1	0	0	0	0	13
	2024	13	0	0	1	0	0	12
	2025	12	0	0	0	0	0	12
Kansas	2023	14	2	0	0	0	3	13
	2024	13	3	0	1	0	2	13
	2025	13	1	0	0	0	1	13
Kentucky	2023	15	0	1	0	0	0	14
	2024	14	0	0	0	0	0	14
	2025	14	0	0	0	0	0	14
Louisiana	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Maine	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	0	0	0	0	0	3
Maryland	2023	1	0	0	1	0	0	0
	2024	0	0	0	0	0	0	0

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Closed Operations-Other Reasons	Outlets Operating at End of Year
	2025	0	0	0	0	0	0	0
Michigan	2023	8	0	1	0	0	0	7
	2024	7	0	0	2	0	0	5
	2025	5	1	0	0	0	0	6
Minnesota	2023	8	0	0	0	0	0	8
	2024	8	0	0	0	0	0	8
	2025	8	1	0	1	0	1	7
Mississippi	2023	3	0	0	0	0	0	3
	2024	3	0	0	0	0	0	3
	2025	3	1	1	0	0	0	3
Missouri	2023	40	3	0	0	0	0	43
	2024	43	3	1	4	0	1	40
	2025	40	3	0	2	0	2	39
Montana	2023	18	2	2	0	0	0	18
	2024	18	0	0	1	0	1	16
	2025	16	1	0	0	0	2	15
Nebraska	2023	5	0	0	0	0	0	5
	2024	5	0	0	0	0	1	4
	2025	4	0	0	0	0	0	4
Nevada	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	1	0	1	0
New Mexico	2023	10	1	4	0	0	2	5
	2024	5	0	0	0	0	0	5
	2025	5	1	0	0	0	0	6
New York	2023	6	2	0	1	0	0	7
	2024	7	0	0	0	0	0	7
	2025	7	0	1	0	0	0	6
North Carolina	2023	15	1	0	0	0	1	15
	2024	15	0	0	1	0	0	14
	2025	14	2	0	2	0	0	14
North Dakota	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Ohio	2023	7	0	0	0	0	0	7
	2024	7	0	0	1	0	1	5
	2025	5	1	0	0	0	0	6

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Closed Operations-Other Reasons	Outlets Operating at End of Year
Oklahoma	2023	24	2	0	0	0	0	26
	2024	26	2	1	2	0	0	25
	2025	25	0	0	0	0	0	25
Oregon	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Pennsylvania	2023	1	1	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
South Carolina	2023	4	1	0	0	0	0	5
	2024	5	1	0	0	0	1	5
	2025	5	1	0	0	0	1	5
South Dakota	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Tennessee	2023	22	0	0	0	0	0	22
	2024	22	2	1	1	0	0	22
	2025	22	1	0	0	0	0	23
Texas	2023	42	4	0	0	0	0	46
	2024	46	5	2	1	0	4	44
	2025	44	4	0	3	0	1	44
Utah	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	1	0	0	0	0
Vermont	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Virginia	2023	12	0	0	0	0	0	12
	2024	12	0	0	0	0	0	12
	2025	12	0	1	0	0	0	11
Washington	2023	5	2	0	0	0	0	7
	2024	7	0	0	1	0	0	6
	2025	6	0	0	0	0	0	6
West Virginia	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
Wisconsin	2023	9	0	0	0	0	0	9
	2024	9	1	0	0	0	0	10
	2025	10	0	0	0	0	0	10

State	Year	Outlets Operating at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Us	Closed Operations- Other Reasons	Outlets Operating at End of Year
Wyoming	2023	2	1	1	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Totals	2023	394	31	9	9	0	13	394
	2024	394	21	6	17	0	14	378
	2025	378	25	4	12	0	11	376

**TABLE NO. 4
COMPANY-OWNED OUTLETS STATUS SUMMARY
FOR FISCAL YEARS 2023 to 2025**

State	Year	Outlets Operating at Start of Year	Outlets Opened	Outlets Reacquired From Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets Operating At End of Year
Georgia	2023	0	1	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Texas	2023	1	0	0	0	0	1
	2024	1	0	0	0	0	1
	2025	1	0	0	0	0	1
Totals	2023	1	1	0	0	0	2
	2024	2	0	0	0	0	2
	2025	2	0	0	0	0	2

**TABLE NO. 5
PROJECTED OPENINGS
AS OF DECEMBER 31, 2025, FOR 2026**

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	0	1	0
Arizona	0	1	0
Arkansas	0	2	0
Colorado	1 + 1*	1	0
Florida	0	2	0
Idaho	2	0	0
Illinois	1	1	0
Indiana	1	1	0
Iowa	0	1	0
Kansas	0	1	0
Kentucky	1	1	0
Missouri	4	2	0
Montana	0	1	0
Nebraska	1	0	0
New Mexico	0	1	0
New York	0	1	0

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
North Carolina	1	1	0
North Dakota	0	1	0
Ohio	0	2	0
Oklahoma	1	2	0
Pennsylvania	0	1	0
South Carolina	0	1	0
Tennessee	0	2	0
Texas	4	3	0
Virginia	0	1	0
Washington	1	0	0
West Virginia	0	1	0
Wisconsin	0	1	0
Totals	19	33	0

* This Broker Office was open and operating as of the date of this Disclosure Document.

List of Current Broker Offices

A list of the names, addresses and telephone numbers of franchisees under United Country Franchise Agreements as of December 31, 2025 (including those not opened as of December 31, 2025) is attached as **Exhibit A**.

As of December 31, 2025, 376 franchises for Broker Offices were open and operating in the United States. We were also a party to 19 Franchise Agreements for Broker Offices not operational as of December 31, 2025, but 1 of these franchises had begun operations as of the date of this Disclosure Document.

List of Former Broker Offices

Attached to this Disclosure Document as **Exhibit B** is a list with the current business telephone number (if known by us) or the last known home telephone number of each United Country Broker Office terminated, cancelled, or otherwise voluntarily or involuntarily ceased to do business under a United Country Franchise Agreement for the year ending December 31, 2025, including transfers.

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

Purchase of Previously Owned Franchise

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

Confidentiality Clauses

During the last 3 fiscal years, we have signed agreements with franchisees that contain confidentiality clauses that would restrict a franchisee's ability to speak openly about their experience.

Trademark-Specific Franchisee Organizations

We have not created, sponsored or endorsed any trademark-specific franchisee organization associated with the UC System and are not aware of the existence of any trademark-specific franchisee organization of Broker Offices.

ITEM 21. FINANCIAL STATEMENTS

Attached to this Disclosure Document as **Exhibit C** are:

1. Our interim, unaudited consolidated financial statements as of and for the three-month period ended March 31, 2026.
2. Our audited consolidated financial statements as of and for the years then ended December 31, 2025, December 31, 2024 and December 31, 2023.

ITEM 22. CONTRACTS

The United Country Franchise Agreement (including mobile franchise amendment) offered by this Disclosure Document is attached to this Disclosure Document as **Exhibit D**. A sample form of general release is attached to this Disclosure Document as **Exhibit F**.

ITEM 23. RECEIPTS

Attached as the last 2 pages of this Disclosure Document are Receipts to be signed by you. You must sign and date 1 Receipt the day you receive the Disclosure Document and return it to our corporate office at the address listed on the cover page of the Disclosure Document.

EXHIBIT A

LIST OF BROKER OFFICES

***Broker Office not open as of 12/31/25**
****Company Store**
2026 UC FDD

UNITED COUNTRY
CURRENT BROKER OFFICES

The following is a list of names, addresses, and telephone numbers of all United Country Franchisees under the Franchise Agreement with UC as of December 31, 2025. UC does not require Broker Offices to report to UC on a monthly or other regular basis. Broker Offices only report to UC at the time the Broker Office is involved in certain real estate transactions. Consequently, UC may not have received any communication from certain Broker Offices within ten weeks of the date hereof, but UC believes that all Broker Offices listed on Exhibit A-1 are active real estate brokerage operations.

ALABAMA

Justin Stovall
United Country Real Estate | Cedar Creek Realty
2020 East Three Notch Street
Andalusia, AL 36421
334-222-6500

Fred Webb
United Country Real Estate | Premier Lake
Homes and Farm
Athens, AL
731-607-1785

Michael Dorriety
David Miller
United Country Real Estate | Properties South
3044 Hartford Highway, Suite 2
Dothan, AL 36305
334-793-0079

Michael Dorriety
David Miller
United Country Real Estate | Fulford Realty &
Auctions
10137 East State Highway 52
Hartford, AL 36344
334-588-3124

Bryan Taylor
Fred Taylor
United Country Real Estate | Taylor Real Estate
Solutions
1654 Pelham Road South
Jacksonville, AL 36265
256-435-6375

Robert Beauchamp
United Country Real Estate | Twelve Stones Land
& Timber Co.
United Country Real Estate | Great Southern
Homes of Alabama
1315 First Avenue
Opelika, AL 36801
334-703-5511

Darren McGilberry
United Country Real Estate | South Land
Company, LLC
30 Lauderdale Street
Selma, AL 36701
334-872-6484

ALASKA

Tim Whitney
Ken Speegle
United Country Real Estate | Alaskan Properties
11940 Business Boulevard, Suite 200
Eagle River, AK 99577

ARIZONA

Richard & Brenda Frank
United Country Real Estate | Arizona Life Homes
and Land
688 West 4th Street, Suite D
Benson, AZ 85602
520-403-3903

Dani Miller
United Country Real Estate | AZ Ranch Land &
Homes
Cave Creek, AZ
480-695-2010

*Broker Office not open as of 12/31/25

**Company Store

2026 UC FDD

Doreen Letson
United Country Real Estate | Arizona Country
Real Estate
Cottonwood, AZ
623-777-9082

Danielle Miller
United Country Real Estate | AZ Ranch, Land &
Homes
23607 North Chaps Drive
Florence, AZ 85132
480-695-2010

John Payne
United Country Real Estate | Arizona Property &
Auction
2473 South Higley Road, Suite 104-120
Gilbert, AZ 85295
480-422-6800

Chonna Marshall
United Country Real Estate | CB Real Estate
Services, Inc.
1304 West Arizona Avenue
Parker, AZ 85344
928-669-8969

Doreen Letson
United Country Real Estate | Arizona Country
Real Estate
1965 Commerce Center Circle, Suite C
Prescott, AZ 86301
623-777-9082

Richard & Brenda Frank
United Country Real Estate | Arizona Life Homes
and Land
64 North Harrison Road, Suite B-100
Tuscon, AZ 85748
520-403-3903

ARKANSAS

Cathy Johnson
United Country Real Estate | Cotham & Co.
1550 Highway 412-62, Suite 100
Highland, AR 72542
870-856-4777
Ash Flat/ Hardy, AR Franchise

Matt Rateliff
Michael Rateliff
United Country Real Estate | Rateliff Lifestyle
Properties
820 South Walton, Suite 11
Bentonville, AR 72712
479-586-2420

Ashley Hinton
United Country Real Estate | Countryside Realty
216 Meadows Lane
Berryville, AR 72616
870-423-6900

Cody Cooper
United Country Real Estate | Ozark Realty
Calico Rock, AR
870-368-4155

John David (J.D.) Neeley
United Country Real Estate | Neeley Forestry
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11000 Dillon Outer Road
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573-405-0112

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816-232-7160

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573-729-3148

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Stockton, MO 65785
417-276-4868

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US 63 & Business 63, PO Box 92
Thayer, MO 65791
417-264-7288
Thayer, MO/ Mammoth Springs, AR Franchise

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Unionville, MO 63565
660-947-7738

Travis Birdsong
United Country Real Estate | Birdsong Auction & Real Estate Group, LLC
301 Main Street
Van Buren, MO 63965
573-727-9656

Kimberly Grennan
Jack Pahlmann
United Country Real Estate | West Plains Missouri Ozarks Realty, Inc.
3498 North Highway 63
West Plains, MO 65775
417-256-1000

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**Company owned store
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Brooke Piccoli
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Billings, MT
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406-494-2200

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Conrad, MT 59425
406-278-9129

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406-552-5008

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406-365-7974

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406-494-2200

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Malta, MT 59538
406-654-2881

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400 Expressway, Suite A
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406-728-9733

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Ashland, NE
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Friend, NE 68359
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Mexico Real Estate
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Chama, NM 87520
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Estate
211 South Silver Avenue
Deming, NM 88030
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United Country Real Estate | Salopek Realty
1017 Hare Road
Las Cruces, NM 88007
575-640-6551

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53 Stewart Avenue
Roscoe, NY 12776
315-824-8989

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Waverly, NY 41892
315-834-8989

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Boone, NC 28607
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Elizabeth City, NC
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Coleman Parks
United Country Real Estate | Forest and Land
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910-214-1961

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Kenansville, NC 28349
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1434 East Wheeling Avenue
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740-439-9000

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Upper Sandusky, OH 43351
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Altus, OK 73521
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Phyllis Coffey
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Josh Genz
Mark Heck
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608-399-1013

Johnny Horton
Becky Horton
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903-387-6647
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Real Estate & Auction
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580-323-6120
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Jesse Lamunyon
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570-835-4214
Wellsboro, PA Franchise

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Courtlyn Michael Polson
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Richard Dawson
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Sturgis, SD 57785
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931-248-6785

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731-613-2354

Fred Webb

United Country Real Estate | Southern Tennessee
Realty & Auction
Giles County, TN
731-607-1785

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Shan Stout
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931-265-5811

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Darrel Potts
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Linden, TN 37096
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Stephanie Cross

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931-248-0785
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United Country Real Estate | Texas Real Estate
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Serah Garrett
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Word Hudson
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Springtown, TX
817-822-5219

Monty Edwards
United Country Real Estate | M. Edwards Realty
& Auction
212 Main Street
Sudan, TX 79371
806-686-6371

Brian Whatley
United Country Real Estate | Double Creek Land
and Homes
4098 Summerhill Square
Texarkana, TX 75503
430-200-4616

Jason Oglesby*
United Country Real Estate | TBD
Trinity, TX
641-895-4773

Monty Edwards
United Country Real Estate | M. Edwards Realty
& Auction
104 South 9th Street
Turkey, TX 79261
806-686-6371

Benjamin Jackson
United Country Real Estate | Legacy Land
Company
221 South College Avenue
Tyler, TX 75702
903-593-0148

Glenda Hall
United Country Real Estate | Heart of Texas Land
& Home
3001 West Waco Drive, Suite A
Waco, TX 76707
254-749-6307

*Broker Office not open as of 12/31/25

**Company owned store
2026 UC FDD

Tiffanie Curtis
United Country Real Estate | TX Home &
Ranches Real Estate
1010 Old Brock Road
Weatherford, TX 76088
682-294-1077

John-Brent (J.B.) and Shelby Beaty
United Country Real Estate | Cain Agency
506 South Main
Winnsboro, TX 75494
903-342-9987

VERMONT

Mike Jarvis
United Country Real Estate | Mike Jarvis Group
3610 Greenwoods Road
Alburgh, VT 05440
Colchester, Franchise
980-505-6325

VIRGINIA

Matthew Gallimore
United Country Real Estate | Southern Real
Estate
629 West Main Street
Abingdon, VA 24210
276-698-3115

Matthew Gallimore
United Country Real Estate | NRV
438 Peppers Ferry Road, NW
Christiansburg, VA 24073
540-382-0271

William Baker III
United Country Real Estate | Virginia Realty
405 Virginia Avenue, PO Box 655
Clarksville, VA 23927
434-374-2011

Matthew Gallimore
United Country Real Estate | Blue Ridge Land
and Auction Co, Inc.
102 South Locust Street, PO Box 234
Floyd, VA 24091
540-745-2005

William (Bill) Baker III
United Country Real Estate | Virginia Realty
Madison, VA
804-469-5902

William (Bill) Baker III
United Country Real Estate | Virginia Realty
7608 Lakota Road
Remington, VA 22734
540-937-3887

Michael & Jeannie Keen
Matthew Gallimore
United Country Real Estate | Roanoke Realty &
Auction
518 East Main Street
Salem, VA 24153
540-777-1585
Roanoke/ Salem, VA Franchise

Johnny H. Lambert
United Country Real Estate | Lambert Realty
22199 Jeb Stuart Highway
PO 752
Stuart, VA 24171
276-694-2646

William (Bill) Baker III
United Country Real Estate | Virginia Realty
4320 Godwin Boulevard
Suffolk, VA 23434
757-539-9866

William (Bill) Baker III
United Country Real Estate | Virginia Realty
1909 Main Street
Victoria, VA 23974
434-696-1001

Thomas (Tommy) George Anders
Thomas M. (Mitch) Anders
Kevin Dalton
United Country Real Estate | Anders Realty and
Auction
850 Chapman Road, PO Box 817
Wytheville, VA 24382
276-228-3242

*Broker Office not open as of 12/31/25

**Company owned store
2026 UC FDD

WASHINGTON

Paul Whitney Johnson III
United Country Real Estate | Discover Northwest
Realty Group, Inc.
510 East Main Street
Battle Ground, WA 98604
509-240-6438

Paul Whitney Johnson III
United Country Real Estate | Discover Northwest
Realty Group, Inc.
Centralia, WA
509-240-6438

Deann Billing
United Country Real Estate | Team Washington
105 West Island Street
Colfax, WA 99111
208-596-8811

Theresa Bennett Scheib
United Country Real Estate | Patrick Real Estate
14 Basin Street SW
Ephrata, WA 98823
509-754-3511

Deann Billing*
United Country Real Estate | Team Washington
Pullman, WA
208-596-8811

Karin Kasinger
United Country Real Estate | River Rock Realty
521 North Argonna Road, #102
Spokane Valley, WA 99212
509-481-3357
Spokane, WA Franchise

Phil Simpson
Lisa Simpson
United Country Real Estate | Dedicated Realty,
LLC
103 South 7th Avenue
Yakima, WA 98902
509-594-4707

WISCONSIN

Travis Hamele
United Country Real Estate | Midwest Lifestyle
Properties
659 South Main Street
Adams, WI 53910
608-697-3349

Dan Kiedinger
United Country Real Estate | Oakwood Realty
Hillsboro, WI
608-637-8288

Travis Hamele
Josh Genz
United Country Real Estate | Summit Realty
Group LLC
525 McHugh Road, Suite #2
Holmen, WI 54636
608-399-1013
Holmen/ La Crosse, WI Franchise

Matt Schultz
United Country Real Estate | Northern Wisconsin
Lifestyle Properties
Park Falls, WI
715-492-4130

Travis Hamele
United Country Real Estate | Midwest Lifestyle
Properties
1325 West Wisconsin Street, PO Box 257
Portage, WI 53901
608-742-5000

Travis Hamele
United Country Real Estate | Midwest Lifestyle
Properties
2050 Highway 14E, Box 697
Richland Center, WI 53581
608-647-6396

Travis Hamele
Josh Genz
United Country Real Estate | Midwest Lifestyle
Properties
1325 West Wisconsin Street, PO Box 257
Portage, WI 53901
608-742-5000
Sparta, WI Franchise

*Broker Office not open as of 12/31/25

**Company owned store
2026 UC FDD

Dan Kiedinger
United Country Real Estate | Oakwood Realty
LLC
206 North Washington Ave., Suite A
Viroqua, WI 54665
608-637-8288

Travis Hamele
United Country Real Estate | Midwest Lifestyle
Properties
Wausua, WI
920-342-0905

Joe Udoni
Scott Salan
United Country Real Estate | Udoni & Salan
Realty Group
120 East Badger Street
Waupaca, WI 54981
715-258-8800

WYOMING

Derek Zarello
United Country Real Estate | Zarello Land &
Legacy
232 East 2nd Street, Suite 306
Casper, WY 82601
307-337-9282

Brian Petersen
United Country Real Estate | Lariat Realty
467 US Highway 287
Laramie, WY 82070
307-212-2319

*Broker Office not open as of 12/31/25
**Company owned store
2026 UC FDD

EXHIBIT B

LIST OF FORMER BROKER OFFICES

*Franchise transfer
**Franchise never opened

UNITED COUNTRY
FORMER BROKER OFFICES

The following is the name and last known address and telephone number of every United Country Broker Office terminated, canceled, or otherwise voluntarily or involuntarily ceasing to do business under the Franchise Agreement during the one-year period ending December 31, 2025. **If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.**

ALABAMA

George “Russ” Wilkerson
Kyle Richburg
United Country Real Estate | Unique
Southern Properties
PO Box 426
Brantley, AL 36009
215 East 6th Street
Laverne, AL 36049
334-268-9098

ARIZONA

Nancy Belt
United Country Real Estate | Stockmen’s Realty
PO Box 191
Sonoita, AZ 85637
520-455-0633

ARKANSAS

Andrew Quinn**
United Country Real Estate | Red River
Properties
627 Clinton Street
Arkadelphia, AR 71923
501-205-6454

Kevin Grooms*
Jeremy King
United Country Real Estate | Mountain Home,
AR
802 South College Street
Mountain Home, AR 72653
870-895-3233

Kevin Grooms*
Jeremy King
United Country Real Estate | Moody Realty
264 Highway 62 East, PO Box 236
Salem, AR 72576
870-895-3233

COLORADO

Robert Gash
United Country Real Estate | Western Land &
Lifestyle Properties
105 West Main Street, Unit B
PO Box 1112
Cedaredge, CO 81413
970-986-2955

Kathy Gingery
Brett Gingery
United Country Real Estate | Gingery &
Associates, Inc.
24 CR 524, PO Box 780
Tabernash, CO 80478
970-726-2020
Winter Park/ Tabernash, CO Franchise

IOWA

Tony Haynes***
United Country Real Estate | Arrowhead
Realty Co
Clarinda, IA
419-630-5084

Rod Foutch*
United Country Real Estate | Loess Hills Realty
& Auction
712 Court Street
Harlan, IA 51537
712-647-2442

*Franchise transfer

**Franchise never opened

Rod Foutch*
United Country Real Estate | Loess Hills Realty
& Auction
320 Erie Street
Missouri Valley, IA 51555
712-600-6300

KANSAS

Ann Talley
United Country Real Estate | P Six Properties
Oskaloosa, KS
785-341-8452

MINNESOTA

Cary Aasness
United Country Real Estate | Aasness
Auctioneers Auctions and Real Estate
27202 West Main Street, PO Box 188
Dalton, MN 56324
218-589-8598
Fergus Falls, MN Franchise

Tim Possin*
United Country Real Estate | Preferred Real
Estate
410 Central Avenue, PO Box 65
Milaca, MN 56353
320-983-3550

Cary Aasness
Anita Aasness
United Country Real Estate | Team Aasness
Auctions & Real Estate
Morris, MN
218-589-8598

MISSISSIPPI

Jason Ingram
United Country Real Estate | Bulldog Realty
11265 MS Highway 12 West
Starkville, MS 39759
662-338-9288

MISSOURI

Kurt Hollenberg
United Country Real Estate | Commercial
3516 I-70 Drive SE, Suite A
Columbia, MO 65201
573-474-8205

Kurt Hollenberg
United Country Real Estate | Missouri Land &
Home
3516 I-70 Drive SE, Suite A
Columbia, MO 65201
573-474-8205

Marion Weber
Leo Himmelberg
United Country Real Estate | Missouri River
Realty
104 East Davis Street
Fayette, MO 65248
660-248-3665
Fayette/ Glasgow, MO Franchise

Bret Brown*
Julie Zorn
United Country Real Estate | Buckhorn Land
and Auctions
21499 State Highway 254
Wheatland, MO 65779
816-832-7106
Galmey/ Wheatland, MO Franchise

Ronnie Walk
United Country Real Estate | Hometown Realty
104 East Richardson, PO Box 26
Puxico, MO 63960
573-222-6500

Bret Brown*
Julie Zorn
United Country Real Estate | Buckhorn Land
and Homes
Osceola, MO
816-832-7106

*Broker Office not open as of 12/31/25

**Company owned store

2026 UC FDD

4835-1037-2176 v.66

Exhibit B

MONTANA

Kalie Evans
Sasha Keller
United Country Real Estate | Legacy Realty &
Auction
78 Castner Street
Belt, MT 59412
406-390-5655
Great Falls/ Belt, MT Franchise

Kalie Evans
Sasha Keller
United Country Real Estate | Legacy Realty &
Auction
108 Central Avenue
Stanford, MT 59479
406-390-5655

NEVADA

Laura Lunn
United Country Real Estate | Desert Rose Realty
325 11th Street, Suite 1
Lovelock, NV 89419
702-813-5385

John Parsons
United Country Real Estate | Legacy Farm &
Ranch
2648 Clapham Lane
Minden, NV 89423
775-773-8725

NEW YORK

Lidia Couzo
United Country Real Estate | Lifestyle Properties
of Western New York
50 Lakefront Boulevard, Suite 211
Buffalo, NY 14202
716-580-3173

NORTH CAROLINA

Michael Allen
United Country Real Estate | Carolina Land &
Farms
222 Airport Road, PO Box 99
Star, NC 27356
910-428-2220

Jeffrey Brown
United Country Real Estate | Broker Associates
PO Box 30552
Winston-Salem, NC 27130
336-810-0498

OKLAHOMA

Harrell Post*
United Country Real Estate | Post Properties
20 East Steve Owens Boulevard
Miami, OK 74354
918-540-3165

SOUTH CAROLINA

Lanny Gunter
United Country Real Estate | Gunter &
Associates
Lancaster, SC
803-549-5322

TEXAS

Daryl & Suzanne Weems
United Country Real Estate | Twin Bends, LLC
425 Twin Bends Road
Crawford, TX 76638
254-723-1248

Von Box
Melissa Roybal
United Country Real Estate | Gone To Texas
104 Watersong Lane
Georgetown, TX 78628
817-832-9629

Daryl & Suzanne Weems***
United Country Real Estate | Twin Bends, LLC
Leroy, TX
254-723-1248

*Broker Office not open as of 12/31/25

**Company owned store
2026 UC FDD

Marian Knowlton & Stuart Knowlton
United Country Real Estate | South Texas Lands
305 Inwood Street
Poteet, TX 78065
210-831-6079
Pleasanton, TX Franchise

Daryl & Suzanne Weems***
United Country Real Estate | Coast to Coastal
Rockport, TX
254-723-1248

Daryl & Suzanne Weems***
United Country Real Estate | Twin Bends, LLC
TBD, TX
254-723-1248

Don Bell
United Country Real Estate | Don Bell
Properties
Weatherford, TX
903-651-5615

UTAH

Jeffrey Hawker
United Country Real Estate | Northern Utah
Land & Auction
Ogden, UT
208-260-2004

VIRGINIA

Matthew Gallimore
Andrew Lee Pribble
United Country Real Estate | Lake Realty &
Auction
130 Scruggs Road, Suite 102
Moneta, VA 24121
540-521-7233

*Broker Office not open as of 12/31/25

**Company owned store

2026 UC FDD

4835-1037-2176 v.66

Exhibit B

EXHIBIT C
FINANCIAL STATEMENTS

THESE FINANCIAL STATEMENTS HAVE BEEN PREPARED WITHOUT AN AUDIT. PROSPECTIVE FRANCHISEES SHOULD BE ADVISED THAT NO INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED AN OPINION WITH REGARD TO THEIR CONTENT OR FORM.

United Country Real Estate, LLC

Balance Sheet

Reporting Book: ACCRUAL
As of Date: 3/31/2026
Location: United Country Real Estate, LLC
and Subsidiary

Month Ending
3/31/2026

Assets

Current Assets	<u>2,999,963</u>
Fixed Assets, Net	<u>2,421,241</u>
Intangible Assets, Net	<u>8,015,436</u>
Deferred Commissions (ASC 606)	<u>648,322</u>
Other Assets	<u>947,617</u>
Total Assets	<u><u>15,032,579</u></u>

Liabilities and Equity

Current Liabilities	<u>6,035,686</u>
Long Term Liabilities	<u>20,064,306</u>
Deferred Franchisee Fees (ASC 606)	<u>1,467,633</u>
Other Liabilities	<u>14,062,728</u>
Stockholders Equity	<u>(26,597,774)</u>
Total Liabilities and Equity	<u><u>15,032,579</u></u>

United Country Real Estate, LLC

Profit and Loss

Reporting Book: ACCRUAL
As of Date: 3/31/2026
Location: United Country Real Estate,
LLC and Subsidiary

	YTD
	<u>3/31/2026</u>
Revenue	<u>5,356,793</u>
Gross Profit	<u>4,644,241</u>
Operating Expenses	<u>5,824,110</u>
Other Income (Expense)	<u>(381,263)</u>
Net Income (Loss)	<u><u>\$ (1,561,133)</u></u>

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**UNITED COUNTRY REAL ESTATE, LLC
AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023



UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

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Consolidated Statements of Operations	5
Consolidated Statements of Changes in Member's Equity.....	6
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Independent Auditors' Report

To the Board of Directors and Management
United Country Real Estate, LLC and Subsidiaries

Opinion

We have audited the consolidated financial statements of United Country Real Estate, LLC and Subsidiaries (the "Company") which comprise the consolidated balance sheets as of December 31, 2025, 2024, and 2023, and the related consolidated statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of United Country Real Estate, LLC and Subsidiaries as of December 31, 2025, 2024, and 2023, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matters

Emphasis of Matter – Restatement of Previously Issued Financial Statements

As discussed in Note 3 of the financial statements, the 2024 and 2023 financial statements have been restated to correct an error. Our opinion is not modified with respect to this matter.

Emphasis of Matter – Substantial Doubt About the Company’s Ability to Continue as a Going Concern

As discussed in Note 6 to the financial statements, the Company has significant debt obligations coming due on March 16, 2027, and currently does not have the capacity to settle such obligations in the normal course of business. Management has stated that substantial doubt exists about the Company’s ability to continue as a going concern. Management’s evaluation of the events and conditions and management’s plans regarding these matters are described in Note 11. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Emphasis of Matter –Related Party Receivable

As discussed in Note 7 to the financial statements, the Company has a significant related party receivable balance due from certain subsidiaries of the parent company. The ability of these entities to repay the Company is dependent on their future operating performance.

Responsibilities of Management for the Financial Statements

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

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

Auditors’ Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.
- We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

CBIZ CPAs P.C.

Kansas City, Missouri
April 30, 2026

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

December 31, 2025, 2024, and 2023

	2025	2024 (as restated)	2023 (as restated)
Assets			
Current Assets			
Cash	\$ 345,443	\$ 1,611,019	\$ 1,505,714
Notes and accounts receivable, net	1,050,446	806,165	934,607
Current portion of deferred commissions	97,473	145,826	313,726
Prepaid expenses and other current assets	710,803	752,269	702,265
Total Current Assets	2,204,165	3,315,279	3,456,312
Related Party Receivables, net	47,104,451	38,440,702	28,990,571
Property and Equipment, net	570,173	663,588	568,685
Operating Lease Right-of-Use Assets, net	278,150	544,297	808,119
Other Assets	275,215	305,601	336,405
Deferred Commissions, net of current portion	446,017	346,058	600,731
Intangible Assets, net	3,274,650	7,559,935	8,541,387
Total Assets	<u>\$ 54,152,821</u>	<u>\$ 51,175,460</u>	<u>\$ 43,302,210</u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 522,048	\$ 465,469	\$ 486,177
Other accrued liabilities	523,032	655,923	502,435
Unearned revenue	151,698	414,076	368,831
Current portion of deferred franchise fees	69,402	444,560	763,042
Current portion of finance lease liabilities	146,038	119,571	84,637
Current portion of operating lease liabilities	263,022	285,493	278,308
Current portion of long-term debt	5,614,888	5,581,763	1,417,388
Total Current Liabilities	7,290,128	7,966,855	3,900,818
Deferred Franchise Fees, net of current portion	863,449	112,689	565,761
Finance Lease Liabilities, net of current portion	217,181	241,616	129,961
Operating Lease Liabilities, net of current portion	42,251	305,273	590,766
Long-Term Debt, net of current portion	16,092,292	17,908,942	22,982,942
Total Liabilities	24,505,301	26,535,375	28,170,248
Member's Equity			
Member's Equity of United Country Real Estate, LLC	29,656,830	24,640,085	15,131,962
Non-controlling interests	(9,310)	--	--
Total Member's Equity	29,647,520	24,640,085	15,131,962
Total Liabilities and Member's Equity	<u>\$ 54,152,821</u>	<u>\$ 51,175,460</u>	<u>\$ 43,302,210</u>

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

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

For the Years Ended December 31, 2025, 2024, and 2023

	2025	2024 (as restated)	2023 (as restated)
Revenues			
Royalties on franchisee transactions	\$ 11,153,687	\$ 10,610,639	\$ 11,313,142
Other product and service fees from franchisees and other related parties	3,006,795	2,968,089	2,780,847
Commissions	3,847,376	--	--
Initial franchise fees and renewals	367,787	1,162,067	772,964
Transaction and other fees	<u>175,500</u>	<u>147,900</u>	<u>39,300</u>
Gross Revenues	18,551,145	14,888,695	14,906,253
Fees Paid to Agents	<u>3,847,376</u>	<u>--</u>	<u>--</u>
Net Revenues	<u>14,703,769</u>	<u>14,888,695</u>	<u>14,906,253</u>
Operating expenses			
Selling, General and Administrative Expenses	12,880,857	13,538,277	11,387,062
Loss on impairment of trademark	<u>3,895,000</u>	<u>--</u>	<u>--</u>
Total Operating Expenses	<u>16,775,857</u>	<u>13,538,277</u>	<u>11,387,062</u>
Income (Loss) From Operations	<u>(2,072,088)</u>	<u>1,350,418</u>	<u>3,519,191</u>
Other (Expense) Income			
Interest expense	(2,039,077)	(2,375,419)	(2,291,854)
Interest income, related party	13,842	22,590	25,872
Other income	<u>65,413</u>	<u>79,873</u>	<u>56,446</u>
Total Other Expense	<u>(1,959,822)</u>	<u>(2,272,956)</u>	<u>(2,209,536)</u>
Net Income (Loss)	(4,031,910)	(922,538)	1,309,655
Net Loss Attributable to Non-Controlling Interests	<u>(9,310)</u>	<u>--</u>	<u>--</u>
Net Income (Loss) Attributable to United Country Real Estate, LLC	<u>\$ (4,022,600)</u>	<u>\$ (922,538)</u>	<u>\$ 1,309,655</u>

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

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN MEMBER'S EQUITY

For the Years Ended December 31, 2025, 2024, and 2023

	Member's Equity of United Country Real Estate, LLC	Non-Controlling Interests	Total Member's Equity
Balance - January 1, 2023 (as restated)	\$ 14,550,603	\$ --	\$ 14,550,603
Member distributions	(728,296)	--	(728,296)
Net income	<u>1,309,655</u>	<u>--</u>	<u>1,309,655</u>
Balance - December 31, 2023 (as restated)	15,131,962	--	15,131,962
Member contributions	10,430,661	--	10,430,661
Net loss	<u>(922,538)</u>	<u>--</u>	<u>(922,538)</u>
Balance - December 31, 2024 (as restated)	24,640,085	--	24,640,085
Member contributions	9,039,345	--	9,039,345
Net loss	<u>(4,022,600)</u>	<u>(9,310)</u>	<u>(4,031,910)</u>
Balance - December 31, 2025	<u>\$ 29,656,830</u>	<u>\$ (9,310)</u>	<u>\$ 29,647,520</u>

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

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2025, 2024, and 2023

	<u>2025</u>	<u>2024 (as restated)</u>	<u>2023 (as restated)</u>
Cash Flows From Operating Activities			
Net income (loss)	\$ (4,031,910)	\$ (922,538)	\$ 1,309,655
Adjustments to reconcile net income (loss) to net cash flows used operating activities:			
Depreciation and amortization	561,755	890,051	851,914
Amortization of deferred financing costs	75,850	75,850	77,862
Allowance for credit losses	(84,961)	(12,512)	(105,016)
Amortization of operating lease right-of-use assets	266,147	263,822	342,781
Loss on uncollectible related party receivable	1,660,384	--	--
Loss on impairment of trademark	3,895,000	--	--
Loss on abandonment of internal use software	129,016	388,310	--
Change in operating assets:			
Notes and accounts receivable	(159,320)	140,954	14,841
Prepaid expenses and other current assets	41,466	(50,004)	(237,150)
Other assets	30,804	30,804	(48,967)
Deferred commissions	(51,606)	422,573	289,378
Change in operating liabilities:			
Accounts payable	56,579	(20,708)	41,394
Other accrued liabilities	(132,891)	153,488	(153,234)
Unearned revenue	(262,378)	45,245	(357,357)
Deferred franchise fees	375,602	(771,554)	(736,160)
Other Long Term Liability	--	--	916,356
Operating lease liabilities	(285,493)	(278,308)	(281,826)
Net Cash Flows Provided by Operating Activities	<u>2,084,044</u>	<u>355,473</u>	<u>1,924,471</u>
Cash Flows From Investing Activities			
Purchases of property and equipment	(61,594)	(85,065)	(96,623)
Development of internal use software	--	(41,688)	(369,242)
Related party receivables	(10,324,133)	(9,450,131)	(6,547,517)
Net Cash Flows Used in Investing Activities	<u>(10,385,727)</u>	<u>(9,576,884)</u>	<u>(7,013,382)</u>
Cash Flows From Financing Activities			
Repayment of long-term debt	(1,859,375)	(1,500,000)	(3,921,874)
Payments on finance lease liabilities	(143,863)	(118,470)	(136,232)
Net borrowings on line of credit	--	514,525	395,000
Proceeds from long-term debt	--	--	7,200,000
Member distributions	--	--	(728,296)
Member contributions	9,039,345	10,430,661	--
Net Cash Flows Provided by Financing Activities	<u>7,036,107</u>	<u>9,326,716</u>	<u>2,808,598</u>
Net Change In Cash	<u>(1,265,576)</u>	<u>105,305</u>	<u>(2,280,313)</u>
Cash - Beginning of Year	<u>1,611,019</u>	<u>1,505,714</u>	<u>3,786,027</u>
Cash - End of Year	<u>\$ 345,443</u>	<u>\$ 1,611,019</u>	<u>\$ 1,505,714</u>

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

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

United Country Real Estate, LLC (“UCRE”) is a Delaware limited liability company headquartered in Kansas City, Missouri. The Company was formed on April 8, 2015 and began operations on June 1, 2015. UCRE is a wholly-owned subsidiary of Five D I, LLC (“Five D”). During 2025, UCRE obtained an interest of 55% in UC-Georgia, LLC, a Delaware limited liability company.

UCRE is a national franchise system specializing in residential, farm, ranch, commercial and recreational properties for sale throughout the small towns and cities of rural America. With a heritage dating back to 1925, the Company has 421 franchised offices from coast-to-coast. All real estate operations are conducted by independently owned and operated franchisees, which primarily provide brokerage and/or auction services.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION

The accompanying consolidated financial statements include the accounts of UCRE and its wholly-owned subsidiary, Strategic Client Services, LLC (“SCS”) and UC-Georgia, LLC, a 55% owned subsidiary (collectively, the “Company”). All significant intercompany balances and transactions have been eliminated in consolidation.

BASIS OF PRESENTATION

The accompanying financial statements have been prepared on a going-concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the ordinary course of business. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. The Company based its estimates on historical experience, market conditions, anticipated future operating results, and various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from those estimates.

REVENUE RECOGNITION

Substantially all of the Company’s revenues are from franchise agreements with customers. The Company’s revenues consist primarily of royalties on real estate transactions of the Company’s franchisees, ongoing service and transaction fees from franchisees, and initial franchise and renewal fees. The Company’s franchise agreements offer franchisees benefits such as common use and promotion of Company trademarks, marketing tools and training, access to technology, and other benefits. The Company concluded these benefits are highly related and represent a single performance obligation for each franchise agreement.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REVENUE RECOGNITION (CONTINUED)

Royalties and transaction fees are payable to the Company by franchisees for brokered real estate transactions or auction services provided by the franchisees. Royalties for brokered real estate transactions are generally 1% of the sales price, not to exceed 20% of the gross commission earned by the franchisee; however, royalties for residential property transactions are limited to a maximum rate based on the franchisee's gross commission level. Royalties and transaction fees are recognized when the underlying real estate transaction occurs.

Initial franchise fees and renewal fees are recognized over time as the customer simultaneously receives and consumes the benefits provided by the use of the franchise license for the duration of the franchise term, which is generally 5-10 years. Renewal fees are received when franchisees choose to renew a franchise license for an additional term and are recognized ratably over the renewal term. Revenue recognized for the years ended December 31, 2025, 2024, and 2023 that was included in deferred franchise fees at the beginning of each year was \$314,000, \$256,000, and 318,500, respectively.

Other fees, relating primarily to technology and marketing efforts, are recognized ratably over time based on the term of the initial franchise agreement or renewal.

Other revenues from franchisees and other related parties consist primarily of fees for production of marketing pieces and sales of signs and are recognized as revenue when the service has been performed or the product has been shipped.

DEFERRED COMMISSIONS

The Company incurs commission costs related to obtaining a license agreement with a franchisee. Commissions are deferred and amortized on a straight-line basis over the term of the license agreement, which is generally 5-10 years.

CASH

The Company's cash includes cash on hand and demand deposits held by financial institutions. At times, the Company maintains deposits in financial institutions in excess of federally insured limits. As of December 31, 2025, 2024, and 2023 there was \$0, \$940,205, and \$1,080,092, respectively, held at financial institutions that exceeded federally insured limits. Management monitors the cash in excess of these limits and believes the risk of loss is negligible.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES AND ACCOUNTS RECEIVABLE, NET

The Company's customers are its franchisee real estate brokers located throughout the United States of America. Exposure to losses on receivables is principally dependent upon each franchisee's financial condition. The Company has no collateral requirements and provides allowances for anticipated losses based on the age of the receivables. The Company does not charge interest on past due receivables. An account is written off when it is determined that all collection efforts have been exhausted. As of December 31, 2025, 2024, and 2023, the Company's allowance for credit losses was \$71,998, \$156,959, and \$169,471, respectively.

RELATED PARTY RECEIVABLES

The Company, from time to time, makes advances and provides services to Five D and certain joint ventures that are 50% owned by Five D, as further described in Note 7.

PROPERTY AND EQUIPMENT, NET

Property and equipment is stated at cost. Major replacements and betterments are capitalized while maintenance and repair costs are charged to expense as incurred. Leasehold improvements are amortized over the related lease term or estimated useful lives of the improvements, whichever is shorter. Depreciation and amortization of property and equipment is computed using the straight-line method over the following estimated useful lives:

Leasehold improvements	5 - 15 years
Furniture and office equipment	5 - 10 years
Vehicles	5 years

INTANGIBLE ASSETS, NET

The Company accounts for goodwill in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 350, *Intangibles – Goodwill and Other*, which allows the Company to amortize goodwill on a straight-line basis over a 10-year estimated useful life. The Company tests goodwill for impairment when it is more likely than not the fair value of an entity may be below its carrying amount. If the Company assesses this likelihood to be greater than 50%, the fair value of net assets is computed to determine if the fair value exceeds the carrying value. There were no such impairment losses of goodwill recognized during the years ended December 31, 2025, 2024, and 2023.

Trademarks are indefinite-lived intangible assets carried at cost and are not amortized but are reviewed annually for impairment. Finite lived intangible assets represent internally developed software costs and are amortized on a straight-line basis over their estimated useful lives of three years.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

IMPAIRMENT OF LONG-LIVED ASSETS

The Company assesses the impairment of long-lived assets, which include property and equipment and finite-lived intangible assets, whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future undiscounted cash flows expected to result from its use and eventual disposition. In cases where the estimated undiscounted cash flows are less than the carrying value, an impairment loss will be recognized if the carrying value exceeds the fair value of the asset. There were no such impairment losses recognized during the years ended December 31, 2025, 2024, and 2023.

For indefinite-lived intangible assets, the impairment test consists of a comparison of the fair value of the intangible asset with its carrying amount. Fair value is an estimate of the price a willing buyer would pay for the intangible asset and is generally estimated by discounting the expected future cash flows associated with the intangible asset. For the year ended December 31, 2025, the Company recognized a loss on impairment of the trademark of \$3,895,000. The fair value of the trademark was estimated using the relief from royalty method. There were no such impairment losses recognized during the years ended December 31, 2024 and 2023.

INCOME TAXES

The member of the Company has elected to be taxed as a partnership under the provisions of the Internal Revenue Code. Under these provisions, the Company does not pay corporate income taxes on its income, nor is it allowed a net operating loss carryforward or a carryback as a deduction. Instead, the member of the Company is liable for income taxes on the taxable income or loss of the Company.

The Company has adopted the standards requiring disclosure of uncertain income tax positions under FASB ASC 740, *Income Taxes*. The Company has not identified any income tax positions which are considered to be uncertain. The Company files income tax returns in the U.S. federal jurisdiction and in various state jurisdictions. The Company is no longer subject to income tax examinations by federal, state, or local tax authorities for years before 2022.

ADVERTISING

The Company expenses the production costs of advertising the first time the advertising takes place, except for catalogues, which are capitalized as prepaid expenses and amortized as they are shipped to customers and franchise offices. Advertising expense for the years ended December 31, 2025, 2024, and 2023 was \$1,202,012, \$1,129,273, and \$1,075,089, respectively.

LEASES

The Company determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (“ROU”) assets, current portion of operating lease liabilities, and operating lease liabilities, less current portion on the consolidated balance sheets.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LEASES (CONTINUED)

Finance leases are presented in property and equipment, current portion of finance lease liabilities, and finance lease liabilities, less current portion on the consolidated balance sheets.

Operating lease ROU assets and operating lease liabilities are recognized based on the present value of the lease payments over the lease term at commencement date. As most of the leases do not provide an implicit rate, the Company uses the risk-free discount rate on the commencement date in determining the present value of lease payments. The operating lease ROU asset also includes initial direct costs incurred by the lessee and any lease payments made to the lessor before the commencement date, and excludes any lease incentives received.

The lease terms consist of the following: any noncancelable periods, periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain to not exercise that option. Lease expense is recognized on a straight-line basis over the lease term.

GOING CONCERN ASSESSMENT

Management annually evaluates whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year from the date that the consolidated financial statements are available to be issued. The evaluation is based on relevant conditions and events that are known or reasonably knowable at the date that the consolidated financial statements are available to be issued. See Note 11 for Management's going concern evaluation.

NOTE 3 – RESTATEMENT OF PRIOR PERIODS

It was determined that the financial statements as of and for the years ended December 31, 2024, and 2023, and the opening balance of member's equity as of January 1, 2023 erroneously consolidated the accounts of URE Corp, a related party that is owned and controlled by Five D I, LLC. The impact of the restatement is shown in the below financial information as of and for the years ended December 31, 2024, and 2023, and the opening balance of member's equity as of January 1, 2023.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The balance sheet as of December 31, 2024 was adjusted as follows:

	<u>As previously reported</u>	<u>Adjustment</u>	<u>2024 (as restated)</u>
Assets			
Current Assets			
Cash	\$ 1,611,019	\$ --	\$ 1,611,019
Notes and accounts receivable, net	1,370,901	(564,736)	806,165
Current portion of deferred commissions	145,826	--	145,826
Prepaid expenses and other current assets	<u>1,256,291</u>	<u>(504,022)</u>	<u>752,269</u>
Total Current Assets	4,384,037	(1,068,758)	3,315,279
Related Party Receivables, net	16,688,776	21,751,926	38,440,702
Property and Equipment, net	1,640,644	(977,056)	663,588
Operating Lease Right-of-Use Assets, net	1,542,432	(998,135)	544,297
Other Assets	334,553	(28,952)	305,601
Forgivable Note Receivable	89,375	(89,375)	--
Deferred Commissions, net of Current portion	346,058	--	346,058
Intangible Assets, net	<u>7,559,935</u>	<u>--</u>	<u>7,559,935</u>
Total Assets	<u>\$ 32,585,810</u>	<u>\$ 18,589,650</u>	<u>\$ 51,175,460</u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 1,307,093	\$ (841,624)	\$ 465,469
Other accrued liabilities	2,358,486	(1,702,563)	655,923
Unearned revenue	562,340	(148,264)	414,076
Current portion of deferred franchise fees	444,560	--	444,560
Current portion of finance lease liabilities	119,571	--	119,571
Current portion of operating lease liabilities	368,854	(83,361)	285,493
Current portion of long-term debt	<u>5,581,763</u>	<u>--</u>	<u>5,581,763</u>
Total Current Liabilities	10,742,667	(2,775,812)	7,966,855
Deferred Franchise Fees, net of current portion	112,689	--	112,689
Other Long-Term Liability	2,000,000	(2,000,000)	--
Finance Lease Liabilities, net of current portion	241,616	--	241,616
Operating Lease Liabilities, net of current portion	1,449,082	(1,143,809)	305,273
Long-Term Debt, net of current portion	<u>17,908,942</u>	<u>--</u>	<u>17,908,942</u>
Total Liabilities	32,454,996	(5,919,621)	26,535,375
Member's Equity	<u>130,814</u>	<u>24,509,271</u>	<u>24,640,085</u>
Total Liabilities and Member's Equity	<u>\$ 32,585,810</u>	<u>\$ 18,589,650</u>	<u>\$ 51,175,460</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The balance sheet as of December 31, 2023 was adjusted as follows:

	<u>As previously reported</u>	<u>Adjustment</u>	<u>2023 (as restated)</u>
Assets			
Current Assets			
Cash	\$ 1,505,714	\$ --	\$ 1,505,714
Notes and accounts receivable, net	1,077,051	(142,444)	934,607
Current portion of deferred commissions	313,726	--	313,726
Prepaid expenses and other current assets	<u>1,047,383</u>	<u>(345,118)</u>	<u>702,265</u>
Total Current Assets	3,943,874	(487,562)	3,456,312
Related Party Receivables, net	7,374,938	21,615,633	28,990,571
Property and Equipment, net	1,568,880	(1,000,195)	568,685
Operating Lease Right-of-Use Assets, net	1,966,959	(1,158,840)	808,119
Other Assets	365,357	(28,952)	336,405
Forgivable Note Receivable	90,000	(90,000)	--
Deferred Commissions, net of current portion	600,731	--	600,731
Intangible Assets, net	<u>8,541,387</u>	<u>--</u>	<u>8,541,387</u>
Total Assets	<u>\$ 24,452,126</u>	<u>\$ 18,850,084</u>	<u>\$ 43,302,210</u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 1,025,194	\$ (539,017)	\$ 486,177
Other accrued liabilities	759,320	(256,885)	502,435
Unearned revenue	370,040	(1,209)	368,831
Due to parent, net	1,001,957	(1,001,957)	--
Current portion of deferred franchise fees	763,042	--	763,042
Current portion of finance lease liabilities	84,637	--	84,637
Current portion of operating lease liabilities	347,524	(69,216)	278,308
Current portion of long-term debt	<u>1,417,388</u>	<u>--</u>	<u>1,417,388</u>
Total Current Liabilities	5,769,102	(1,868,284)	3,900,818
Deferred Franchise Fees, net of current portion	565,761	--	565,761
Finance Lease Liabilities, net of current portion	129,961	--	129,961
Operating Lease Liabilities, net of current portion	1,727,072	(1,136,306)	590,766
Long-Term Debt, net of current portion	<u>22,982,942</u>	<u>--</u>	<u>22,982,942</u>
Total Liabilities	31,174,838	(3,004,590)	28,170,248
Member's Equity	<u>(6,722,712)</u>	<u>21,854,674</u>	<u>15,131,962</u>
Total Liabilities and Member's Equity	<u>\$ 24,452,126</u>	<u>\$ 18,850,084</u>	<u>\$ 43,302,210</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The statement of operations for the year ended December 31, 2024 was adjusted as follows:

	<u>As previously reported</u>	<u>Adjustment</u>	<u>2024 (as restated)</u>
Revenues			
Royalties on franchisee transactions	\$ 10,610,639	\$ --	\$ 10,610,639
Other product and service fees from franchisees and other related parties	8,053,608	(5,085,519)	2,968,089
Initial franchise fees and renewals	1,197,067	(35,000)	1,162,067
Transaction and other fees	<u>147,900</u>	<u>--</u>	<u>147,900</u>
Gross Revenues	20,009,214	(5,120,519)	14,888,695
Operating expenses			
Selling, General and Administrative Expenses	<u>27,982,840</u>	<u>(14,444,563)</u>	<u>13,538,277</u>
Income (Loss) From Operations	<u>(7,973,626)</u>	<u>9,324,044</u>	<u>1,350,418</u>
Other (Expense) Income			
Interest expense	(2,378,944)	3,525	(2,375,419)
Interest income, related party	347,722	(325,132)	22,590
Other income	<u>103,427</u>	<u>(23,554)</u>	<u>79,873</u>
Total Other Expense	<u>(1,927,795)</u>	<u>(345,161)</u>	<u>(2,272,956)</u>
Net Income (Loss)	<u>\$ (9,901,421)</u>	<u>\$ 8,978,883</u>	<u>\$ (922,538)</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The statement of operations for the year ended December 31, 2023 was adjusted as follows:

	<u>As previously reported</u>	<u>Adjustment</u>	<u>2023 (as restated)</u>
Revenues			
Royalties on franchisee transactions	\$ 11,313,142	\$ --	\$ 11,313,142
Other product and service fees from franchisees and other related parties	7,920,857	(5,140,010)	2,780,847
Initial franchise fees and renewals	802,968	(30,004)	772,964
Transaction and other fees	<u>39,300</u>	<u>--</u>	<u>39,300</u>
Gross Revenues	20,076,267	(5,170,014)	14,906,253
Operating expenses			
Selling, General and Administrative Expenses	<u>23,159,689</u>	<u>(11,772,627)</u>	<u>11,387,062</u>
Income (Loss) From Operations	<u>(3,083,422)</u>	<u>6,602,613</u>	<u>3,519,191</u>
Other (Expense) Income			
Interest expense	(2,292,262)	408	(2,291,854)
Interest income, related party	352,887	(327,015)	25,872
Other income	<u>90,385</u>	<u>(33,939)</u>	<u>56,446</u>
Total Other Expense	<u>(1,848,990)</u>	<u>(360,546)</u>	<u>(2,209,536)</u>
Net Income (Loss)	<u>\$ (4,932,412)</u>	<u>\$ 6,242,067</u>	<u>\$ 1,309,655</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The statement of changes in member’s equity as of December 31, 2024, 2023, and the opening balance as of January 1, 2023 was adjusted as follows:

	As previously Stated	Adjustment	Total Member's Equity (as restated)
Balance - January 1, 2023	\$ (1,790,300)	\$ 16,340,903	\$ 14,550,603
Member distributions	-	(728,296)	(728,296)
Net income	(4,932,412)	6,242,067	1,309,655
Balance - December 31, 2023	(6,722,712)	21,854,674	15,131,962
Member contributions	16,754,947	(6,324,286)	10,430,661
Net loss	(9,901,421)	8,978,883	(922,538)
Balance - December 31, 2024	\$ 130,814	\$ 24,509,271	\$ 24,640,085

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The statement of cash flows as of December 31, 2024 was adjusted as follows:

	<u>As previously reported</u>	<u>Adjustments</u>	<u>2024 (as restated)</u>
Cash Flows From Operating Activities			
Net income (loss)	\$ (9,901,421)	\$ 8,978,883	\$ (922,538)
Adjustments to reconcile net income (loss) to net cash flows used operating activities:			
Depreciation and amortization	933,002	(42,951)	890,051
Amortization of deferred financing costs	75,850	--	75,850
Allowance for credit losses	22,488	(35,000)	(12,512)
Amortization of forgivable note receivable	30,625	(30,625)	--
Amortization of operating lease right-of-use assets	345,379	(81,557)	263,822
Loss on abandonment of internal use software	388,310	--	388,310
Change in operating assets:			
Notes and accounts receivable	(316,338)	457,292	140,954
Prepaid expenses and other current assets	(208,908)	158,904	(50,004)
Other assets	30,804	--	30,804
Deferred commissions	422,573	--	422,573
Change in operating liabilities:			
Accounts payable	281,899	(302,607)	(20,708)
Other accrued liabilities	1,599,166	(1,445,678)	153,488
Unearned revenue	192,300	(147,055)	45,245
Deferred franchise fees	(771,554)	--	(771,554)
Other Long Term Liability	2,000,000	(2,000,000)	--
Operating lease liabilities	(177,512)	(100,796)	(278,308)
Net Cash Flows Provided by (Used in) Operating Activities	<u>(5,053,337)</u>	<u>5,408,810</u>	<u>355,473</u>
Cash Flows From Investing Activities			
Purchases of property and equipment	(104,877)	19,812	(85,065)
Development of internal use software	(41,688)	--	(41,688)
Related party receivables	(9,313,838)	(136,293)	(9,450,131)
Forgiveable note receivable	(30,000)	30,000	-
Net Cash Flows Used in Investing Activities	<u>(9,490,403)</u>	<u>(86,481)</u>	<u>(9,576,884)</u>
Cash Flows From Financing Activities			
Repayment of long-term debt	(1,500,000)	--	(1,500,000)
Payments on finance lease liabilities	(118,470)	--	(118,470)
Net borrowings on line of credit	514,525	--	514,525
Member contributions	15,752,990	(5,322,329)	10,430,661
Net Cash Flows Provided by Financing Activities	<u>14,649,045</u>	<u>(5,322,329)</u>	<u>9,326,716</u>
Net Change In Cash	105,305	--	105,305
Cash - Beginning of Year	<u>1,505,714</u>	--	<u>1,505,714</u>
Cash - End of Year	<u>\$ 1,611,019</u>	<u>\$ --</u>	<u>\$ 1,611,019</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 3 – RESTATEMENT OF PRIOR PERIODS (CONTINUED)

The statement of cash flows as of December 31, 2023 was adjusted as follows:

	As previously reported	Adjustments	2023 (as restated)
Cash Flows From Operating Activities			
Net income (loss)	\$ (4,932,412)	\$ 6,242,067	\$ 1,309,655
Adjustments to reconcile net income (loss) to net cash flows used operating activities:			
Depreciation and amortization	866,149	(14,235)	851,914
Amortization of deferred financing costs	77,862	--	77,862
Allowance for credit losses	(97,836)	(7,180)	(105,016)
Amortization of forgivable note receivable	30,000	(30,000)	
Amortization of operating lease right-of-use assets	342,781	--	342,781
Loss on abandonment of internal use software	--	--	--
Change in operating assets:			
Notes and accounts receivable	(50,314)	65,155	14,841
Prepaid expenses and other current assets	(464,300)	227,150	(237,150)
Other assets	(69,363)	20,396	(48,967)
Deferred commissions	289,378	--	289,378
Change in operating liabilities:			
Accounts payable	435,455	(394,061)	41,394
Other accrued liabilities	(1,530,291)	1,377,057	(153,234)
Unearned revenue	(51,445)	(305,912)	(357,357)
Deferred franchise fees	(736,160)	--	(736,160)
Other Long Term Liability	--	916,356	916,356
Operating lease liabilities	(330,802)	48,976	(281,826)
Net Cash Flows Provided by (Used in) Operating Activities:	<u>(6,221,298)</u>	<u>8,145,769</u>	<u>1,924,471</u>
Cash Flows From Investing Activities			
Purchases of property and equipment	(1,025,932)	929,309	(96,623)
Development of internal use software	(369,242)	--	(369,242)
Related party receivables	797,308	(7,344,825)	(6,547,517)
Due to parent, net	1,001,957	(1,001,957)	--
Net Cash Flows Provided by (Used in) Investing Activities	<u>404,091</u>	<u>(7,417,473)</u>	<u>(7,013,382)</u>
Cash Flows From Financing Activities			
Repayment of long-term debt	(3,921,874)	--	(3,921,874)
Payments on finance lease liabilities	(136,232)	--	(136,232)
Net borrowings on line of credit	395,000	--	395,000
Proceeds from long-term debt	7,200,000	--	7,200,000
Member distributions	--	(728,296)	(728,296)
Net Cash Flows Provided by Financing Activities	<u>3,536,894</u>	<u>(728,296)</u>	<u>2,808,598</u>
Net Change In Cash	<u>(2,280,313)</u>	<u>--</u>	<u>(2,280,313)</u>
Cash - Beginning of Year	<u>3,786,027</u>	<u>--</u>	<u>3,786,027</u>
Cash - End of Year	<u>\$ 1,505,714</u>	<u>\$ --</u>	<u>\$ 1,505,714</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 4 – PROPERTY AND EQUIPMENT, NET

Property and equipment consisted of the following as of December 31, 2025, 2024, and 2023:

	2025	2024	2023
Cost:			
Furniture and office equipment	\$ 1,354,677	\$ 1,192,942	\$ 960,070
Leasehold improvements	315,294	318,557	308,545
Vehicles	<u>72,114</u>	<u>72,114</u>	<u>72,114</u>
Total Cost	1,742,085	1,583,613	1,340,729
Accumulated depreciation and amortization	<u>(1,171,912)</u>	<u>(920,025)</u>	<u>(772,044)</u>
Property and Equipment, net	<u>\$ 570,173</u>	<u>\$ 663,588</u>	<u>\$ 568,685</u>

Depreciation and amortization for the years ended December 31, 2025, 2024, and 2023 was \$300,904, \$255,218, and \$182,443, respectively, and is included in selling, general and administrative expenses in the consolidated statements of operations.

NOTE 5 – INTANGIBLE ASSETS, NET

Intangible assets consisted of the following as of December 31, 2025, 2024, and 2023:

	2025	2024	2023
Indefinite Lived Intangible Assets:			
Trademarks	<u>\$ 3,256,000</u>	<u>\$ 7,151,000</u>	<u>\$ 7,151,000</u>
Finite Lived Intangible Assets:			
Goodwill	5,556,395	5,556,395	5,556,395
Less: Accumulated amortization	<u>5,556,395</u>	<u>5,325,302</u>	<u>4,769,662</u>
Goodwill, net	<u>--</u>	<u>231,093</u>	<u>786,733</u>
Software	2,007,769	2,007,767	2,447,583
Less: Accumulated amortization	<u>1,989,119</u>	<u>1,959,361</u>	<u>1,880,171</u>
Software, net	18,650	48,406	567,412
Software (under development)	<u>--</u>	<u>129,436</u>	<u>36,242</u>
Total Finite Lived Intangible Assets	<u>18,650</u>	<u>408,935</u>	<u>1,390,387</u>
Total Intangible Assets, net	<u>\$ 3,274,650</u>	<u>\$ 7,559,935</u>	<u>\$ 8,541,387</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 5 – INTANGIBLE ASSETS, NET (CONTINUED)

Amortization expense for the years ended December 31, 2025, 2024, and 2023 was \$260,851, \$634,833, and \$669,471, respectively, and is included in selling, general and administrative expenses in the consolidated statements of operations. Future annual amortization expense related to finite lived intangible assets is as follows:

For the Years Ending December 31,	Amount
2026	\$ 13,896
2027	4,754
Total	<u>\$ 18,650</u>

NOTE 6 – LONG-TERM DEBT

Long-term debt is comprised of the following as of December 31, 2025, 2024, and 2023:

	December 31, 2025		
	Unamortized Debt Issuance		
	Principal	Costs	Net
Line of credit	\$ 1,141,909	\$ 15,079	\$ 1,126,830
Term loan	2,046,875	7,539	2,039,336
Delayed draw term loan	18,625,000	83,986	18,541,014
Less: Current portion of long-term debt	<u>(5,695,000)</u>	<u>(80,112)</u>	<u>(5,614,888)</u>
Long-Term Debt , net of current portion	<u>\$ 16,118,784</u>	<u>\$ 26,492</u>	<u>\$ 16,092,292</u>
	December 31, 2024		
	Unamortized Debt Issuance		
	Principal	Costs	Net
Line of credit	\$ 1,141,909	\$ 28,004	\$ 1,113,905
Term loan	2,218,750	14,002	2,204,748
Delayed draw term loan	20,312,500	140,448	20,172,052
Less: Current portion of long-term debt	<u>(5,661,875)</u>	<u>(80,112)</u>	<u>(5,581,763)</u>
Long-Term Debt , net of current portion	<u>\$ 18,011,284</u>	<u>\$ 102,342</u>	<u>\$ 17,908,942</u>

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 6 – LONG-TERM DEBT (CONTINUED)

	December 31, 2023		
	Principal	Unamortized Debt Issuance Costs	Net
Line of credit	\$ 627,384	\$ 40,929	\$ 586,455
Term loan	2,343,750	20,465	2,323,285
Delayed draw term loan	21,687,500	196,910	21,490,590
Less: Current portion of long-term debt	<u>(1,497,500)</u>	<u>(80,112)</u>	<u>(1,417,388)</u>
Long-Term Debt , net of current portion	<u><u>\$ 23,161,134</u></u>	<u><u>\$ 178,192</u></u>	<u><u>\$ 22,982,942</u></u>

Maturities of long-term debt are as follows:

For the Years Ending December 31,	Unamortized Debt Issuance		
	Principal	Costs	Net
2026	\$ 5,695,000	\$ (80,112)	\$ 5,614,888
2027	<u>16,118,784</u>	<u>(26,492)</u>	<u>16,092,292</u>
Total	<u><u>\$ 21,813,784</u></u>	<u><u>\$ (106,604)</u></u>	<u><u>\$ 21,707,180</u></u>

The Company's parent, Five D, has a credit facility with Fifth Third Bank for which the Company is a guarantor. The credit facility is collateralized by substantially all assets of Five D, the Company, and the other subsidiaries of Five D, and is subject to various restrictive covenants. The credit facility matures on March 16, 2027. Upon, or prior to maturity, management intends to refinance.

On July 1, 2025, Five D entered into an amendment to the existing credit agreement. This amendment provides for waivers of missed covenant violations related to the consolidated leverage ratio as of September 30, 2024, December 31, 2024 and March 31, 2025. The consolidated leverage ratio was amended to allow for actual results of 3.20:1.00, 3.46:1.00 and 3.78:1.00. The revolving credit commitment under the line of credit was reduced from \$5,000,000 to \$3,500,000 on July 1, 2025. As part of the amendment, the Parent Company to Five D ("Holdings") is to contribute not less than \$2,800,000 to Five D. The credit agreement also has a minimum liquidity covenant of no less than \$4,000,000 during the specified period.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 6 – LONG-TERM DEBT (CONTINUED)

The terms of the new credit facility are as follows:

- Line of credit – Maximum borrowings up to \$5,000,000 initially and subsequently amended on July 1, 2025 to \$3,500,000, bearing interest at the greater of (i) the Prime Rate, (ii) the Federal Funds Rate plus .50%; or (iii) the secured overnight financing rate plus 1.00%. The interest rate was 7.98% as of December 31, 2025. All principal and accrued interest is due upon maturity.
- Term loan – Totalling \$2,500,000 bearing interest at the greater of (i) the Prime Rate; (ii) the Federal Funds Rate plus .50%; or (iii) the secured overnight financing rate plus 1.00%. The interest rate was 7.98% as of December 31, 2025. The loan is payable in quarterly principal payments ranging from \$15,625 to \$62,500 which began in June 2022 with a final balloon payment to be made upon maturity.
- Delayed draw term loan – Totalling \$22,500,000 of capacity, bearing interest at the greater of (i) the Prime Rate; (ii) the Federal Funds Rate plus .50%; or (iii) the secured overnight financing rate plus 1.00%. The interest rate was 7.86% as of December 31, 2025. The delayed draw term loan is available for a period of 18 months from the date of closing of the agreement. The loan is payable in quarterly principal payments equal to a percentage of the outstanding balance as defined in the agreement, which began in March 2023.

NOTE 7 – RELATED PARTY TRANSACTIONS

RELATED PARTY RECEIVABLES, NET

At times, the Company makes advances and provides services to Five D and certain joint ventures that are 50% owned by Five D. These receivables are unsecured, non-interest bearing, and have no stated maturity date. The ability of the joint ventures to repay the Company is dependent on their future operating performance. There can be no assurance that operations will improve to a point allowing for the repayment of these receivables. As of December 31, 2025, 2024, and 2023, this receivable balance was \$47,104,451, \$38,440,702, and \$28,990,571, respectively.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 8 – LEASES

The Company leases office space and equipment under operating and finance leases expiring from 2026 through 2043. The components of lease cost for the years ended December 31, 2025, 2024, and 2023 were as follows:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Operating lease cost (cost resulting from lease payments)	\$ 403,806	\$ 403,806	\$ 403,806
Variable lease cost	34,441	34,712	34,057
Finance Lease Cost:			
Interest	37,036	15,407	25,617
Amortization	<u>195,882</u>	<u>77,112</u>	<u>98,490</u>
Total Lease Cost	<u>\$ 671,165</u>	<u>\$ 531,037</u>	<u>\$ 561,970</u>

Other information related to leases was as follows:

Supplemental Cash Flows Information:	<u>2025</u>	<u>2024 (as restated)</u>	<u>2023 (as restated)</u>
Operating cash flows from operating leases	\$ 291,783	\$ 288,841	\$ 279,440
Finance cash flows from finance leases	\$ 165,888	\$ 102,667	\$ 98,782
Operating cash flows from finance leases	\$ 37,036	30,588	25,617

Operating Cash Flows:

Weighted-average remaining lease term (in years):			
Finance leases	1.25	2.75	2.75
Operating leases	1.81	2.09	3.06
Weighted-average discount rate:			
Finance leases	8.93%	8.81%	9.73%
Operating leases	1.40%	1.45%	1.47%

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 8 – LEASES (CONTINUED)

Future minimum lease payments under non-cancellable operating and finance leases as of December 31, 2025 are as follows:

For the Years Ending December 31	Finance	Operating	
		Related Party	Non-Party
2026	\$191,772	\$ 212,631	\$ 53,067
2027	98,731	42,275	--
2028	55,754	--	--
2029	39,974	--	--
2030	10,326	--	--
Less: Imputed interest	<u>(33,338)</u>	<u>(2,012)</u>	<u>(688)</u>
Total	<u>\$363,219</u>	<u>\$ 252,894</u>	<u>\$ 52,379</u>

NOTE 9 – COMMITMENTS AND CONTINGENCIES

LEGAL MATTERS

From time to time the Company is involved in litigation, claims and other proceedings arising in the ordinary course of business, some of which may be covered in whole or in part by insurance. Litigation and other disputes are inherently unpredictable and subject to substantial uncertainties and unfavorable resolutions could occur.

BONUS PLANS

The Company has two bonus plans that pertain to senior management. Payments under each bonus plan are dependent on certain transactions and/or financial results of the Company, as more fully described in the respective agreements. As of December 31, 2025, none of the events described in the agreements had occurred, therefore no liability was recorded as of December 31, 2025, 2024, and 2023.

OTHER COMMITMENTS

The Company amended its licensing agreement with a third party during 2024. Under the terms of the agreement, the Company and third party granted mutual use of each party's trademarks in connection with the usual and customary business activities of each party. As of December 31, 2025, the Company's outstanding commitments owed to the third party that are not reflected in the accompanying consolidated financial statements total \$800,000, which are to be made in quarterly installments of \$50,000 ending in January 2029.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 10 – RETIREMENT PLAN

The Company has a 401(k) retirement and employee savings plan in which all full-time employees who have met the age and service requirements are eligible to participate. Eligible participants may contribute a portion of their compensation to the plan subject to the maximum limitations of the Internal Revenue Code. The Company may also make discretionary contributions to eligible participants at the end of the plan year. A participant's voluntary contributions and the employer contributions vest immediately. There were \$73,099, \$74,485, and \$79,427 of employer contributions to the plan during the years ended December 31, 2025, 2024, and 2023, respectively.

NOTE 11 – SIGNIFICANT RISKS, UNCERTAINTIES, AND CONCENTRATIONS

REAL ESTATE MARKET

The Company's operations are heavily dependent on the real estate and housing markets. If the real estate and housing markets experience negative trends, the impact on operations of the Company could be severe.

GOING CONCERN

Management's evaluation of going concern

The Company has evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern within one year after the date that these financial statements are available to be issued. The Company has \$21,813,784 of long debt which matures on March 16, 2027, which is within twelve months after the date that these financial statements are available to be issued.

This condition raises substantial doubt about the Company's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management's plans

Management's plans to mitigate the conditions and events above include:

- Refinancing of the debt maturing on March 16, 2027; and
- Seeking additional sources of liquidity, including equity financing.

These plans are subject to inherent uncertainties. As of the date that these financial statements are available to be issued, no binding agreements have been executed and no additional financing has been committed.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 12 – HOLDINGS EQUITY AND MEMBER INCENTIVE UNITS

CLASS B UNITS

Holdings, the ultimate parent company of the Company, has issued certain senior executives of the Company Class B Units. As defined in the Second Amended and Restated Limited Liability Company Agreement of United Real Estate Holdings, LLC, the Class B Units have only a “profits interest”, have no voting power and are subject to a participation threshold of \$28,255,000. In the event of a sale or other liquidation event, the consideration received by Holdings must be in excess of \$28,255,000 before Class B unit holders have the ability to share in the proceeds of the sale. No additional Class B Units are allowed to be issued. Management has determined the achievement of the performance and market condition vesting criteria of these units is not probable as of December 31, 2025. Therefore, the Company has not recognized any compensation expense related to these units. There were 1,736,117 Class B Units outstanding as of December 31, 2025, 2024, and 2023.

CLASS E AND WARRANT UNITS

Holdings has issued certain investors Class E Units and Warrant Units. The Class E and Warrant Units have no voting power and are not subject to a participation threshold. Holdings issued additional Class E Units during the year ended December 31, 2021. There were 33,000,000 Class E Units outstanding as of December 31, 2025, 2024, and 2023. There were 7,264,929 Warrant Units outstanding as of December 31, 2025, 2024, and 2023.

Holdings was permitted to redeem all, but not less than all, the Class E Units on or prior to December 4, 2023 at an amount equal to their total stated value of \$33,000,000. This redemption did not occur on or prior to December 4, 2023. As a result, the Class E Units then became mandatorily redeemable in the event of a change in control or other qualified event as defined by the agreement, or on June 1, 2028. Each outstanding Class E Unit bears a cumulative cash return of 12% per annum. The cumulative returns for Class E Units as of December 31, 2025, 2024, and 2023 was \$15,225,700, \$10,058,661, and \$5,256,044, respectively.

Upon the redemption of any Class E Units, the holders of the Warrant Units shall have the right to require the Company to purchase a pro rata portion of the Warrant Units at a cash price equal to the fair market value of the Warrant Units as determined on the date the notice is given.

Management has determined the achievement of the performance and market vesting criteria of these units is not probable as of December 31, 2025. Therefore, the Company has not recognized any compensation expense related to these units.

CLASS F UNITS

Holdings has issued Class F Units to the majority owner of Holdings. The Class F Units have no voting power and are not subject to a participation threshold. There were 5,125,139 Class F Units outstanding as of December 31, 2025, 2024, and 2023. Each outstanding Class F Unit bears a cumulative cash return of 12% per annum. The cumulative returns for Class F Units as of December 31, 2025, 2024, and 2023 was \$4,688,890, \$3,350,357, and 2,286,164 and, respectively.

UNITED COUNTRY REAL ESTATE, LLC AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the Years Ended December 31, 2025, 2024, and 2023

NOTE 12 – HOLDINGS EQUITY AND MEMBER INCENTIVE UNITS (CONTINUED)

On June 30, 2020, the Company adopted the United Real Estate Holdings, LLC Executive Incentive Plan (the “Plan”). Under the Plan, a total of 1,000 base plan awards and 1,000 extraordinary plan awards may be awarded to key service providers to the Company. The base plan awards enable recipients to receive up to 10% of the proceeds to members in a sale event above an equity value threshold, set at \$16,500,000 at the time of Plan adoption. The extraordinary plan awards enable recipients to receive up to 15% of the proceeds to members in a sale event above an equity value threshold, set at \$31,500,000 at the time of Plan adoption.

Each award is subject to certain time and performance condition vesting criteria. Unvested awards of the Plan are forfeited upon termination of employment and can be reissued at the Company’s discretion. Management has determined the achievement of the performance condition vesting criteria of the Plan awards is not probable as of December 31, 2025. Therefore, the Company has not recognized a liability or any compensation expense related to the Plan awards. There were 425 base plan awards vested as of December 31, 2025, December 31, 2024, and December 31, 2023. There were 425 extraordinary plan awards vested as of December 31, 2025, December 31, 2024, and December 31, 2023.

NOTE 13 – CASH FLOW DISCLOSURES

	2025	2024	2023
Cash paid for:			
Interest	<u>\$ 1,964,735</u>	<u>\$ 2,303,094</u>	<u>\$ 2,214,400</u>
Non-Cash investing and financing activities:			
Purchase of equipment under finance leases	<u>\$ 145,895</u>	<u>\$ 265,059</u>	<u>\$ --</u>
Remeasurement of operating lease right-of-use assets for lease modifications	<u>\$ --</u>	<u>\$ 79,148</u>	<u>\$ --</u>
Acquisition of operating lease right-of-use assets via operating lease liabilities	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 109,886</u>

NOTE 14 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through April 30, 2026, which is the date that the consolidated financial statements were available to be issued. No subsequent events occurred during this period that would require disclosure in these consolidated financial statements or would be required to be recognized in these consolidated financial statements as of and for the year ended December 31, 2025.

EXHIBIT D

MEMBER BROKER FRANCHISE AGREEMENT



**MEMBER BROKER
FRANCHISE AGREEMENT**

MEMBER BROKER FRANCHISE AGREEMENT

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EXHIBIT I - TRADEMARKS

**EXHIBIT II – AMENDMENT TO MEMBER BROKER FRANCHISE AGREEMENT
FOR MOBILE FRANCHISE**

STATE AMENDMENTS

**MEMBER BROKER
FRANCHISE AGREEMENT**

This Member Broker Franchise Agreement “Franchise Agreement”, to be effective as of _____, 202_ (the “Effective Date”), is made and entered into by and between UNITED COUNTRY REAL ESTATE, LLC d/b/a UNITED COUNTRY REAL ESTATE, a Delaware limited liability company (“UC”) with its principal place of business located at 2820 N.W. Barry Road, Kansas City, Missouri 64154, and _____ (“Franchisee”) with an office address of _____ and the following named persons owning 25% or more of the ownership in Franchisee (if Franchisee is a corporation or partnership) _____ (“Principals”).

RECITALS

A. UC represents and warrants that it owns and has the right to use and license those registered service marks and trademarks described on **Exhibit I** hereto, all of which are hereinafter referred to as the “Licensed Marks”.

B. UC has instituted, developed and promoted a plan and system for the operation of franchised real estate brokers and auction businesses (“Broker Offices”) identified with and operating under the Licensed Marks. UC shall provide franchisees services in the areas of listing and sales representation, referral assistance and ancillary services and advice (the “System”).

C. The System includes assistance from UC to franchisees in purchasing, advertising, sales and promotional techniques, personnel training, implementation and maintenance of quality standards and other matters relating to efficient operation, and in certain aspects of office location.

D. UC desires to grant a franchise to Franchisee to own and operate a Broker Office, which shall adopt and use the System and be identified through the Licensed Marks, and Franchisee desires to establish and operate the Broker Office licensed hereunder pursuant to the terms and conditions herein.

E. Franchisee understands and acknowledges that it is necessary to prescribe operational standards and requirements for the conduct of the business of all Broker Offices so that the public shall come to rely on a high measure of excellence from each Broker Office, and Franchisee understands and agrees that adherence to such standards and requirements shall enhance the business prospects and profitability of all franchisees and that full compliance with the procedures and requirements herein by all franchisees is essential to best preserve, maintain and enhance the reputation and goodwill of the System.

In consideration of the mutual covenants, representations and conditions hereinafter set forth, the parties agree as follows:

I. GRANT OF FRANCHISE

1.1 Subject to all the terms and provisions hereof, UC hereby grants to Franchisee a non-exclusive license to operate a Broker Office under those Licensed Marks as are currently being used

by UC, as specifically authorized in Section X hereof, and to participate in the System and to otherwise be entitled to the advantages and benefits generally available to franchisees operating Broker Offices under the System. This grant of rights to Franchisee shall only apply to and allow Franchisee to establish and operate one Broker Office hereunder, such Broker Office at all times to be located at the address set forth on the first page of this Franchise Agreement (the “Broker Office Address”) or, if no such address is set forth, within the following defined geographical area _____ . Franchisee shall not be entitled to change the location of the Broker Office without the prior written consent of UC. The rights granted to Franchisee for the operation of the Broker Office are strictly limited to the operation of one Broker Office to be located at the Broker Office Address and Franchisee shall have no rights to establish any other Broker Offices at any other locations.

1.2 Franchisee shall operate its Broker Office under the trade name “United Country Real Estate | _____” and shall use no other name in connection with the operation of the Broker Office without the prior written consent of UC. Franchisee may not use the Licensed Marks of “United Country Real Estate,” “United Country” or “United” as part of its corporate or limited liability company name but must only use “United Country Real Estate” as the prefix of its trade name or fictitious name.

1.3 Upon consent of UC, businesses (other than a different real estate brokerage office or auction business) which are not a Broker Office may operate or be conducted at the Broker Office Address. However, only the Broker Office business may be identified with the Licensed Marks and Franchisee shall not use the Licensed Marks in association with any such other activity or business.

1.4 The rights granted to Franchisee under this Franchise Agreement are limited to the effective period of this Franchise Agreement and, upon expiration or termination of this Franchise Agreement, all rights to operate the Broker Office under the Licensed Marks and participate in the System shall immediately cease and Franchisee shall not thereafter hold itself out as affiliated with UC, Licensor, the Licensed Marks or the System.

II. INITIAL FRANCHISE FEE/CREDIT CARD IMPRINT/AFFILIATION FEES

2.1 The initial franchise fee due UC for the grant of the rights to Franchisee hereunder shall be \$20,000 which is fully earned, non-refundable and payable in cash no later than the date of Franchisee’s execution of this Franchise Agreement. The initial fee for an additional second Franchise Agreement with Franchisee shall be \$15,000. At UC’s discretion, additional franchises for a third or more Broker Office with Franchisee may be purchased for \$10,000 per each additional Franchise Agreement. UC’s execution of this Franchise Agreement shall constitute acknowledgment of receipt of full payment of the initial franchise fee due hereunder.

2.2 Franchisee shall also deliver to UC with its execution of the Franchise Agreement an imprint of Franchisee’s credit card and such other documentation as UC or Franchisee’s credit card company may desire to authorize UC’s use of the same for payment of Franchisee’s potential delinquent fees such as delinquent minimum royalties (Section 5.4), delinquent Technology Service Fees (Section 9.9(d)) that are past due for more than 60 days and delinquent Affiliation Fees (see Section 9.3) that are past due for more than 60 days. Franchisee shall maintain this credit card in full force and effect throughout the term of this Franchise Agreement with sufficient credit available thereunder for potential delinquent UC charges of at least \$5,394 (one 6-month term of full delinquent minimum royalties, 6 months of delinquent Technology Service Fees at \$400 per month, and 6 months of delinquent Affiliation Fees). Franchisee’s failure to maintain this credit card in

force and effect and with at least the credit amount of \$5,394 available thereunder shall constitute a default under Section 15.2 hereof and, if UC gives written notice of the same and Franchisee fails to cure said breach, this Franchise Agreement may be terminated. If Franchisee hereafter terminates this credit card, or if the credit available thereunder is below \$5,394, Franchisee must furnish UC a new credit card authorization and imprint for UC to be able to charge potential delinquent fees outlined above on such credit card. UC may not charge past due royalties, or any other charges owed UC by the Franchisee on this credit card.

2.3 In addition to the training and services provided as described in Article IX of this Franchise Agreement, payment of the initial franchise fee shall entitle Franchisee to receive or be given access to the following.

- a. A credit for 500 copies of a customized marketing piece, in the form of a brochure or postcard or execution of a two-week long social media campaign to launch Franchisee's office affiliation locally. It is noted that all marketing offered is dependent on Franchisee submitting a completed marketing outline. After the marketing piece has been created by UC, three rounds of edits are available if necessary. If the marketing piece is not finalized and approved by Franchisee within 3 months of its initiation, the most recent file created will be sent to Franchisee. Credits not utilized by the 6-month anniversary of the commencement of Broker Office operations expire and are forfeited. The credit for the customized marketing piece is not provided for third or more subsequent franchise purchases or transferred franchises.
- b. Formatting and initial set-up of Franchisee's website on the Internet and initial registration fees and annual registration fees for Franchisee's website with those search engines UC deems appropriate, in its sole discretion, to reference Franchisee's information. If purchasing a franchise for a second or more Broker Office and Franchisee does not desire a separate website for the additional franchise, UC will provide a location "dot" on the www.unitedcountry.com website map linking Franchisee's new Broker Office location to one of Franchisee's existing websites provided by UC.
- c. UC's Bullseye Productivity Platform, including registration for an unlimited number of users for access to the Bullseye Productivity Platform (see Section 9.9 hereof); ongoing monthly Technology Services Fee applies (see Section 9.9(d) hereof). If Franchisee is purchasing a franchise for a second or more Broker Office and does not require a separate website for the additional franchise purchase, there will be no additional monthly Technology Services Fee for the additional franchise.

2.4 45-Day Program Evaluation and Engagement Incentive. In addition to the above listed goods and services, Franchisee will also receive the benefits of UC's "45-Day Program Evaluation and Engagement Incentive", if Franchisee executed this Franchise Agreement and paid their initial franchise fee within 45-days of receipt of a Franchise Disclosure Document. The 45-Day Program Evaluation and Engagement Incentive" benefits (not applicable to transferred franchises) include:

- a. A discount on Franchisee's initial franchise fee wherein the fee of \$20,000 for a first franchise is reduced to \$15,000. Franchises for the purchase of second franchises shall be discounted from \$15,000 to \$10,000. Franchises

for the purchase of third or more subsequent franchises shall be discounted from \$10,000 to \$8,000.

- b. A non-transferrable sign credit of \$1,000 for Franchisee's purchase from UC or any other approved sign supplier of "For Sale" yard signs or office identification sign. Credit need not be used, in full, at the time of the commencement of Broker Office operations but must be used within 6 months of the effective date set forth in the beginning of this Franchise Agreement. Credit not utilized by the 6-month anniversary of the effective date expires and is forfeited. Credit is not available in the purchase of second or additional franchises.
- c. 10% off Franchisee's first order of signs with third party vendor, Lowen Sign Company, but subject to change since this involves a third-party vendor relationship. This benefit is only available for the purchase of a first franchise and must be used within 12 months of the Broker Office open date. It is not available in the purchase of second or additional franchises.
- d. 500 potential seller or buyer lead names from Data Axle, but subject to change since this involves a third-party vendor relationship. This benefit is only available for the purchase of a first franchise, and not in the purchase of second or additional franchises.
- e. 5 free CE Classes of on-line real estate education courses from CE Shop, but subject to change since this involves a third-party vendor relationship. This benefit is only available for the purchase of a first franchise, not in the purchase of second or additional franchises.
- f. 25% off an order of 250 business cards (or more) when ordered through our Marketing Hub, but subject to change since this involves a third-party vendor relationship. This benefit is only available for the purchase of a first franchise and must be used within 12 months of the Broker Office open date. It is not available in the purchase of second or additional franchises.
- g. 5 complimentary marketing plans and budgets from UC's EMS (Enhanced Marketing Solutions) Department. This benefit is only available for the purchase of a first franchise, not in the purchase of second or additional franchises.
- h. As an optional benefit to the 45-Day Program Evaluation and Engagement Incentive, our VOA (Virtual Office Assistant) Department will provide 3 complimentary months of service followed by an additional 3 months of service at a ½ price rate, which would currently be \$375 per month but subject to a maximum increase of 10% per calendar year. This optional benefit is conditional upon your committing to remaining in the VOA program for the additional 3 months and paying the ½ price monthly rate for those 3 months. This benefit is not available in the purchase of second or additional franchises.
- i. Franchisee's choice of either one registration to attend UC's next upcoming National Training & Awards Convention, or one complimentary tuition for

an additional person in Franchisee's Broker Office to attend UC's initial training workshop currently known as "UnitedPower!". This benefit is only available for the purchase of a first franchise and must be used within 12 months of the Broker Office open date. It is not available in the purchase of second or additional franchises.

2.5 The franchise fee shall be refunded, and the credit card authorization destroyed if UC decides not to grant a franchise to an applicant. The franchise fee is not refundable under any other circumstances.

2.6 Affiliation Fees. Franchisee and each of Franchisee's agents and auctioneers will be required to pay monthly Affiliation Fees (currently \$49.50), which will provide for Errors & Omissions insurance, individual Bullseye Productivity Platform account services, online training, Learning Academy services, broker on-boarding and support, AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. The monthly \$49.50 Affiliation Fee is subject to a maximum increase of 10% per calendar year. The monthly Affiliation Fee will be charged to the individual credit card of each licensed broker, auctioneer and agent in the Broker Office on the first day of each month. The monthly Affiliation Fees will be reduced to \$20 per month (subject to a maximum increase of 10% per calendar year) for Franchisee and each of Franchisee's agents and auctioneers if UC's Errors & Omissions group policy is not offered in your state. Should any Affiliation Fee owed by Franchisee or one of Franchisee's agents or auctioneers become more than 60 days delinquent, UC will charge Franchisee's company credit card on file for the outstanding payment(s).

III. TERRITORIAL PROTECTION

3.1 Franchisee acknowledges and agrees that this is a site license only for the operation of one Broker Office at the Broker Office Address and that UC and Licensor may operate or license to others the right to operate Broker Offices. However, UC shall not operate or authorize others to operate Broker Offices within a reasonable proximity to Franchisee's Broker Office unless UC in its discretion believes that the market in which Franchisee's Broker Office is located can reasonably be expected to sustain both the Franchisee's Broker Office and any new Broker Office. In all cases, UC has no restrictions on its right to use, or license the right to use, the "United" service mark, including in connection with other franchise or licensing arrangements with third parties in close proximity to the Broker Office and Broker Office Address.

IV. TERM AND RENEWAL

4.1 UC Notice Regarding Renewal. This Franchise Agreement shall commence on the "Effective Date" and shall continue in effect for _____ 5 years or _____ 10 years [place initial by term selected] thereafter or until terminated by UC or Franchisee in accordance with Article XV of this Franchise Agreement. There is no automatic right of Franchisee to renew the Franchise Agreement upon expiration of the term set forth in this Section 4.1. Subject to applicable State law, UC may, in its sole discretion, determine that it does not wish to renew the Franchise Agreement beyond the initial term set forth in Section 4.1 and, in such event, UC shall give Franchisee at least 185 days written notice of UC's determination to non-renew the Franchise Agreement. If UC does not give such written notice of non-renewal, unless the Franchisee notifies UC of Franchisee's non-renewal as set forth in Section 4.2 below, the Franchise Agreement shall be deemed to have renewed for one additional term, the length thereof selected by Franchisee, upon

the conditions as set forth in Sections 4.2 – 4.5 below. If UC does not give timely notice of its intent not to renew, and if the Franchise Agreement which would be in effect during the renewal term would be materially different than this Franchise Agreement, UC shall at least 150 days prior to the expiration date set forth herein furnish Franchisee a copy of its then current Franchise Disclosure Document with attached form of proposed renewal Franchise Agreement. If the renewal Franchise Agreement would not be materially different, UC need not furnish Franchisee a copy thereof and any renewal made in such circumstance (whether an automatic renewal for five years, or a renewal for a longer term of ten years as selected by Franchisee) shall be deemed made on this form of Franchise Agreement.

4.2 **Franchisee Notice Regarding Renewal.** If UC does not give Franchisee written notice of its intent not to renew the Franchise Agreement, the Franchise Agreement automatically renews, subject to the terms and conditions set forth in 4.3 – 4.5 below, for one additional term of 5 years **unless** Franchisee has given written notice to UC within 120 days of the expiration of the term of this Franchise Agreement either that (a) Franchisee does not desire to renew the Franchise Agreement or (b) desires renewal of the Franchise Agreement for a period of 10 years. Notwithstanding Franchisee’s failure to notify UC of its intent to not renew the Franchise Agreement (thus constituting Franchisee’s election to renew) or Franchisee’s notice for renewal term of more than 5 years, no renewal shall be deemed to have occurred if UC previously, at least 185 days prior to the expiration date set forth in Section 4.1 hereof, had given written notice of UC’s intent not to renew.

Any notice made pursuant to Sections 4.1 or 4.2 hereof shall be sent to the addressee by registered or certified mail.

4.3 **Renewal Fee.** A renewal fee equal to 10% of the then standard initial franchise fee payable by new franchisees shall be paid by Franchisee in connection with any renewal. This renewal fee is non-refundable.

4.4 **Requirements of Renewal.** Renewal of the Franchise Agreement shall only occur if all of the conditions listed below are satisfied:

- a. Franchisee does not have pending notifications from UC of documented client complaints, inadequate or non-compliant branding (as outlined in Article VI hereof) or other documented issues damaging or adversely affecting UC or other franchisees participating in the System.
- b. Whether or not UC has otherwise notified Franchisee it must modernize, equip, and refurbish the Broker Offices in a manner to satisfactorily conform said premises, both interior and exterior, to the requirements for Broker Offices being then required of new franchisees, Franchisee shall have completed any such work requested by UC, including, if necessary, replacement or renovation of signs and equipment, or, at UC’s option, have agreed to cause such work to be completed within 12 months after renewal;
- c. Franchisee shall be current on all financial obligations of any sort to UC;
- d. Franchisee shall not be in default under any term or condition of this Franchise Agreement, whether or not UC has noticed Franchisee of such default;

- e. Franchisee shall have executed all renewal documents reasonably requested by UC including the form of Franchise Agreement then being marketed to new franchisees and any ancillary or related documents pertaining thereto. Any new Franchise Agreement or ancillary or related documents may contain terms which are materially different from the terms and provisions of this Franchise Agreement and such current form, upon the commencement of the renewal term, shall govern all relationships between UC and Franchisee;
- f. Franchisee shall have paid the renewal fee required by Section 4.3 above.

Notwithstanding Franchisee's requirement under Section 4.3 to pay UC a renewal fee, no initial franchise fee is due in connection with any renewal, whether a new form of Franchise Agreement is executed or not, but all other terms and provisions of the renewal Franchise Agreement, including any royalty fees, shall be in effect during the renewal term.

4.5 **Broker Office Location.** The location of the Broker Office shall remain as set forth herein and Franchisee shall not change the location of the Broker Office in connection with any renewal hereunder, except upon the prior written consent of UC.

V. **ROYALTIES/MINIMUM FEES**

5.1 **Brokerage Royalties.** Commencing with the Effective Date hereof, Franchisee shall pay UC a royalty based on a qualifying percentage of the sales commission, referral fee, transaction fee, cash or non-cash payment or other consideration of any kind received by Franchisee for Franchisee's broker services, including lease transactions and certain types of corporate or partnership interest, as more clearly defined in Section 5.2. Also, as detailed in Section 5.2, a royalty is due on any non-charitable transaction in which the commission was waived. In transactions in which Franchisee conducted an auction, whether of real property, personal property, or mixed, the royalty due UC is also based on Franchisee's total commissions/fees, including auction "no sale" fees, from such transaction. See Section 5.3 below.

In the event the commission/fee from any transaction is shared between Franchisee and a third-party broker/auctioneer or if Franchisee pays a brokerage commission/fee to a third-party broker/auctioneer, royalty is only applicable as to the net commission/fee of Franchisee.

5.2 **Brokerage Royalties Qualifying Percentage.** Franchisee shall owe UC a "Flat Rate" royalty fee in any transaction in which Franchisee is paid a commission, referral fee, transaction fee, cash or non-cash payment or consideration of any kind for Franchisee's broker/finder services, except as to personal property auctions (see Section 5.3 below).

Franchisee's qualifying Flat Rate royalty due UC is a percentage of the sales commission, referral fee or other payment received for Franchisee's broker or auction services based on the following table:

Gross Commissions for <u>Applicable Preceding</u> <u>Period</u>	Qualifying Flat Rate <u>Royalty</u>
\$3,000,000 and Up	6%
\$2,000,000 - \$2,999,999	7%
\$1,500,000 - \$1,999,999	8%
\$1,000,000 - \$1,499,999	9%
\$500,000 - \$999,999	10%
\$200,000 - \$499,999	11%
\$0 - \$199,999	12%

For the first calendar year of Franchisee’s term, the Flat Rate is based on Franchisee’s annual Gross Commissions for the preceding calendar year or for Franchisee’s preceding 12-month period, whichever is greater. The Flat Rate shall be adjusted annually thereafter based on the prior year’s annual Gross Commissions submitted with royalties paid during that year, provided however that the qualifying Flat Rate will never be increased more than 1% from the previous year, unless Franchisee is delinquent on obligations to UC in which the Flat Rate would revert to Franchisee’s actual qualifying Flat Rate based on the Gross Commissions submitted with royalties paid during the preceding year. Franchisee may qualify for a more favorable Flat Rate during any year when his calendar year Gross Commissions submitted with royalties paid during that year meet the next level of Gross Commissions as set forth in the following table. In determining the Flat Rate for Franchisee, Franchisee’s Gross Commissions include both the Gross Commissions submitted with royalties paid during the year for the Broker Office which is the subject of this Franchise Agreement and the Gross Commissions submitted with royalties paid during the year from other Broker Offices in which Franchisee has an ownership interest. The Gross Commissions with royalties paid from both (or all) such Broker Offices may be combined for purposes of establishing the Flat Rate applicable to both (or all) of such Broker Offices.

However, if Franchisee’s Gross Commissions with royalties paid for the preceding 12 month period qualify Franchisee for a Flat Rate Royalty of more than 10%, Franchisee is given an opportunity to lower Franchisee’s Flat Rate to 10%. To initially earn the 10% Flat Rate, Franchisee must (1) submit a completed written Business Plan with GCI calculator for the current year, (2) register and attend either an Owner/Broker MasterMind event or a PowerUP event, or participate in four scheduled Broker Roundtable Zoom meetings, or watch six recorded Broker Roundtable Zoom meetings and (3) register and attend the next scheduled Annual Auction Expo or National Training and Awards Convention. Note that renewing Franchisees must be in good standing under the Franchise Agreement, must be submitting royalties when due within 15 days of sale closings, and must not owe any delinquent debt to UC in order to earn the 10% Flat Rate.

If Franchisee (1) timely submits its Business Plan, (2) registers for either an Owner/Broker MasterMind event, or registers for a PowerUp event, or commits to participate in four scheduled Broker Roundtable Zoom meetings, or commits to watching six recorded Broker Roundtable Zoom Meetings, and (3) registers for the next scheduled Annual Auction Expo or National Training and Awards Convention, then UC will apply the 10% Flat Rate for the calendar year, subject to Franchisee fully completing each of the three above referenced conditions. Failure to complete each of the above three referenced conditions will cause Franchisee’s actual qualifying rate to be applied the next calendar year. Renewing franchisees who have previously attended a UnitedPower! Training Class have the option of registering (and subsequently attending) a refresher UnitedPower! Training Class in place of the Annual Auction Expo or National Training and Awards Convention

in order to initially receive the 10% Flat Rate Royalty.

Franchisee may retain the 10% Flat Rate through the remaining term of the Franchise Agreement by remaining in good standing with no delinquent debt due UC, reporting closed sales and remitting royalties as due within 15 days, and (1) completing a Business Plan with GCI calculator annually, (2) attending an Owner/Broker Mastermind event, or a PowerUp event, or participating in four Broker Roundtable Zoom meetings, or watching six recorded Broker Roundtable Zoom meetings each year and also (3) having done the following each year:

- Attend a refresher UnitedPower! Training Class; or
- Attend the next scheduled Annual Auction Expo, or
- Register and attend the next scheduled National Training and Awards Convention; or
- Earn in excess of \$500,000 or more in GCI the preceding year (per the preceding Qualifying Flat Rate Royalty table).

If Franchisee fails to complete a Business Plan each year or fails to attend any of the above described required training events after registration, or if Franchisee becomes delinquent in obligations due UC, Franchisee's Flat Rate Royalty would revert to his qualifying Flat Rate based on Franchisee's GCI for the preceding calendar as referenced in the Flat Rate Royalty table.

It is expressly noted that Franchisee would continue to qualify for a more favorable Flat Rate than 10% during any year when his calendar year Gross Commissions for that year meet the next level of Gross Commissions as set forth in the Flat Rate Royalty table.

“Gross Commissions” shall mean total commission/fee income (including non-cash receipts, consideration and other benefits) as commonly understood and defined in the real estate brokerage business and shall include all income received by Franchisee from sellers and/or buyers in any transaction in which a royalty is due UC in connection therewith, including Franchisee's auction transactions.

For all other purposes of determination of the applicable Flat Rate hereunder, such determination shall be made as of the date of the closing of the transaction in question and not on the date the contract for such transaction was executed by the parties thereto.

Any transactions for which a sale or auction contract has been executed and are pending closing prior to or as of the Effective Date hereof shall be listed in Schedule I hereto and no royalty shall be due UC in connection with such listed transactions.

Royalties shall be due hereunder on all transactions in which Franchisee receives a commission, referral fee, transaction fee, cash or non-cash payment of consideration of any kind, auctioneer fee, auction “no sale” fee or other consideration, even though the closing on such transaction or payment of sales commission or referral fee or other consideration to Franchisee occurs during any notice period pending the effective date of a termination hereof or occurs after the effective date of termination hereof if the contract for such transaction or auction was pending prior to or as of the effective date of termination.

A royalty shall be due UC in connection with any transaction in which Franchisee or a principal, agent, employee, officer or director of Franchisee (a “related party”), either directly or indirectly, is transferring an ownership interest.

Royalty is only due UC with respect to a transaction in which Franchisee, or a related party, either directly or indirectly, is acquiring an ownership interest in property when Franchisee or related party receives or is credited with commission, fee or other consideration in such transaction.

In determining the royalty due UC on Franchisee or related party transactions, such royalty shall not exceed the qualifying Flat Rate percentage of Franchisee’s total gross commission received from such transaction. In a sale transaction Franchisee shall be deemed to have received a total commission equal to Franchisee’s regularly charged brokerage commission or fee for such transaction, even if collection of all or a part of such commission was waived by Franchisee. In purchase transactions, royalty is only owed if Franchisee or related party received a commission or was given credit therefor against the purchase price.

Royalty is due UC on transactions where the commission is waived by Franchisee for reasons other than an approved charitable purpose. In those cases, the royalty shall be calculated based on Franchisee’s standard commission rate. Approved transaction exceptions where a royalty is not required if commission is waived include charities, church, 501(c)(3) nonprofit, or a community benefit event.

5.3 **Auction Royalties.** For real estate property auctions, the qualifying Flat Rate royalty percentage of Franchisee’s total commission/fee as outlined in Section 5.2 from such auction shall be due UC. For personal property auctions, the royalty is 5% of the commission/fee received by Franchisee from such personal property auction.

5.4 **Minimum Royalties.** Commencing 6 months from the Effective Date hereof, if Franchisee for any subsequent 6-month period (determined on semi-annual calendar year periods) has not paid UC at least \$2,400 in royalties during said period, Franchisee shall pay the difference between \$2,400 and the royalties actually paid to UC during said 6-month period. Each 6-month period shall be treated as a separate unit for purposes of calculation of minimum fees due UC and payment of any royalties for a prior 6-month period shall not affect the minimum due for the current 6-month period.

For purposes of calculating minimum fees due in the year in which Franchisee’s minimum fee obligation commences, the \$2,400 minimum for the first applicable 6-month period shall be prorated from the commencement of such obligation to the July 1 or January 1 first following said date. Further, in calculating the amount of any minimum fee due on the first payment date following 6 months after the Effective Date, Franchisee shall be given credit against the \$2,400 minimum fee (or any pro-rated amount) for all royalties paid UC between the Effective Date of the Franchise Agreement and said first payment date.

If Franchisee is permitted to combine Gross Commissions under Section 5.2 hereof for purposes of establishing Franchisee’s Flat Rate, Franchisee may combine royalties paid UC by each of the Broker Offices permitted to combine Gross Commissions under Section 5.2 for minimum fee purposes. The total royalties paid by both (or all) Broker Offices, though, must in the aggregate exceed the amount of minimum royalties due from each such Broker Office. For example, if 2 Broker Offices are permitted to combine royalties, no minimum fees are due from either Broker

Office if the aggregate royalties for that period exceed \$4,800, even though one of such Broker Offices paid less than \$2,400 in royalties to UC for that time.

5.5 **Reporting Sales and Remitting Royalties.** Franchisee must flag all listings as pending in the Bullseye Productivity Platform on receipt of an Agreement of Sale signed by buyer and seller. When a sale closes, whether Franchisee represented the buyer or seller or both, Franchisee must report the closed sales information in Bullseye Productivity Platform. Within 15 days of closing, the royalty payment must be forwarded to UC together with a Remittance Advice and copy of the closing or settlement statement to identify the transaction. Royalties should be paid via ACH and related paperwork should be submitted online through the Bullseye Productivity Platform. Should Franchisee be unable to pay royalties via ACH and wishes to pay via credit card, a \$30 convenience fee (subject to a maximum increase of 10% per calendar year) per royalty shall be applied. If the commission or fee due Franchisee from closing, or any part of such commission or fee, is deferred or otherwise not paid at closing, Franchisee may delay payment to UC until such time as the commission or fee payments are paid to Franchisee. Either with the Report of Pending Sale or with the Remittance Advice, the current addresses (or future addresses if known) of all sellers and buyers must be shown.

If Franchisee has an ownership interest in more than one Broker Office, pending sales and closed sales should be reported through the appropriate Broker Office in which each property was listed. If royalties due UC are more than 10 days late, Franchisee shall be in default under this Franchise Agreement and may be subject to termination in accordance with Section 15.2 hereof.

If Franchisee does not pay the royalties or any other fees owed UC when due, UC will add a late fee of 5% to Franchisee's debt after 30 days past due, a late fee of 10% after 60 days past due, and a late fee of 15% after 90 days past due, or Franchisee may be subject to interest bearing from date due until paid at the rate of 18% per annum or the maximum allowable by law, whichever is lower. If later than 120 days, UC may move any unpaid fee or debt, including late fees, to collection. If UC takes legal action to collect any unpaid fee or debt, interest of 18% per annum or the maximum rate permitted by law, whichever is less, will be charged to Franchisee and Franchisee may also be charged for all costs of collection, including attorneys' fees and court costs.

5.6 **Fees and Costs that are Subject to Change.** Certain fees described in this Agreement that state that they are subject to change may be modified by Company on a calendar year basis to reflect changes in Company costs, third-party supplier pricing, or the scope of services provided, subject to a maximum increase of 10% per calendar year; provided that if the fee or cost is a pass-through fee or cost we incur with a third-party supplier then the fee or cost increase may exceed 10% in any calendar year to equal the increase in Company's direct cost with the third-party supplier.

VI. BRANDING REQUIREMENTS

6.1 Franchisee shall, at Franchisee's expense, purchase identifying signs and related exterior identification as required by UC and must otherwise identify the affiliation with UC in all business cards, stationery and other of its business documents and forms, all in compliance with UC's requirements as to Franchisee's use of the Licensed Marks. The purchase and placement of any exterior identifying signs and Franchisee's use of the Licensed Marks in fulfilling its obligations to identify with UC shall be made in compliance with Sections 8.2(c) and 8.2(d) hereof.

6.2 Franchisee shall display such point-of-sale advertising and related promotional materials as may be developed and required to be used by all franchisees.

6.3 Franchisee is strongly encouraged to conduct local advertising efforts for the Broker Office and is expected to make such expenditures therefor as Franchisee deems necessary to develop the full market potential of the Broker Office and to enhance the reputation of the Brand/Licensed Marks. Franchisee may use all advertising or promotional materials developed and furnished to Franchisee by UC without first obtaining the written consent of UC, but other advertising materials must be prepared and used in accordance with advertising standards promulgated from time to time by UC and distributed to Franchisee. Franchisee's use of any advertising materials, whether developed by it or not, for a purpose other than the advertising of its Broker Office is prohibited and Franchisee shall not reproduce such advertising materials for sale to others.

6.4 Technology Services; Website and MLS Integration

Franchisee must maintain a personalized, UC-branded website displaying all Franchisee listings. UC will provide initial setup, formatting, and registration of the website and will pay initial and annual search-engine registration fees for search engines selected by UC. Franchisee is responsible for updating listing information or may request UC's Virtual Office Assistant (VOA) or EMS Department to enter listings at published menu rates.

Franchisee must pay the Technology Services Fee for access to UC's technology services and the Bullseye Productivity Platform, **Option 1 (default): Monthly fee of \$400**, or **Option 2: \$200 per transaction capped after the first 24 transactions per year, with fees subject to annual increases of up to 10%**. See further, **Section IX. Training and Services Rendered by UC**. This fee includes website maintenance and platform access for an unlimited number of users in Franchisee's Broker Office.

Franchisee may request MLS integration. If UC's provider can accommodate the request, IDX display fees are currently **\$105/month for IDX Lite** or **\$140/month for IDX Platinum**, subject to annual increases of up to 10%. The approval and setup process typically takes 4–5 weeks.

6.5 UCRE Proprietary MLS Integration

As technology becomes available in the applicable market, UC may offer a proprietary United Country Real Estate ("UCRE") MLS integration service that natively powers Franchisee's office website. The current fee for this is **\$150/month** per MLS (subject to a maximum annual increase of 10%). Full MLS integration is subject to local MLS fees.

Franchisee acknowledges that availability depends on MLS rules, data-sharing requirements, approvals, and technical readiness. UC may phase out third-party IDX services as the proprietary solution becomes available. Until transition is required, Franchisee may continue using IDX Broker services at the then-current rates.

UC will provide reasonable advance written notice before requiring transition to the UCRE proprietary MLS integration service. Upon the effective transition date, Franchisee must adopt the proprietary service and pay the associated fee to maintain its MLS integration.

6.6 Additional Broker Offices; Additional Websites

No additional Technology Services Fee applies for a second or subsequent Broker Office **provided no separate website is requested**. If Franchisee requests a separate website for an additional office, Franchisee must pay an additional Technology Services Fee at then-current rates (See further, Section IX).

Franchisee may own and operate additional websites; however, such websites must comply with UC branding requirements and are fully managed by Franchisee. UC does not maintain or service additional websites but may approve linking them to the UC-created website.

VII. BROKER OFFICE PREMISES

7.1 The Broker Office must be open and operational within 60 days after the Effective Date hereof (or 30 day if Franchisee is converting an existing brokerage); however, UC may, at its option, extend this time period if so requested in writing by Franchisee. UC shall make such extensions to allow for any delay caused by it, or where Franchisee has been delayed by act of God, government restrictions, labor difficulties, inability to obtain building material or similar contingencies not within the control of Franchisee.

In any event, it is agreed that if Broker Office is not open within 12 months of the Effective Date hereof, UC shall have the right to provide Franchisee with a 30-day notice of termination with right to cure by opening the Broker Office. If Franchisee does not then cure the default within the 30-day notice period, the Franchise Agreement will be terminated, and the initial franchise fee will not be refunded.

7.2 During the term hereof, Franchisee shall paint, replace equipment, floor coverings and other furnishings, and do such other necessary maintenance on a timely and regular basis as reasonably requested by UC. If any item of such ordinary upkeep and maintenance is listed as needing correction in UC's inspection of Franchisee's business operations and business premises, Franchisee agrees to make the necessary repair, refurbishment or correction within 60 days from receipt of the notice of such requirement from UC.

VIII. OPERATING PROCEDURES

8.1 At the 3½ day orientation described in Section 9.1, UC shall provide orientation training on the United Country Real Estate systems. Such training presentations and materials will then be available to Franchisee through UC's Bullseye Productivity Platform. The training materials shall provide certain requirements as to the operation of the Broker Office as a United Country Real Estate franchise, including provisions regarding proper use of the Licensed Marks. UC shall have the right to monitor the usage of the Licensed Marks to ensure that they are properly used and that the goods provided, and services rendered under the Licensed Marks meet its quality control and usage standards set forth in the training. UC may provide other written operational guidance in a digital format and shall have the right, at its sole option, to amend any of the terms or provisions of the training materials for Franchisee's use. UC's standards do not include any personnel policies or procedures that UC (at its option) may describe in any digital material or otherwise suggest for Franchisee's optional use. Franchisee will determine to what extent, if any, these policies and procedures might apply to Franchisee's operations and business. UC neither dictates nor controls labor or employment matters for franchisees and their employees.

8.2 The digital training materials shall at all times remain the sole property of UC and Franchisee shall not make any unauthorized copies thereof or release any of the information set forth therein to any other party and shall at all times keep all such information confidential as a trade secret of UC. In addition to, or in emphasis of, the operating procedures and guidelines set forth in digital training materials, or otherwise, but not in lieu thereof, Franchisee specifically agrees to the following operational standards and requirements:

- a. Franchisee shall appoint a manager with a valid real estate broker's license to be in charge of the business operations of the Broker Office (the "Manager"). If the Broker Office shall only be conducting an auction business, and shall not engage in real estate brokerage, the Manager need not have a real estate broker's license but must hold any license required of auctioneers doing business in the State where the Broker Office is located. The Manager (who may be a Principal if Franchisee is a corporation or partnership, or Franchisee individually if a sole proprietorship) must, within the time period specified therefor by UC, attend and successfully complete UC's initial training workshop described in Sections 9.1.
- b. Franchisee agrees to cause each real estate or auctioneer licensee associated with the Broker Office of Franchisee to become familiar with the contents of the digital training materials to the extent necessary and appropriate for such licensee to perform his or her duties and functions and require each licensee to maintain a neat and courteous demeanor at all times.
- c. Franchisee shall purchase and install, at Franchisee's expense, at least one approved sign to identify the Broker Office as a participant in the System. The requirements concerning such identifying sign shall be set forth in the digital training material provided through UC's Bullseye Productive Platform or as otherwise directed by UC and such sign shall be located on the premises as approved by UC. Such sign may be purchased from UC or from such other sources as may be approved by UC or from others offering signs meeting UC's standards.
- d. All signs and all business items, including, stationery, envelopes, and business cards used in the operation of the Broker Office must be purchased from or through UC or from such other sources as may be approved by UC as meeting UC's standards. Franchisee may furnish UC with any supply source from which Franchisee wishes to purchase any item; however, Franchisee may be required to submit specifications, photographs, samples and other relevant information for examination by UC. UC agrees to evaluate such recommendation and approve such supply source if UC determines, in its sole discretion, that its quality criteria shall be met. UC's approval of an alternate supply source shall not be unreasonably withheld.
- e. Franchisee shall operate the Broker Office only for the conduct of a real estate brokerage business or auction business under the Licensed Marks and shall conduct no other business from the Broker Office address (except as permitted by Section 1.3 above). Franchisee shall neither sell nor offer any other products or services from the Broker Office address without the prior written approval of UC.
- f. Franchisee agrees to pay any and all local, state or Federal taxes with respect to all services and equipment furnished or used in the operation of the Broker Office, and with respect to all income earned therefrom, as required by law. Franchisee is solely

responsible for any and all labor relations, including wage and hour regulation compliance, hiring, firing, supervising and disciplining of Franchisee's employees and licensed associates, and establishing work schedules and paying compensation and fringe benefits to such employees and associates.

- g. Franchisee shall purchase, if necessary, hardware and Internet access needed for correct operation of UC's Bullseye Productivity Platform and shall use and apply the same in its conduct of the business of the Broker Office to the extent the materials in such Bullseye Productivity Platform are applicable to the business activities of Franchisee.
- h. Franchisee shall establish, maintain and operate the Broker Office in a manner to comply with all terms and provisions of any lease on the same and in compliance with all applicable laws, including the obligation to obtain and keep in full force and effect operational permits, real estate licenses and other locally required licenses for the operation of the business of the Broker Office, so as to enhance and in no way damage the reputation and goodwill of UC and other franchisees participating in the System.
- i. Franchisee agrees to display conspicuously the statement "United Country Offices Are Independently Owned and Operated" on all promotional and advertising materials, business cards and stationery, and on all real estate documents and other forms used by Franchisee which contain or display the Licensed Marks. In addition, Franchisee will also identify itself as an independently owned and operated business on such other written materials as deemed appropriate by Franchisor from time to time. Franchisee will never make a statement or representation to any person that is contrary to or inconsistent with this Agreement.
- j. Franchisee acknowledges and agrees that UC shall not, and shall have no right or authority to, control Franchisee's employees. UC shall have no right or authority with respect to the hiring, termination, discipline, work schedules, pay rates or pay methods of Franchisee's employees. Franchisee acknowledges and agrees that all employees shall be Franchisee's exclusive employees and shall not be employees of UC nor joint employees of Franchisee and UC. UC neither dictates nor controls labor or employment matters for franchisees and their employees.

8.3 UC shall have the right to inspect any aspect of the operation of the business, including but not limited to, conferring with the Manager and other associates and employees of Franchisee and reviewing all business and accounting records of Franchisee. Should UC thereafter deliver a written report to Franchisee citing non-compliance with the operational standards or procedures established by UC, Franchisee shall make corrections or otherwise come into compliance with said standards or procedures within a reasonable time thereafter.

8.4 Franchisee agrees to use its best efforts to conduct the business operations of the Broker Office in such a way as to enhance the goodwill which UC has created for the Licensed Marks and to enhance the general image and reputation of all Broker Offices, and to otherwise attempt to increase generally customer demand for the services marketed through Broker Offices.

8.5 Franchisee must participate in programs and/or adhere to any then current policies or specifications UC develops, maintains or requires from time to time with respect to the use of

Artificial Intelligence in connection with the development and operation of Broker Offices generally or the Broker Office. For purposes of this Section, Artificial Intelligence (AI) means a field of science concerned with building computers and machines that can reason, learn, and act in such a way that would normally require human intelligence or that involves data whose scale exceeds what humans can analyze.

IX. TRAINING AND SERVICES RENDERED BY UC

9.1 One representative of Franchisee (the person selected to act as the Manager of the Broker Office pursuant to Section 8.2(a) hereof) must attend the 3½ day initial training workshop at UC's home office in Kansas City, Missouri to receive orientation training on the United Country systems and certain sales and marketing techniques. At the initial training program, the contents and techniques for Franchisee use of UC's Bullseye Productivity Platform shall be reviewed. Further online training on use of UC's Bullseye Productivity Platform is available to Franchisee and Franchisee's staff at the Member Broker Office after completion of initial training. See Section 9.9(d) hereof.

The tuition fee for the workshop for one person is included in the initial franchise fee. UC shall pay lunches and beverages throughout the days and one evening banquet meal. Franchisee shall be responsible for travel, lodging and miscellaneous expenses while attending the workshop. Workshops shall be held by UC at least 2 times per year so as to enable Franchisee to benefit from the subjects presented. In the event UC does not conduct a training session within 90 days of Franchisee's Effective Date, Franchisee must attend the next scheduled session to satisfy this requirement. The training workshop shall be conducted by employees and representatives of UC who are familiar with the techniques, procedures and guidelines established by UC for the effective and efficient operation of Broker Offices.

Additional representatives of Franchisee may and are encouraged to attend the initial training workshop, subject to space availability. Each such representative of Franchisee shall be responsible for any travel, lodging and other miscellaneous expenses incurred in connection with attendance. A tuition fee of \$385 is charged for each additional attendee which pays for direct training costs.

Under UC's "45-Day Program Evaluation and Engagement Incentive," if Franchisee executed this Franchise Agreement for a first Broker Office (not applicable with the purchase of franchises for additional Broker Offices or for transferred Broker Offices) and paid the initial franchise fee within 45 days of receipt of a Franchise Disclosure Document, Franchisee receives his choice of either one complimentary tuition credit for an additional representative to attend the initial training workshop, or one complimentary registration to attend the first National Training & Award Convention held subsequent to the effective date of this Franchise Agreement.

9.2 Franchisee must comply with UC's "On-boarding" orientation process for new franchisees as then currently offered. If within 180 days of the Effective Date, Franchisee has yet to commence UC's then current "On-boarding" orientation process, which includes marketing and technology training, or is more than 180 days behind UC's timeline for the On-boarding process, by, among other things, failing to commence brand activation, technology and other training and website development, training and activation actions necessary to begin proper execution of the UC program, then Franchisee shall be deemed in breach of this Agreement, and subject to termination and payment of early termination amounts in accordance with Sections 15.7 or 16.1 of this Agreement (as applicable). Furthermore, UC's pre-opening obligations will be considered complete

after UC has provided access to Franchisee for UC's Bullseye Productivity Platform, so Franchisee can order supplies and signs, UC has activated Franchisee's website and provided instruction on entering listings onto the site, and UC has offered at least one initial training workshop to Franchisee. UC's other obligations to Franchisee will be on-going.

9.3 Franchisee must ensure all current agents and auctioneers, and any new agents or auctioneers that associate with the Broker Office during the Franchise Agreement term length, provide UC with their individual credit card information to charge their mandatory monthly Affiliation Fees (currently \$49.50 per month with Errors & Omissions insurance or \$20 per month without Errors & Omissions insurance as described in Section 2.6, but subject to change based on third-party insurer rates) on the first day of each month. Payment of the Affiliation Fees will provide Errors & Omissions insurance, unless Errors & Omissions insurance is not offered for state by UC, individual Bullseye Productivity Platform account services, Marketing Hub, CRM, lead database, Learning Academy, webinar training, online training, in-person training, new agent focused strategic partner programs, on-boarding and support, standard level AssociatePower! membership for agent training and support, and United Country Real Estate awards program for all United Country Real Estate brokers, agents and auctioneers. Should any Affiliation Fee owed by Franchisee or one of Franchisee's agents or auctioneers become more than 60 days delinquent, UC will charge Franchisee's company credit card on file for the outstanding payment(s).

9.4 Your agents and auctioneers are required to enroll in the "standard level" AssociatePower! membership program, which is included with payment of their monthly Affiliation Fees or in an optional enhanced, upgraded "Gold Level" membership program with additional services, training and support opportunities (currently an additional annual fee of \$100 per agent or auctioneer). Current additional services in the "Gold Level" include one-on-one Business Plan Development, Marketing Starter Kit, personalized listing presentation, annual local PR of achievements, agent website SEO consultation, \$175 total of multiple discounts for training events and 2 free EMS marketing plans. Agents or auctioneers have the option to upgrade their membership to the "Gold Level" program at any time with payment of an upgrade fee. Subsequent annual fees will be due on July 1st of each year and billed to the credit card used to enroll in the program. Gold Level Membership fee and upgrade enhancements are subject to change in the future.

9.5. UC will host a National Training & Awards Convention on an annual basis. Franchisee is highly encouraged to participate in this important training and networking event. There is a registration fee to attend the live event, with the standard registration fee currently \$525, but subject to a maximum increase of 10% per calendar year. Additional representatives of Franchisee are also highly encouraged to attend the convention with payment of a registration fee for each additional attendee.

Under UC's "45-Day Program Evaluation and Engagement Incentive," if Franchisee executed this Franchise Agreement and paid the initial franchise fee within 45 days of receipt of a Franchise Disclosure Document for a first Broker Office, Franchisee receives his choice of either one complimentary tuition credit for an additional representative to attend the initial training workshop or one complimentary registration to attend the first National Training & Award Convention held subsequent to the effective date of this Franchise Agreement.

9.6 UC may conduct other training courses related to the conduct of the business of Broker Offices and may, at its option, require Franchisee's Manager to attend such additional courses. UC may set a reasonable tuition fee for attendance at these courses and seminars.

Franchisee shall also be responsible for all transportation, lodging, food and other costs incurred by Franchisee's Manager in attending such course or program.

As noted in Section 5.2, if Franchisee's GCI qualifies Franchisee for a Flat Rate Royalty of greater than 10%, Franchisee has the option to "earn down" the Flat Rate Royalty to 10%. If Franchisee wants to earn down Franchisee's Flat Rate to 10%, Franchisee must (1) submit the required completed written Business Plan with GCI calculator each year, (2) complete one of the following four training options each year: register and attend an Owner/Broker MasterMind event, or register and attend a PowerUp event, or participate in four scheduled Broker Roundtable Zoom meetings, or watch six recorded Broker Roundtable Zoom meetings and (3) register and attend Franchisee's choice of one of these three training events each year: Annual Auction Expo, National Training & Award Convention, or a refresher UnitedPower! training event. The refresher UnitedPower! training event will only count as one of the three training options after Franchisee's first year with UC. (Franchisee must also be in good standing under the Franchise Agreement, must be reporting closed sales and remitting royalties as due within 15 days, and must not owe any delinquent debt in order to retain the 10% earn down Flat Rate.)

9.7 No representative of Franchisee shall be allowed to attend any training or instructional programs or any other course, workshop or program of UC unless such representative has, under the terms hereunder, or by separate instrument, agreed that all of the documents and information disclosed thereat are highly confidential, the exclusive proprietary information of UC and shall not be disclosed to anyone outside of the UC system.

9.8 UC shall print and distribute catalogs for nationwide distribution. At UC's sole discretion as to the number of Franchisee's listings and auctions to be shown, Franchisee shall be entitled to propose up to 5 listings for inclusion in each catalog. Certain pending auctions may also be included if the timing for these auctions is appropriate. In addition, each catalog shall contain the name, telephone number and location of all Franchisees and UC's toll-free telephone number. The catalogs will be produced periodically per a strategic plan for each year. At time of publication Franchisee has the option to receive an initial supply of catalogs at no charge and may receive additional copies subject to availability, handling and shipping/delivery charges. UC also reserves the right to limit or deny catalog requests if Franchisee owes outstanding financial obligations to UC. No charge or fee shall be made by Franchisee for distribution of catalogs to the public. In order to maximize the effectiveness of the catalog, UC shall have the sole and exclusive right to edit all suggested listings and descriptions submitted by Franchisees and to establish reasonable procedures and deadlines for submission of catalog material.

9.9 UC shall maintain a toll-free telephone lines staffed during normal business hours. This telephone number shall be disclosed in internet sites, newspapers, magazines, catalogs and other advertising materials promoting the System. UC's representatives shall respond to requests for available information and attempt to secure information from each caller as to the location, type of property, price range and other information regarding real estate in which such caller is interested in purchasing. UC shall enter this information into the Bullseye Productivity Platform files and UC shall maintain and update the same. Through the Bullseye Productivity Platform or possible additional means, Franchisee may download prospective buyer information for Franchisee's records and use.

9.10 UC shall exert its best efforts to maintain and enhance the image and reputation of the System and the Licensed Marks. Toward this objective UC shall provide Franchisee with further

services which are deemed by UC to be appropriate at no additional cost (unless otherwise noted prior to being furnished to or used by Franchisee). Such services shall include the following:

- a. Regular advertising on UC specialty websites, third-party websites, social media, newspapers, magazines, direct mail postcards and other print media on a local, regional, or nationwide basis, and occasional advertising on specialized television, radio and billboards. Such advertisements shall include UC's toll-free telephone number and may include references to specific listings or pending auctions of franchisees. Franchisee may submit proposed listings or other information to be included in such advertisements, but the form, content and extent of such advertisements shall be determined solely by UC and Franchisee is not guaranteed that a particular amount of media placements shall refer to Franchisee's listings or auctions.
- b. Maintenance of a public relations personnel by UC whose objective shall be to secure favorable mention of the Licensed Marks, the System and franchisees in TV, radio, newspapers, magazines and other print media on a local, regional, and nationwide basis.
- c. Training seminars conducted by UC employees and/or by other trainers on various aspects of real estate marketing and other topics which UC determines may be of assistance to franchisees in the operation of Broker Offices.
- d. Bullseye Productivity Platform

The Bullseye Productivity Platform provides Franchisee with tools for managing listings, leads, branding, websites, customer relationships, strategic relationships, and marketing activities. The Platform also includes online training, support, automated drip marketing, digital and print marketing resources, social media tools, templates, SEO services, mobile technology, technology training, and access to UC's national buyer database. UC may modify the Platform's functionality and services at any time.

UC will maintain listing data pumps to display Franchisee's listings on UC's proprietary specialty websites and selected third-party websites. The Platform also includes online chat support from UC staff and UC's field-deployed technical and affiliate service teams. Franchisee has no rights to use the Platform after expiration or termination of this Agreement.

Franchisee must pay the monthly Technology Services Fee—**Option 1 (default): \$400**, or **Option 2: \$200 per transaction capped after the first 24 transactions per year**—for access to the Platform and all technology services, including UC's maintenance of Franchisee's website. Fees are subject to increases of no more than 10% per calendar year. The Fee permits unlimited user access within the Franchisee's Broker Office and may be increased as UC adds new technology services. No additional Technology Services Fee is required for a second or subsequent Broker Office unless Franchisee requests a separate website for that office.

Optional agent websites are available through the Platform at **\$20 per month per**

agent website, subject to annual increases of up to 10%.

e. **Buyer Leads**

As part of the Platform, UC will make available potential buyer leads generated through UC's national advertising. These leads must be kept strictly confidential and may not be sold, transferred, or shared for Franchisee's benefit. Violation constitutes a default under the Franchise Agreement and requires payment of **\$100 per lead**.

f. **Confidential Lead Lists**

All UC-owned buyer and seller lead lists—regardless of how they are generated or accessed—must remain strictly confidential. Franchisee may not sell, transfer, or permit third-party access to any such lists or data. Any sale or transfer constitutes a **non-curable default** and requires payment to UC of **\$100 per name** for each unauthorized transfer.

g. Access to Enhanced Marketing Solutions (“EMS”) Services providing complete incremental advertising agency and marketing services for any office need and special, custom listings requiring additional marketing. EMS offers office branding and individual property specific marketing plans, special advertising campaigns, custom brochures and fliers, property websites and additional marketing elements at incremental published menu prices.

h. Access to UC's Virtual Office Assistant (VOA) services. The VOA team is trained in all the UC systems and tools, comprehensive real estate marketing, advertising and other office admin activities required to run a successful office or individual agent business. For a monthly fee, an assigned VOA will set up and manage Franchisee's social media campaigns across multiple platforms, manage Franchisee's Bullseye account by inputting listings, creating advertising collateral in the Marketing Hub, managing marketing campaigns and numerous other typical office admin tasks. The current monthly fee is \$750 (subject to a maximum increase of 10% per calendar year) for 20 hours of service per month. Membership in the program is cancelable at any time with 30-day notice, however there would be no prorated refunds granted for a partial month of services access to category, competitive and consumer research and information to provide insights for Broker Offices strategic planning and operations.

i. Association with strategic partnerships UC deems appropriate as to provide additional support, promotion, offers and/or related services and to enhance and further promote the reputation and goodwill of UC and franchisees participating in the System.

j. Program Services providing access to negotiated vendor relationships such as signage, direct mail, printing, promotional items, home warranty, training and other related services UC deems appropriate to enhance Broker Office services and operations.

k. Upon reasonable request and at UC's sole discretion, members of UC's Management Team will provide advisory services to Franchisee on certain business development

opportunities such as agent recruitment, marketing, strategy, networking events, mergers and acquisitions, or other business growth strategies.

9.11 Franchisees may obtain further benefits and services at additional cost. The rates and the charges for such benefits and services shall be distributed to all franchisees on a regular basis and are subject to change by UC.

9.12 UC is not required to provide or assist a Franchisee in obtaining its business premises (although if requested, UC shall advise Franchisee on recommended locations), construction or renovation of the same, or the hiring and training of employees or sales associates.

9.13 UC shall provide other operating assistance as it deems necessary or useful for the successful operation of the Broker Office licensed hereunder and shall, in general, make available to Franchisee all services, facilities, rights and privileges which UC makes available to all United Country franchisees from time to time and shall keep Franchisee advised of new developments and improvements in the System.

X. LICENSED MARKS

10.1 UC is the sole owner of all right, title and interest in and to the Licensed Marks being licensed hereunder and has the right to sell franchises utilizing the Licensed Marks. Franchisee shall not establish, by usage or otherwise, any proprietary interest in the Licensed Marks. All goodwill associated with the Licensed Marks, including that generated by Franchisee in the operation of the Broker Office licensed hereunder, shall remain the property of UC.

10.2 Franchisee must use the words and design as set forth on **Exhibit I** for the conduct of the Broker Office subject to the rights of UC therein and as otherwise set forth in this Franchise Agreement. With respect to the rights and obligations of Franchisee to identify with the Licensed Marks, Franchisee agrees that:

- a. Franchisee shall not use the Licensed Marks or any similar names or trademarks directly or indirectly for any purpose whatsoever during or after the term of this Franchise Agreement except as expressly authorized in this Franchise Agreement.
- b. Franchisee shall operate the Broker Office licensed hereunder only under the trade name set forth in Section 1.2 and shall not use the Licensed Marks as part of its corporate or other legal name.
- c. Franchisee shall display notices of affiliation with the System in such form and location as UC requires or approves.
- d. Franchisee shall display such signs bearing the Licensed Marks as UC shall from time to time require and shall, at Franchisee's expense, erect and maintain the same throughout the term of this Franchise Agreement in a manner approved by UC. No other signs, whether located in the exterior or interior of the Broker Office premises, shall be allowed without the written consent of UC.
- e. Franchisee shall not use the Licensed Marks to incur any obligations or indebtedness on behalf of UC or in connection with the conduct of any business other than the establishment and operation of the Broker Office licensed hereunder or in the sale

of any product, item or service, whether at the Broker Office or otherwise, not permitted or approved by UC.

- f. Franchisee shall comply with applicable laws, if any, in filing and maintaining any required local trade name or fictitious name registration, as well as execute any documents deemed necessary by UC to protect the Licensed Marks and to maintain their continued validity and enforceability.
- g. Franchisee acknowledges the franchise granted hereunder to use the Licensed Marks is non-exclusive and that UC specifically retains the right to use the Licensed Marks in granting franchises for other Broker Offices and that UC may establish and operate real estate brokerage offices under the Licensed Marks. Franchisee further acknowledges that no exclusive territory has been granted Franchisee for the operation of the Broker Office licensed hereunder, and that Franchisee has no rights under this Agreement to use the “United” service mark by itself.
- h. UC shall not be liable to Franchisee for any loss suffered by Franchisee as a consequence of any uses of any of the Licensed Marks by others (whether lawful or unlawful). UC shall, at its sole option and expense, have the right to bring enforcement actions against parties infringing or using the Licensed Marks without authorization, and Franchisee agrees to notify UC of any infringement or unauthorized use of which Franchisee becomes aware and to cooperate with UC should any enforcement action against such party be brought by UC.

XI. CONFIDENTIALITY AND NON-COMPETITION

11.1 Franchisee and Principals understand that by virtue of this Franchise Agreement, attendance at UC programs, and in other ways arising out of the relationship with UC, Franchisee and Principals shall become privy to certain confidential information, know-how and trade secrets of UC, including without limitation the operational methods and trade secrets set forth in the UnitedPower! Manual, UC Training Content and Bullseye Productivity Platform. Franchisee and Principals agree to maintain the confidentiality of all such information at all times, the disclosure of which would be significantly damaging to UC and other franchisees. In particular, as to Franchisee’s breach of confidentiality as to the buyer leads and seller prospect lists developed and owned by UC, the sale or transfer thereof for the benefit of Franchisee shall constitute a non-curable default under the Franchise Agreement and shall, additionally, require payment to UC of \$100 per name for each transfer or sale made by Franchisee in breach of this confidentiality requirement.

Recipient will not at any time use large language models or any Artificial Intelligence (AI) technologies to analyze, process, store, or otherwise interact in any way with any of Franchisor’s Confidential Information, including without limitation training, developing, adapting, modifying, or enhancing AI models, tools, and/or components. “Interact” includes but is not limited to uploading, sharing, or referencing confidential information in any AI-powered platform or tool. Similarly, “analyze” and “process” refer to any operation where confidential information is reviewed, evaluated, or utilized by AI systems for any purpose.

11.2 The parties recognize that violation of these confidentiality provisions would cause UC immediate and irreparable injury. Therefore, Franchisee and Principals agree that such provisions may be enforced by the seeking of injunctive relief in a court of equity in addition to, and not in lieu of, any other remedies which UC might have at law or in equity for violation hereof.

11.3 Franchisee and Principals agree that, while this Franchise Agreement is in effect, they shall not, directly or indirectly, whether through operation, employment, consultation, ownership or otherwise, engage in any other real estate brokerage or auction business, except pursuant to another UC Franchise Agreement. Further, Franchisee and Principals agree that, while this Franchise Agreement is in effect, they will not allow any other individuals to be licensed with their Broker Office if such agent or auctioneer has ownership, interest or employment in another real estate brokerage or auction business, except pursuant to another UC Franchise Agreement. Further, no member of the immediate family of Franchisee or of any Principal of Franchisee, if living with Franchisee or any Principal, may own, operate, control or have any interest in a real estate brokerage or auction business unless such real estate brokerage or auction business is operating as a United Country franchise under a separate Franchise Agreement.

11.4 For the avoidance of doubt, Franchisee is not precluded by this Agreement from contacting or otherwise engaging with governmental authorities regarding the franchise. However, if/when Franchisee receives a valid legal order or is otherwise required by Applicable Laws to disclose any of Franchisor's Confidential Information or Trade Secrets to any Governmental Agency or court, Franchisee should promptly notify Franchisor in writing regarding such receipt of the request and provide a copy of the request and all relevant information regarding the request as it pertains to Franchisor's Confidential Information or Trade Secrets, including any specific required date for dissemination. Before complying with the request, subject to any specific disclosure deadline in the request, Franchisee should provide Franchisor at least 14 days' time to review the request and, at Franchisor's election and cost, permit Franchisor to seek a protective order or other remedy with the requesting party. Franchisee must provide Franchisor with reasonable assistance with any such action Franchisor elects to undertake. If Franchisor elects not to contest the request or if Franchisor is unsuccessful with its efforts and Franchisee remains legally compelled to make such disclosure, then Franchisee may do so, but Franchisee should: (a) only disclose that portion of the Confidential Information or Trade Secrets that it is required to disclose; (b) use reasonable efforts to ensure that such Confidential Information or Trade Secrets is afforded confidential treatment; and (c) concurrently provide Franchisor a copy of all information provided to the governmental authority.

11.5 In addition, if this Franchise Agreement is terminated by UC for "good cause" as defined in Sections 15.2 - 15.5 hereof, or if Franchisee terminates this Agreement without good cause, the non-competition provisions set forth in Section 11.3 above shall remain in full force and effect from the effective date of such termination to the date of expiration of this Franchise Agreement as set forth in Section 4.1 hereof, or as extended by any renewal made hereunder.

XII. RECORDS AND REPORTS

12.1 Franchisee agrees to establish and maintain books and records in accordance with generally accepted accounting principles, accurately reflecting all business transactions and operations of the Broker Office, maintained from year to year on a consistent basis.

12.2 Franchisee shall establish and maintain such business records as are listed below and shall otherwise conduct the business of the Broker Office in conformity with the following financial management procedures:

- a. Franchisee shall prepare and maintain for at least 4 years from the dates of preparation, full, complete, true and accurate records and books of account,

including, without limitation, original listing agreements, closing statements, bank statements and trust account statements, records and reports, profit and loss statements, financial statements, balance sheets, general ledgers and all documents and reports delivered or disclosed to any taxing authority as well as all other pertinent contract documents and other papers relevant to a determination of transactions of Franchisee during the term hereof.

- b. Franchisee shall allow UC access to the records maintained under Section 12.2(a) above upon 24-hour notification and UC shall have the right to make copies of any or all of such records. Such records should be system generated, such as statements downloaded directly from online banking platforms and MLS systems, and derived from the actual institution, to ensure completeness, accuracy and reliability during audits.
- c. If Franchisee is a corporation or partnership, Franchisee shall furnish UC annually, as soon as available, a copy of Franchisee's United States income tax return, including all schedules. If Franchisee is a sole proprietorship, Franchisee shall furnish UC annually, as soon as available, a copy of Schedule C of Franchisee's United States income tax return. If Franchisee reports results of multiple businesses, including Broker Office operations, on said Schedule C, Franchisee, at UC's request, shall furnish a breakout between the income of the various businesses reported on Schedule C and the same shall be verified by Franchisee's tax preparer.
- d. UC may require other reports of the financial condition of Franchisee, in format and procedure as established by UC, each of which shall be verified by Franchisee.

12.3 UC shall have the right, at all reasonable times, to inspect and audit Franchisee's books and records, and failure of Franchisee to show up at a scheduled audit with less than 24 hours' notice will result in a \$2,500 no-show fee due immediately to be payable by Franchisee to UC. If Franchisee is unable to attend a scheduled audit, Franchisee must notify UC within 24 hours of the scheduled audit date and must then complete a virtual audit with UC within 15 days of the originally scheduled audit date. Failure to complete the virtual audit within 15 days of original audit date will result in a \$2,500 audit compliance fee immediately due to be payable by Franchisee to UC. If such inspection or audit discloses failure to report transactions on which Franchisee owed a royalty or understates or misreports transaction information used to compute royalties so that an additional royalty is owed, any amount so owed UC shall be paid by Franchisee within 5 days of notice from UC of the amount due. If the inspection or audit discloses a failure to report or an understatement/error as to royalties owed of more than 4% of royalties due UC during said audit period, Franchisee shall also reimburse UC for all costs incurred in conducting such audit, including but not limited to, all transportation, lodging, food and miscellaneous related expenses of UC and any accounting and legal fees incurred by UC, and the same shall be due at the time the royalties from such audit are due. If the audit uncovers a discrepancy of more than 4% of the royalty due, Franchisee shall pay UC an additional fee of \$500 as to each transaction not reported or as to which royalty was understated by 4% or more. Failure of Franchisee to pay the above amounts within 7 days of notification from UC shall constitute default under this Franchise Agreement and, unless the same is cured within 30 days thereafter, UC may terminate this Franchise Agreement. Such termination shall not, however, release the obligations of Franchisee for royalties identified in such audit and any obligation to reimburse UC for its costs therein.

Upon a second occurrence of Franchisee's failure to report or underreporting/error in Franchisee's transaction data, the royalties discovered as due in an audit of Franchisee, and any costs reimbursable to UC in connection therewith, and UC's misreporting charges shall be due and payable immediately. As a result of such second default, UC shall have the right, in its sole discretion, to give 24 hours' notice of termination of the Franchise Agreement without right to cure. Such termination shall not release Franchisee from the royalties obligations due UC discovered in the audit and otherwise due UC.

Termination by UC pursuant to the notice provisions of Section 15.2 - 15.5 hereof shall not release any other rights of UC under this Franchise Agreement, including UC's rights to enforce the non-competition provisions hereof and to receive the payments set forth in Section 16.1 and Section 16.6 hereof.

XIII. LIABILITY, INDEMNITY AND INSURANCE

13.1 UC and Franchisee are each independent contractors. UC and Franchisee are not and shall not be considered joint venturers, joint employers, partners or agents of the other. Except as specifically set forth herein, neither UC nor Franchisee shall have (1) the authority to bind or obligate the other; (2) the authority to hire, fire or direct any employees of the other; or (3) the responsibility for the collection, withholding or payment of any taxes of the other, or the payment of any debts of the other.

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

13.3 UC agrees to indemnify Franchisee in any legal action, claim or adversary proceeding wherein Franchisee is named as a defendant or co-defendant, and wherein Franchisee is so named as a result of Franchisee's proper and authorized use of the Licensed Marks. As to claims brought against Franchisee to which it is entitled to indemnity, UC shall make such indemnity as to all costs and expenses of every kind, including attorney's fees, incurred by Franchisee in defending itself in such dispute, claim, lawsuit or other legal proceeding and any judgment entered against Franchisee as a result thereof shall be immediately discharged by UC. Franchisee shall immediately give written notice of any such claim made against it.

13.4 Franchisee agrees to indemnify UC in any legal action, claim or other adversary proceeding wherein UC is named as a defendant or co-defendant as a result of alleged activities by Franchisee. As to claims brought against UC to which it is entitled to indemnity, Franchisee shall make such indemnity as to all costs and expenses of every kind, including attorneys' fees, incurred by UC in defending itself in such dispute, claim, lawsuit or other legal proceeding and any judgment entered against UC as a result thereof shall be immediately discharged by Franchisee. UC shall immediately give Franchisee written notice of any such claim made against it.

13.5 Franchisee shall participate in (and cause all agents to participate in) UC's then current mandatory group policy errors and omissions insurance program in connection with the offer and sale of real estate brokerage services through the Broker Office. UC will provide the errors & omissions insurance coverage to Franchisee and all of Franchisee's agents and auctioneers as part of their payment of the monthly Affiliation Fees, unless UC's then current errors and omissions policy does not meet the minimum coverage requirements of Franchisee's State Real Estate Commission.

UC's now current group policy is underwritten by an AM Best A rated (XV) insurance carrier and features full prior acts coverage, \$1 million per claim and \$3 million aggregate limits of liability, and a \$10,000 deductible, of which UC is currently indemnifying \$5,000. Coverage amounts and specifics are subject to change on a yearly basis based on third-party insurer rates. The current errors & omissions policy includes a Legal Hotline with contract review and consultation available to help circumvent legal claims. The policy contains a duty to defend provision and coverage for real estate services, including real estate auctioneering services, and personal property auctioneering services, as well as property management services when such services are performed as part of Franchisee's Broker Office business. If UC's policy does not meet the minimum coverage requirements of Franchisee's State Real Estate Commission, Franchisee shall obtain the errors and omissions coverage required by his state and shall provide UC with proof of coverage. In addition, a supplemental policy may need to be purchased through UC from UC's insurance carrier to meet UC's separate coverage annual minimum limits of \$500,000 per occurrence and \$1 million in aggregate. Should UC's group policy be extended to include coverage in a mandatory state, you will be given sufficient notice to facilitate mandatory enrollment in the group errors and omissions insurance policy.

13.6 Franchisee shall, at Franchisee's expense, procure other insurance and maintain the same in full force and effect throughout the term hereof, including general liability in such amounts as may from time to time be required by UC or by the real estate law of Franchisee's State or by regulation of the State Real Estate Commission for Franchisee. Workers' compensation insurance and other insurances required by law must also be procured. Such policies shall designate UC as an additional named insured and shall state that the same may not be canceled or materially altered without 30 days prior written notice to UC. Franchisee shall obtain certificates of insurance evidencing Franchisee's compliance with these insurance requirements and deliver the same to UC. The procurement and maintenance of such insurance shall not relieve Franchisee of any liability to UC for indemnity as set forth above.

13.7 Should Franchisee fail to procure or maintain such required insurance, UC may, but is not required to, procure such insurance and pay any premiums due, and Franchisee shall, immediately upon notice from UC, reimburse UC the full amount of all premiums paid, or other costs incurred in procuring or maintaining said insurance.

XIV. TRANSFER OF FRANCHISE AGREEMENT/FRANCHISE BUSINESS

14.1 A material part of the consideration inducing UC to enter into this Franchise Agreement is UC's reliance on the business skill and expertise and the character and personal commitment made by Franchisee and Principals. Therefore, this Franchise Agreement may not be transferred or assigned, in whole or in part, without the written consent of UC. As used herein, the term "transfer" shall include any sale by any stockholder of shares of capital stock of Franchisee (if

Franchisee is a corporation) or any sale by any partner of partnership units or ownership of Franchisee (if Franchisee is a partnership), if such sale would result in a change in the control of Franchisee. For this purpose, “control” shall mean having direct or indirect power to determine the direction of the management or policies of Franchisee. However, a transfer of controlling interest in Franchisee may be made between any of the Principals hereunder without first having to obtain the consent of UC, and Franchisee may change its form of conducting business, such as from individual or partnership status to corporate status, or vice versa, as long as the same parties are controlling such new entity. None of the provisions set forth below governing transfers of this Franchise Agreement, including payment of the required transfer fee, shall apply to transfers which may be made without the prior written consent of UC, but Franchisee shall furnish UC all relevant information concerning such transfers, and any new entity created in a change of the form of the business shall specifically assume all of the obligations of Franchisee hereunder.

Franchisee may not transfer or attempt to transfer any or all of the United Country Broker Office to a third-party who will operate a similar business but not under the UC System and the Licensed Marks, and not under a franchise agreement with UC.

Inasmuch as parties listing properties for sale or auction with Franchisee have relied on Franchisee being a part of the UC System and having access to UC’s marketing tools to assist Franchisee in the sales of their listings, Franchisee shall not transfer the business operations of the real estate brokerage or auction business which is the subject of this Franchise Agreement, or all or substantially all of the listings or auction engagements of Franchisee, without the written consent of UC, even if it is not intended to transfer the Franchise Agreement. UC shall have the right to require the transferee as to the business operations and listings or auction engagements of Franchisee accept assignment of the Franchise Agreement and assume Franchisee’s obligations thereunder. In the event a transfer of listings or auction engagement is made without the consent of UC, the listings or auction engagements shall be deemed expired and the party making the same shall have the right to list with any other broker or auctioneer. UC shall have the right to contact each of the parties whose listing or auction engagement was transferred and advise them that the broker/auctioneer for their listing or auction engagement is not a participant in the UC System and advising them of the nearest United Country Broker Office. Further, such transfer shall constitute an immediate “termination without cause” by Franchisee and UC shall thereafter have all rights against Franchisee as set forth in Section 16 hereof, including but not limited to the right to immediate payment of all damages due UC under Section 16.1.

14.2 In connection with any request for consent to a transfer of this Franchise Agreement, Franchisee shall furnish all relevant information to UC concerning the terms of the transfer and all relevant information concerning the proposed transferee. This information shall be furnished in writing and Franchisee shall be deemed to have warranted the bona fide nature of such offer. Upon furnishing such written information, Franchisee shall be deemed to have offered to transfer or assign this Franchise Agreement to UC upon the same terms and conditions, including price, as offered by the bona fide third-party purchaser. UC shall have the right to accept such offer within 10 business days after the same is deemed made upon the same terms and conditions, except as may otherwise be agreed between Franchisee and UC, by giving written notice of such acceptance to Franchisee. This right of first refusal of UC shall be considered a continuing right and shall be applicable to each bona fide offer to purchase made by any third party to Franchisee.

14.3 In the event UC determines not to exercise the right of first refusal granted in Section 14.2 above, UC shall, in its sole discretion, determine whether the proposed transferee or assignee meets reasonable standards of financial and ethical responsibility. If UC determines that the

proposed transferee or assignee does not meet such standards and qualifications, it shall give written notice of the same promptly to Franchisee and shall cite its reasons for such decision.

14.4 Consent to any transfer may be withheld by UC if there is any default by Franchisee under this Franchise Agreement or if there is any default by Franchisee in any other agreement or obligation then in effect between UC and Franchisee, including any other Franchise Agreement. If the transfer is made for consideration of less than the then current initial franchise fee being charged for new franchises, and the transferee has indicated a desire to relocate the franchise to a market area outside that market area being served by the transferor, UC shall not consent to such transfer. Further, as a condition to any such consent, there shall be paid to UC a non-refundable transfer fee of \$5,000. UC shall provide an initial training workshop, as described in Section 9.1 hereof, for the benefit of the transferee. If transferee is already a franchisee of UC, and the designated Manager of the transferee's Broker Office has attended a UC training workshop, the transfer fee is reduced to \$4,000. Any transferee of this Franchise Agreement must execute a new Franchise Agreement with UC on the form then being used for new franchisees and, successfully complete initial training workshop, unless transferee is eligible for the reduced transfer fee set forth above. No supplies will be furnished to the transferee under the transfer fee, but transferee may purchase any needed signs and business items through UC's approved suppliers.

If the "transfer" proposed is only of the business operations, including but not limited to the listings or auction engagements of Franchisee, and it is not proposed to transfer the Franchise Agreement, the required UC consent shall not be given to such transfer unless the Franchise Agreement is being assigned in connection with such transfer and the transferee agrees to assume the obligations of Franchisee thereunder. UC shall have the same right of first refusal as set forth above and UC's consideration of request for consent to such transfer shall be based on the same terms and conditions as set forth above.

14.5 UC's consent to a transfer of this Franchise Agreement shall not constitute UC's consent to any further transfer or act as the consent to any transfer of any other Franchise Agreement between UC and Franchisee.

14.6 If a closing of a proposed transfer to which UC has consented has not occurred within 60 days from UC's approval thereof, such consent shall be thereafter deemed null and void and any transfer proposed by Franchisee, whether to the same party, or whether on the same terms, shall be subject to the consent of UC. Copies of all closing documents executed in connection with any transfer to which UC has consented shall be furnished to UC within 30 days of the closing.

14.7 In the event of the death or permanent incapacity of an individual Franchisee or of any Principal owning a controlling interest in a corporate or partnership Franchisee, the interest of such individual Franchisee in this Franchise Agreement or the ownership interest of such Principal in any corporate or partnership Franchisee may devolve to the heirs of such person without UC's consent and such heirs, if licensed under law, may then operate the Broker Office hereunder upon execution of an agreement whereby such heirs agree to personally assume, perform and be bound by the obligations and agreements of this Franchise Agreement.

14.8 If the heirs of a deceased or permanently incapacitated individual Franchisee or the heirs of any Principal owning a controlling interest in a corporate or partnership Franchisee do not desire to attempt to operate the Broker Office franchised hereunder, such heirs shall have the right to assign or transfer this Franchise Agreement or the ownership interest in a corporate or partnership Franchisee, subject to the prior written consent of UC and the provisions of Section 14.2 hereof.

No transfer fee shall be due in connection with a transfer made pursuant to this Section 14.8. If the heirs do not desire to operate the Broker Office, or are not licensed to do so, and if the heirs do not transfer this Franchise Agreement or the ownership interest in a corporate or partnership Franchisee, then this Franchise Agreement shall automatically terminate 9 months after the death or permanent incapacitation of the individual Franchisee or the Principal in a corporate or partnership Franchisee or, at the heirs' request, at any earlier time upon 30 days written notice from the heirs. In the event of a termination resulting from death or permanent incapacitation, the transaction royalties required to be paid UC thereafter under Section 5 of this Franchise Agreement, if any, shall be paid upon the closing of the transaction giving rise to such royalty requirement, but there shall be no minimum fees due under the Franchise Agreement during the period from the death or permanent incapacitation to the date of termination hereunder unless the heirs are operating the Broker Office during such time.

14.9 UC may assign this Franchise Agreement at any time without consent of Franchisee or any Principal.

XV. TERMINATION OF FRANCHISE AGREEMENT

15.1 UC may terminate this Franchise Agreement for good cause shown, as set forth in Sections 15.2 - 15.5 hereof, upon giving Franchisee written notice thereof and opportunity to satisfy or cure the breach giving rise to such proposed termination.

15.2 UC may terminate this Franchise Agreement upon 30 days prior written notice (or longer if required by the laws of the State in which Franchisee's Broker Office is located) for the breach by Franchisee of its obligations, including failure to satisfactorily complete UC's "On-boarding" process within 180 days of the Effective Date, failure to meet financial obligations under this Franchise Agreement, or breach of any other financial obligation to UC such as non-payment on any note in partial payment of initial franchise fee; provided however, that during said 30-day period Franchisee shall have the opportunity to satisfy and cure such breach. It is further understood that prior to sending any 30 days written notice, UC will seek to follow an internal process wherein Franchisee is first contacted by its Business Consultant if payments have not been received from Franchisee in any 90 days period. The Business Consultant contact would then be followed by contact from an Officer after 6 months of non-payment to warn that cessation of services will occur at 12 months if payments are still not submitted and that in order to avoid a subsequent 30-day's notice of termination with right to cure, Franchisee would need to submit a written Business Plan with UC's assistance and undergo an audit of its financial records in order for UC to determine if additional monies are due for royalties on unreported closed sales, which will then need to be paid to avoid a potential 30-day's notice of termination.

15.3 Notwithstanding any other provision of this Franchise Agreement, UC may terminate this Franchise Agreement for any of the following causes upon giving 24 hours written notice to Franchisee (or longer if required by the laws of the State in which the Broker Office is located), and opportunity during such time to satisfy or cure the matter giving rise to the proposed termination.

- a. Abandoning the operation of the Broker Office;
- b. The conviction or plea of guilty or no contest to a charge against Franchisee or any Principal of violation of any law relating to the conduct of the Broker Office;

- c. The doing of any act or conduct by Franchisee or any Principal materially impairing the goodwill of UC associated with the Licensed Marks;
- d. The misappropriation of funds or the making of any material misrepresentation relating to the acquisition or operation of the Broker Office, or engaging in conduct which reflects materially and unfavorably upon the operation and reputation of the Broker Office or System; or
- e. Failing to comply, for a period of 10 days after notification of non-compliance, with any federal, state or local law or regulation applicable to the operation of the Broker Office.

15.4 Notwithstanding any other provision of this Franchise Agreement, UC may terminate this Franchise Agreement upon 24 hours prior written notice (or longer if required by the laws of the State in which Franchisee's Broker Office is located) for (i) a second default for which Franchisee has received a 24 hour notice to cure (see Section 15.3 above) within the previous 12 months; (ii) a second default within a 24-month period involving Franchisee's failure to report closed transactions on which a royalty would be due UC, and/or failure to pay those royalties, or involving underreporting/error in transaction data used to compute royalties in reported transactions or (iii) breach of Franchisee's obligation to keep confidential and not transfer or sell to any party UC's confidential information, including the lists of potential sellers and/or buyers leads compiled by UC and made available to Franchisee. In the event of notice of termination for any such event, Franchisee shall not have the right to cure said default.

15.5 Notwithstanding any other provision of this Franchise Agreement, UC may also terminate this Franchise Agreement at its discretion upon 30 days prior written notice (or longer if required by the laws of the State in which Franchisee's Broker Office is located) if Franchisee's reported sales level is low enough to trigger the \$2,400 minimum royalty requirement set forth in Section 5.4 of this Agreement during 3 or more separate 6-month periods during the term of this Agreement.

15.6 The exercise of any right of termination set forth in Sections 15.2 - 15.5 may be taken without UC being deemed to have waived other rights available to it, including the rights of UC set forth in Sections 11.4, 12.3, 16.1 and 16.6 hereof, and/or the seeking of an injunction.

15.7 Franchisee may, at Franchisee's option, terminate this Franchise Agreement prior to the expiration of the term hereof if Franchisee is closing the Broker Office and shall not from the effective date of such termination to the date of expiration of the Franchise Agreement as set forth in Section 4.1 hereof or any renewal term (the "Post-Termination Period") be conducting any business or acting in any manner which would have been a violation of the non-competition provisions of Section 11.3 of the Franchise Agreement if the same were in effect during this Post-Termination Period. At the time Franchisee gives UC notice of its desire for such a termination and states that it shall not engage in competitive activities (as described in 11.3 hereof) during the Post-Termination Period, Franchisee shall pay UC, in full, an amount equal to \$500 for each month remaining under the term of the Franchise Agreement (as set forth in Section 4.1 hereof or any renewal term) and such termination shall not be effective until Franchisee has made such payment.

15.8 Notwithstanding anything to the contrary in this Agreement, if Franchisee has committed a financial default for which UC has the right to terminate this Agreement, and such financial default has continued for 90 consecutive days, then UC shall have the right, in its sole

discretion and in lieu of terminating this Agreement, to notify Franchisee that UC shall cease to provide one or more of continuing support services that UC has committed to perform for Franchisee under this Agreement. Such continuing support services may include, but are not limited to, support relating to the Broker Office website, agent websites, buyer leads, advertising support, catalog advertising and supplies, strategic vendor access, training and all other general support. UC shall provide Franchisee at least 30 days prior written notice before ceasing to perform any such continuing support services, and Franchisee hereby agrees to accept UC's cessation of support services in lieu of termination for so long as Franchisee continues to be in financial default of its obligations under this Agreement; provided, however, that in the event of continued default, UC retains the right to terminate this Agreement on an additional 30 days' notice as set forth in Section 15.2 of this Agreement.

XVI. EFFECT OF TERMINATION

16.1 In addition to the rights and obligations of the parties upon termination as set forth in this Section 16, the non-competition provisions of Section 11.3 hereof shall be applicable after termination of this Franchise Agreement if UC terminates this Agreement for "good cause" as defined in Sections 15.2 - 15.5 hereof, or if Franchisee terminates this Agreement without good cause. The time during which said non-competition restriction shall remain in full force and effect as to Franchisee's activities shall be from the effective date of the good cause termination of this Franchise Agreement or Franchisee's termination without good cause to the date of expiration set forth in Section 4.1 hereof, or as may have been extended by Franchisee's renewal.

If this Franchise Agreement is terminated by UC for "good cause" or if Franchisee terminates this Agreement without "good cause" (except pursuant to Section 15.7 hereof), Franchisee acknowledges that the damages occurring to UC a result of Franchisee's breach of the Franchise Agreement resulting in termination for "good cause" or from Franchisee's terminating this Franchise Agreement without good cause are difficult of exact proof and Franchisee agrees that damages to UC in either such event shall be \$1,000 per month for each month remaining under the term of the Franchise Agreement (as set forth in Section 4.1 hereof or as may have been renewed by Franchisee).

16.2 Upon the effective date of termination of this Franchise Agreement, whether by UC or Franchisee, Franchisee shall return to UC all property belonging to UC, including but not limited to any materials furnished by UC to Franchisee. Upon the effective date of such termination, Franchisee shall immediately discontinue the use of the Licensed Marks and cease in any way to claim identity or affiliation with UC, the Licensed Marks or the System. Ownership of Franchisee's website, including the domain name and all other registrations will remain with UC and will not be transferred to Franchisee. In amplification of and not in limitation of the foregoing, Franchisee shall immediately remove all signs from Franchisee's office which display the Licensed Marks and shall destroy or surrender to UC all stationery, forms, advertising materials and any other materials utilizing the Licensed Marks or indicating that Franchisee is or at any time was affiliated with UC. Further, Franchisee shall not do anything or make any statement or representation in the operation of any business which would indicate that Franchisee is or at any time was affiliated with UC.

16.3 If UC is aware that the Franchise Agreement, for any reason, shall terminate before the expiration of the useful life of UC's catalogs or any other UC promotional material, UC, in its sole discretion, may take such steps as are reasonably necessary so that Franchisee, upon such termination, does not receive the benefit of UC's catalogs or other promotional material, including

the right to remove reference to Franchisee from catalogs or other promotional material in preparation at the time UC becomes aware of such termination.

16.4 If Franchisee fails to remove all signs which display the Licensed Marks within ten days after the effective date of termination, UC or its representative shall have the right to enter upon Franchisee's premises and remove all such signs. In such event Franchisee shall be liable for all costs of removal, transportation and storage of such signs. UC shall be entitled to sell or otherwise dispose of such signs if Franchisee fails to claim them within 5 days of removal, and UC shall have the right to retain any proceeds therefrom to the extent necessary to offset any amounts then due and owing UC.

16.5 If Franchisee continues the use of the Licensed Marks subsequent to termination of this Franchise Agreement, UC shall be entitled to continuing royalties based on the Sales Prices of Franchisee's transactions during said time and to injunctive relief and such other damages and costs to which UC may be entitled by law.

16.6 Upon the effective date of any termination, which includes non-renewal of the Franchise Agreement by either party, Franchisee shall have no further interest or right in this Franchise Agreement and neither party shall have any obligation to the other, except that all financial obligations incurred prior to the effective date of termination shall not be affected by such termination and shall be paid as would have otherwise been required, including Franchisee's obligation to pay minimum fees and/or royalties on transactions closed during any notice period pending the effective date of termination and to pay royalties on transactions for which a sale contract or auction was pending prior to the effective date of termination, even though such closing or auction was held after the effective date of termination. Franchisee shall furnish to UC a "Final Accounting of Pending Sales" showing all pending closings and auctions on which Franchisee is to receive a sales commission or other fee.

16.7 Also upon the effective date of any termination by either party, which includes non-renewal of the Franchise Agreement, Franchisee will no longer have access to the website previously maintained by UC and the domain will remain the property of UC.

16.8 Franchisee agrees to execute any documents, advise necessary parties, including the local telephone company and newspapers, and to perform such other steps as are reasonably necessary to effect such termination and to conclude the operation of Franchisee's business as a Broker Office in an efficient and prompt manner.

16.9 Upon termination, Franchisee shall keep in Franchisee's possession a copy of all records and reports as required under Article XII of this Franchise Agreement for a period of one year after the effective date of such termination and shall allow UC or its representatives to inspect and audit such records and reports in order to verify that all fees and charges due UC have been properly determined and fully paid.

XVII. INTEREST CHARGE AND COLLECTION COSTS

17.1 Any sums due hereunder, including but not limited to any obligation of Franchisee to UC for royalties and fees for optional products and services provided by UC, shall, if not paid when due, be subject to a late fee of 5% if unpaid after 30 days, a 10% late fee if unpaid after 60 days and a 15% late fee if unpaid after 90 days, or be subject to interest bearing from date due until paid at the rate of 18% per annum, or the maximum interest permitted by law, whichever is less. If debt is unpaid after 120 days, UC may move any unpaid fee or debt, including late fees, to collection. If UC takes legal action to collect any unpaid fee or debt, interest of 18% per annum, or the maximum rate permitted by law, whichever is less shall be added. Entitlement to such interest shall be in addition to any other remedies permitted by law.

17.2 Either party prevailing in any legal action to collect any sums due hereunder (including interest on late payments) shall also be entitled to reimbursement for all costs of collection, including attorneys' fees and court costs.

XVIII. ARBITRATION

18.1 Except as specifically set forth in this Article XVIII, all disputes arising out of or with respect to this Franchise Agreement shall be settled by binding arbitration in accordance with the Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction, provided that in no case shall Franchisee make any claim hereunder as lead claimant or as a member in any class action. The arbitration shall be conducted in Kansas City, Missouri. If it is necessary that a dispute be resolved by arbitration, all costs of arbitration, including reasonable attorneys' fees, shall be borne by the party losing said dispute, or as otherwise set by the arbitrator.

Nothing herein to the contrary, UC may, however, at its discretion, elect to either arbitrate or initiate legal proceeding in the appropriate court of law to claim injunctive relief against Franchisee or the Principals relating to unauthorized use of the Licensed Marks or other marks or identifying designs and symbols, trade secrets, confidential information, or to require Franchisee to permit conduct of any audit or inspection of Franchisee's records as permitted hereunder.

For enforcement of a financial obligation or money owed to the other party under the terms of this Agreement, either party may elect to initiate legal proceedings in the appropriate court of law in lieu of arbitration otherwise required by this Article XVIII.

JURY TRIAL WAIVER. THE PARTIES IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, WHETHER AT LAW OR IN EQUITY, BROUGHT BY EITHER PARTY RELATING TO THE RELATIONSHIP BETWEEN THE PARTIES OR ARISING UNDER OR IN ANY WAY CONNECTED WITH THIS FRANCHISE AGREEMENT OR ANY RIGHT OR CURE HEREUNDER.

XIX. MISCELLANEOUS

19.1 **Terrorist and Money Laundering Activities.** Franchisee and the Controlling Principals represent and warrant to UC that neither Franchisee, nor any Principal, nor any of their respective Affiliates is identified, either by name or an alias, pseudonym or nickname, on the lists of "Specially Designated Nationals" or "Blocked Persons" maintained by the U.S. Treasury Department's Office of Foreign Assets Control (currently available at

<https://sdnsearch.ofac.treas.gov/>). Further, Franchisee and the Controlling Principals represent and warrant that neither they nor any Principal or Affiliate referred to above has violated, and each of them agrees not to violate, any law prohibiting corrupt business practices, money laundering or the aid or support of Persons who conspire to commit acts of terror against any Person or government, including acts prohibited by the USA Patriot Act (text currently available at http://www.fincen.gov/statutes_regs/patriot/), U.S. Executive Order 13224 of September 23, 2001, as amended (text currently available at <http://www.treasury.gov/resource-center/sanctions/Pages/eolinks.aspx>), or any similar law. The foregoing constitute continuing representations and warranties, and Franchisee and the Controlling Principals will immediately notify UC in writing of the occurrence of any event or the development of any circumstance that might render any of the foregoing representations and warranties false, inaccurate or misleading.

19.2 This Franchise Agreement contains the entire understanding of the parties hereto and cannot be modified except by a written agreement. No field representative of UC has any right or authority to make oral or written modifications, supplements or amendments to the terms hereof. All negotiations, oral understandings, or otherwise are merged into this Franchise Agreement. However, nothing in this Franchise Agreement or in any related agreement is intended to disclaim the representations made in the Franchise Disclosure Document. If any provision of this Franchise Agreement shall be void or unenforceable, this Franchise Agreement shall be deemed modified to the extent necessary to eliminate the illegal or unenforceable provision or provisions and shall not be otherwise affected.

19.3 UC may from time to time and on more than one occasion waive any of the obligations imposed on Franchisee under this Franchise Agreement. No such waiver by UC shall constitute a waiver by UC of any prior, concurrent or subsequent breach of the same or any other covenant or condition herein.

19.4 All notices required or desired to be given under or in connection with this Franchise Agreement may be delivered personally or by certified or registered mail, postage prepaid, and addressed, as set forth on the first page hereof with respect to Franchisee and UC, and as set forth on the signature page hereof with respect to Principals.

19.5 This Franchise Agreement shall be deemed to have been made in the State of Missouri and shall be construed according to the laws of that State.

19.6 This Franchise Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original. However, in the event of any variation or discrepancy between executed counterparts, UC's executed counterpart shall control.

19.7 The presentation of this Franchise Agreement by UC to Franchisee does not constitute an offer to Franchisee and Franchisee's execution of the same does not bind UC. This Franchise Agreement shall only become effective upon the execution hereof by a duly authorized officer of UC.

19.8 **The following only applies in California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin:** No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller,

or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

XX. GUARANTY

20.1 In addition to the terms and provisions hereof directly applicable to the Principals hereunder, execution by Principals shall also constitute the personal, unconditional, joint and several guaranty of each of the Principals as to each and every payment or obligation of Franchisee for royalties, goods or services and any other amounts due UC from Franchisee, whether required pursuant to this Franchise Agreement, the Bullseye Productivity Platform, other manuals or whether required as a consequence of failure by Franchisee to perform any of Franchisee's obligations hereunder. Each Principal agrees that UC may proceed directly against him or her, regardless of whether UC has previously proceeded against Franchisee.

IN WITNESS WHEREOF, the parties have caused this Franchise Agreement to be executed by their duly authorized officers.

FRANCHISEE

UC

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

By: _____

Date of Execution by Franchisee:

Date of execution by United Country Real
Estate:

_____, 202__

**PRINCIPALS OF
CORPORATE OR PARTNERSHIP FRANCHISEE**

<u>Names of Principals</u>	<u>Addresses of Principals</u>	<u>Signatures of Principals*</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

* Actual signature of each Principal, individually, required.

**EXHIBIT I
TO
MEMBER BROKER FRANCHISE AGREEMENT
TRADEMARKS**

United Country Real Estate, LLC d/b/a United Country, a Delaware limited liability company, is the sole and exclusive owner of certain registered or pending trademarks and service marks; these registered or pending trademarks and service marks, along with any unregistered trademarks or service marks and certain other words, names, designs, logos, signs, symbols and color patterns now being used or to be used by United Country Real Estate, LLC d/b/a United Country as franchisor of Broker Offices, shall constitute the “Licensed Marks” for purposes of this Franchise Agreement. The following are the trademarks and service marks licensed hereunder:

“UNITED COUNTRY”	Registration No. 2,186,596 Registration No. 3,092,646 Registration No. 1,770,019 Registration No. 3,546,632
“UNITED COUNTRY and DESIGN”	Registration No. 2,188,368
UNITED COUNTRY REAL ESTATE (logo design)	Registration No. 4,738,493
“AMERICA’S RURAL REAL ESTATE COMPANY”	Registration No. 2,096,289
“EMS”	Registration No. 3,790,057
“ENHANCED MARKETING SOLUTIONS”	Registration No. 3,847,289
“FIND YOUR FREEDOM”	Registration No. 3,493,323
“NATIONAL MARKETING, LOCAL EXPERTISE”	Registration No. 3,811,819
“NO ONE KNOWS THE COUNTRY LIKE WE DO”	Registration No. 1,839,619
“UC RANCH PROPERTIES”	Registration No. 5,804,431
“REALTREE UNITED COUNTRY HUNTING PROPERTIES & DESIGN”	Registration No. 5,873,971
“REALTREE UNITED COUNTRY HUNTING PROPERTIES”	Registration No. 5,874,036
“REALTREE UNITED COUNTRY LAND PRO & DESIGN”	Registration No. 6,076,257
“WE COVER THE COUNTRY”	Registration No. 1,857,903

**EXHIBIT II
TO
MEMBER BROKER FRANCHISE AGREEMENT**

**AMENDMENT TO
MEMBER BROKER FRANCHISE AGREEMENT
FOR MOBILE FRANCHISE**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC d/b/a United Country Real Estate (“UC”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”).

RECITALS

A. UC hereby recognizes that Franchisee is entering into the Member Broker Franchise Agreement as a real estate broker or agent working remotely alone or with one additional licensee. It is also acknowledged that UC is granting the mobile franchise to Franchisee under UC’s strict approval process to a select group of highly qualified individuals. UC’s grant of the mobile franchise to Franchisee requires approval by the President or CEO of UC.

B. UC and Franchisee desire to modify the Franchise Agreement as provided in this Amendment under UC’s Mobile Franchise Program.

C. Except as specifically set forth herein, all other terms and provisions of the Member Broker Franchise Agreement shall remain in full force and effect and shall be enforceable according to the terms thereof.

Therefore, for the consideration and mutual covenants recited herein, the parties hereby agree to modify the Member Broker Franchise Agreement as follows:

I. GRANT OF FRANCHISE

Addition to 1.1 Although encouraged by UC to provide a physical location to meet clients, Franchisee shall not be required to maintain a physical Broker Office commercial location unless required by state law.

Since a Broker Office is not required to be maintained by Franchisee, it is hereby noted that use of the term “Broker Office” as it relates to Franchisee’s business throughout the Franchise Agreement shall now mean Franchisee’s “Mobile Franchise.”

Addition to 1.3 No signage with UC Licensed Marks shall be allowed on non-commercial locations unless required by state law. If signage is required by state law on a non-commercial location, such as Franchisee’s home office, the minimum signage and size required will be permitted but must be presented to UC management for prior approval before implementing usage of the signage.

II. INITIAL FRANCHISE FEE/ CREDIT CARD IMPRINT

Change to 2.1 The initial franchise fee due UC for the mobile franchise shall be reduced to \$10,000, which is fully earned, non-refundable and payable no later than the date of Franchisee’s execution of the Franchise Agreement. Should Franchisee desire to convert Franchisee’s mobile franchise to a full-service franchise at any time during the term length of the Franchise Agreement or any subsequent renewals, the initial franchise fee paid shall be credited

toward the standard franchise fee price applicable under Franchisee's then current Franchise Agreement.

Change to 2.3 Due to the reduced initial franchise fee, Franchisee shall not be entitled to the credit for a customized marketing piece, in the form of a brochure or postcard, or execution of a two-week long social media campaign, to launch Franchisee's mobile franchise locally.

Franchisee has the option of purchasing a customized marketing piece or a two-week long social media campaign through UC for \$1,200 to promote Franchisee's mobile franchise locally.

Change to 2.4 45-Day Program Evaluation and Engagement Incentive. If Franchisee is eligible for the 45-Day Program Evaluation and Engagement Incentives by executing the Franchise Agreement within 45-days of receipt of a Franchise Disclosure Document, (a) the initial franchise fee is reduced to \$8,000, and (b) the sign credit is reduced to \$500.00. Should Franchisee later convert to a full-service franchise as noted in the preceding Section 2.1, Franchisee would be entitled to receive an additional \$500.00 sign credit.

III. TERRITORIAL PROTECTION

Change to 3.1 Franchisee acknowledges and agrees that UC may grant the right to own and operate a full-fledged Broker Office(s) as generally described in the Franchise Agreement to another interested party(ies) in the marketplace serviced by Franchisee. Franchisee is not granted territory protection.

IV. TERM AND RENEWAL

Change to 4.3 Renewal Fee. A renewal fee equal to 5% of the then standard initial franchise fee payable by new franchisees shall be paid by Franchisee in connection with any renewal, versus the standard 10% renewal fee.

V. ROYALTIES/ MINIMUM FEES

Change to 5.4 Minimum Royalties. The minimum royalty requirement is reduced to \$1,200 per each applicable 6-month period.

VI. BRANDING REQUIREMENTS

Change to 6.1 Unless required by state law, no signage shall be allowed on non-commercial locations. As reiterated from Section 1.3 above, if signage is required by state law on a non-commercial location, such as Franchisee's home office, the minimum signage and size required will be permitted but must be presented to UC management for prior approval before implementing usage of the signage.

The requirement that all business cards, stationery, other business documents and forms, and all marketing materials and contracts must be clearly branded under the UC trademarks/logos remains intact.

Change to 6.4 The monthly Technology Service Fee for UC's set-up and continued maintenance of Franchisee's website and provision of UC's Bullseye Productivity Platform is hereby reduced to your choice of Option 1: \$200 per month, or Option 2: \$100 per

transaction capped after the first 24 transactions on a yearly basis through the term of Franchise Agreement.

VII. BROKER OFFICES PREMISES

Change to 7.1 Unless Franchisee is required by state law to maintain a physical commercial location, Section 7.1 is hereby deleted.

Change to 7.2 Unless Franchisee is required by state law to maintain a physical commercial location, Section 7.2 is also deleted unless Franchisee is required by state law to place identifying signage on a non-commercial location. In that event, Franchisee shall be required to maintain ordinary upkeep and maintenance of the non-commercial location in order to uphold the UC brand and image.

VIII. OPERATING PROCEDURES

Change to 8.2a Franchisee shall not be required to appoint a full-time manager to be in charge of the business operations. As a mobile franchise designed for a broker or agent working remotely alone or with a partner, the franchise is restricted to no more than two licensees.

Change to 8.2c The requirement that Franchisee must purchase and install at least one approved sign to identify the Broker Office as a participant in the system is only applicable if Franchisee is maintaining a physical Broker Office commercial location, or if signage is required by state law on a non-commercial location.

Change to 8.4 Franchisee shall not be required to have a Broker Office open and operational during customary business hours.

IX. TRAINING AND SERVICES RENDERED BY UC

Addition to 9.4 Each Franchisee licensee commits to attendance at UC's next scheduled National Training & Awards Convention in order to gain valuable training and increased knowledge of the UC marketing systems. Franchisee shall pay all costs associated with attendance.

Addition to 9.10 Franchisee is required to submit a completed written Business Plan with GCI calculator after execution of the Franchise Agreement. The initial Business Plan must be approved by UC's area Business Consultant. Franchisee should continue to work with the Business Consultant to update and reevaluate the Business Plan on a yearly basis.

XIV. TRANSFER OF FRANCHISE AGREEMENT/ FRANCHISE BUSINESS

Addition to 14.4 The fee due UC for consent to a transfer of the mobile franchise shall be \$2,500, which shall include tuition to UC's initial training workshop for the new mobile transferee. If the franchise transfer will result in the new Franchisee operating a standard full service franchise, the fee due UC remains at \$5,000, or \$4,000 if the transferee has already attended a UC training workshop.

IN WITNESS THEREOF, the parties have caused this Amendment to be executed by their duly authorized officer.

FRANCHISEE

By: _____

Date: _____

FRANCHISOR

UNITED COUNTRY REAL ESTATE, LLC
d/b/a UNITED COUNTRY REAL ESTATE

By: _____

Date: _____

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF CALIFORNIA**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

CALIFORNIA LAW MODIFICATIONS

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

- a. California Business and Professions Code Sections 20000 through 20043 provide rights to You concerning termination, transfer or nonrenewal of the Agreement. The Federal Bankruptcy Code also provides rights to You concerning termination of the Agreement upon certain bankruptcy-related events. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws shall control.
- b. If Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.
- c. If the Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.
- d. The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. A contract that restrains a former franchisee from engaging in a lawful trade or business is to that extent void under California Business and Professions Code Section 16600.
- e. For franchisees operating outlets located in California, the California Franchise Investment Law and the California Franchise Relations Act will apply regardless of the choice of law or dispute resolution venue stated elsewhere. Any language in the Franchise Agreement or any amendment thereto or any agreement to the contrary is superseded by this condition.
- f. This Agreement is revised to state that all initial fees and payments due to Franchisor before Franchisee opens for business are deferred until Franchisor completes its pre-opening obligations to Franchisee and Franchisee opens for business.

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

3. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the California law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

4. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF HAWAII**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

HAWAII LAW MODIFICATIONS

1. The Hawaii Department of Commerce and Consumer Affairs, Business Registration Division, requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law, including the Hawaii Franchise Investment Law, Hawaii Revised Statutes, Title 26, Chapter 482E-6. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

- a. In the event Franchisee does not make timely payment of the fees due to Franchisor, Franchisor may terminate the Franchise Agreement on giving Franchisee written notice of default in payment of the fees due. Franchisee shall have the right to cure this breach within 30 days of notice. On termination, all rights and obligations of the parties to this Agreement shall be as set forth in Section 16 of the Agreement.
- b. Based upon our financial condition, the Hawaii Department of Commerce and Consumer Affairs, Business Registration Division, has imposed a fee deferral requirement. Accordingly, you will not be required to pay the initial fees due to us and/or our affiliates until we have completed all our pre-opening obligations to you and you begin operating your franchise business.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Hawaii Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

ILLINOIS LAW MODIFICATIONS

Payment of Initial Franchise/Development Fees will be deferred until Franchisor has met its initial obligations to franchisee, and franchisee has commenced doing business. This financial assurance requirement was imposed by the Office of the Illinois Attorney General due to Franchisor’s financial condition.

Illinois law governs the Franchise Agreement.

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

Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

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

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

[COMPLETED AND EXECUTED ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

MARYLAND LAW MODIFICATIONS

1. The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law. This Agreement contains provisions that are inconsistent with the following and such provisions are hereby amended:

- a. This Agreement requires you to assent to a release of claims, estoppel or waiver of liability, to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act or a rule or order under the Act in order to purchase the franchise. Such release, estoppel or waiver shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law (the “Disclosure Law”), and such acknowledgments shall be void with respect to claims under the Law.

- b. This Agreement obligates you to execute a release of claims as a condition to renewal or transfer. Such a release shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law, and such release shall be void with respect to claims under the Disclosure Law.
- c. This Agreement requires that litigation be conducted in a forum other than the State of Maryland. However, the requirement shall not be interpreted to limit any rights Franchisee may have under Sec. 14-216 (c)(25) of the Disclosure Law to bring suit in the state of Maryland for claims arising under the Disclosure Law.
- d. This Agreement is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
- e. This Agreement is hereby amended to reflect that the limitations of claims provisions shall not act to reduce the 3-year statute of limitations afforded you for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law.
- f. This Agreement is hereby amended to reflect that the general release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

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

3. Sections 2.1 and 2.2 of the Agreement is hereby amended to include that the Maryland Office of the Attorney General (Securities Division) has determined that due to Franchisor's financial condition, Franchisor must defer the payment of all initial fees payable to Franchisor until it has fulfilled all of its material pre-opening obligations to You. Accordingly, notwithstanding anything to the contrary contained in the Agreement, You must pay Franchisor the initial fees payable to Franchisor at the time Franchisor has fulfilled all of its material pre-opening obligations to You.

4. The Franchisor shall not contest the applicability of the Maryland Franchise Registration and Disclosure Law.

5. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
AND FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the “Franchise Act”). To the extent that the Agreement and Franchise Disclosure Document contain provisions that are inconsistent with the following, such provisions are hereby amended:

- a. The Minnesota Department of Commerce requires that Franchisor indemnify Minnesota Franchisees against liability to third parties resulting from claims by third parties that Franchisee’s use of the Proprietary Marks infringes trademark rights of the third party. Franchisor does not indemnify against the consequences of Franchisee’s use of the Proprietary Marks except in accordance with the requirements of the Agreement, and, as a condition to indemnification, Franchisee must provide notice to Franchisor of any such claim within 10 days after the earlier of (i) actual notice of the claim or (ii) receipt of written notice of the claim and must therein tender the defense of the claim to Franchisor. If Franchisor accepts the tender of defense, Franchisor has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim. If the Agreement and/or the Franchise Disclosure Document contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act’s requirements and shall have no force or effect.

- b. Franchise Act, Sec. 80C.14, Subd. 4., requires, except in certain specified cases, that Franchisee be given written notice of a Franchisor’s intention not to renew 180 days prior to expiration of the franchise and that Franchisee be given sufficient opportunity to operate the franchise in order to enable Franchisee the opportunity to recover the fair market value of the franchise as a going concern. If the Agreement and/or the Franchise Disclosure Document contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act’s requirements and shall have no force or effect.

- c. Franchise Act, Sec. 80C.14, Subd. 3., requires, except in certain specified cases, that Franchisee be given 90 days' notice of termination (with 60 days to cure). If the Agreement and/or the Franchise Disclosure Document contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.
- d. If the Agreement and/or the Franchise Disclosure Document requires Franchisee to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act.
- e. If the Agreement and/or the Franchise Disclosure Document requires that it be governed by a state's law, other than the State of Minnesota, those provisions shall not in any way abrogate or reduce any rights of Franchisee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.
- f. If the Agreement and/or the Franchise Disclosure Document requires Franchisee to sue Franchisor outside the State of Minnesota, those provisions shall not in any way abrogate or reduce any rights of Franchisee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.
- g. Minn. Rule 2860.4400J. prohibits Franchisor from requiring You to consent to liquidated damages and prohibits waiver of a jury trial. If the Agreement and/or the Franchise Disclosure Document contains a provision that is inconsistent with the Minn. Rule, the provisions of the Agreement and/or the Franchise Disclosure Document shall be superseded by the Minn. Rule's requirements and shall have no force or effect
- h. Based upon the franchisor's financial condition, the Minnesota Department of Commerce has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the Agreement.

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

4. Each provision of this Agreement and/or the Franchise Disclosure Document shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

5. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF NEW YORK**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

NEW YORK LAW MODIFICATIONS

1. The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

- a. If the Agreement requires Franchisee to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, or any regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void. It is the intent of this provision that non-waiver provisions of Sections 687.4 and 687.5 of the General Business Law be satisfied.
- b. If the Agreement requires that it be governed by a state’s law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Franchisee under the New York General Business Law, Article 33, Sections 680 through 695.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the New York General Business Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT AND FRANCHISE DISCLOSURE
DOCUMENT PURSUANT TO THE NORTH DAKOTA FRANCHISE LAW**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

NORTH DAKOTA LAW MODIFICATIONS

1. The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

The State of North Dakota has determined that requiring a franchisee to sign a general release upon renewal of a franchise agreement is unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Any reference or requirement that a franchisee sign a general release as a condition of renewing the franchise agreement is deleted.

The State of North Dakota has determined that requiring a franchisee to consent to termination or liquidated damages in a franchise agreement is unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Any reference or requirement that a franchisee consent to termination or liquidated damages is deleted.

The State of North Dakota has determined that parties agreeing to the arbitration or mediation of disputes at a location that is remote from the site of the franchisee’s business is unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The site of arbitration or mediation will be agreeable to all parties and may not be remote from the franchisee’s place of business.

The State of North Dakota has determined that requiring a franchisee to consent to a limitation of claims to be unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The limitation of claims period is governed by North Dakota Law.

The State of North Dakota has determined that requiring a franchisee pay all costs and expenses incurred by the franchisor in enforcing the agreement to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Therefore, the prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney’s fees.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchisee

seller, or other person acting on behalf of the franchisor. The provision supersedes any other term of any document executed in connection with the franchise.

Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law. If the Agreement contains a covenant not to compete that is inconsistent with North Dakota Law, the covenant may be unenforceable.

If the Agreement requires that a state’s law, other than the State of North Dakota govern it, to the extent that such law conflicts with the North Dakota Law, North Dakota Law shall control.

Section 2 of this Agreement is revised to state that all initial fees and payments due to Franchisor before Franchisee opens for business are deferred until Franchisor completes its pre-opening obligations to Franchisee and Franchisee opens for business.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF RHODE ISLAND**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

RHODE ISLAND LAW MODIFICATIONS

1. The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R.I. Gen. Law. ch. 395 Sec. 19-28.1-1 -19-28.1-34. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

- a. If the Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec. 19-28.1-14.
- b. If the Agreement requires that it be governed by a state’s law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec. 19-28.1-14.
- c. If Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Franchise Investment Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, the Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF SOUTH DAKOTA**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

SOUTH DAKOTA LAW MODIFICATIONS

1. The South Dakota Securities Regulation Office requires that certain provisions contained in franchise documents be amended to be consistent with South Dakota law. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

- a. Section 2 of this Agreement is revised to state that all initial fees and payments due to Franchisor before Franchisee opens for business are deferred until Franchisor completes its pre-opening obligations to Franchisee and Franchisee opens for business.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the South Dakota Franchise Law (Franchises for Brand-Name Goods and Services), with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

**AMENDMENT TO UNITED COUNTRY REAL ESTATE, LLC
MEMBER BROKER FRANCHISE AGREEMENT
FOR THE STATE OF VIRGINIA**

The United Country Real Estate, LLC Member Broker Franchise Agreement between _____ (“Franchisee” or “You”) and United Country Real Estate, LLC (“Franchisor”) dated _____ (the “Agreement”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”):

VIRGINIA LAW MODIFICATIONS

1. The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the franchise agreement.

2. Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

3. Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act (“Act”), it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

4. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Virginia Retail Franchising Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

5. As to any state law described in this Amendment that declares void or unenforceable any provision contained in the Franchise Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

[executed on the following page]

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

WASHINGTON ADDENDUM TO THE FRANCHISE AGREEMENT

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

1. **Conflict of Laws.** In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.
2. **Franchisee Bill of Rights.** RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.
3. **Site of Arbitration, Mediation, and/or Litigation.** In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. **General Release.** A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).
5. **Statute of Limitations and Waiver of Jury Trial.** Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
6. **Transfer Fees.** Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
7. **Termination by Franchisee.** The franchisee may terminate the franchise agreement under any grounds permitted under state law.
8. **Certain Buy-Back Provisions.** Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j),

unless the franchise is terminated for good cause.

9. **Fair and Reasonable Pricing.** Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).
10. **Waiver of Exemplary & Punitive Damages.** RCW 19.100.190 permits franchisees to seek treble damages under certain circumstances. Accordingly, provisions contained in the franchise agreement elsewhere requiring franchisees to waive exemplary, punitive, or similar damages are void, except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).
11. **Franchisor's Business Judgment.** Provisions in the franchise agreement or related agreements stating that the franchisor may exercise its discretion on the basis of its reasonable business judgment may be limited or superseded by RCW 19.100.180(1), which requires the parties to deal with each other in good faith.
12. **Indemnification.** Any provision in the franchise agreement or related agreements requiring the franchisee to indemnify, reimburse, defend, or hold harmless the franchisor or other parties is hereby modified such that the franchisee has no obligation to indemnify, reimburse, defend, or hold harmless the franchisor or any other indemnified party for losses or liabilities to the extent that they are caused by the indemnified party's negligence, willful misconduct, strict liability, or fraud.
13. **Attorneys' Fees.** If the franchise agreement or related agreements require a franchisee to reimburse the franchisor for court costs or expenses, including attorneys' fees, such provision applies only if the franchisor is the prevailing party in any judicial or arbitration proceeding.
14. **Noncompetition Covenants.** Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.
15. **Nonsolicitation Agreements.** RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.
16. **Questionnaires and Acknowledgments.** No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other

term of any document executed in connection with the franchise.

17. **Prohibitions on Communicating with Regulators.** Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).
18. **Advisory Regarding Franchise Brokers.** Under the Washington Franchise Investment Protection Act, a “franchise broker” is defined as a person that engages in the business of the offer or sale of franchises. A franchise broker represents the franchisor and is paid a fee for referring prospects to the franchisor and/or selling the franchise. If a franchisee is working with a franchise broker, franchisees are advised to carefully evaluate any information provided by the franchise broker about a franchise
19. **In lieu of an impound of franchise fees, the Franchisor will not require or accept the payment of any initial franchise fees until the franchisee has (a) received all pre-opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business.**
20. Section 13.4 of the Franchise Agreement is amended to add the following at the end of the Section:

“Franchisee has no obligation to indemnify or hold harmless an indemnified party for losses to the extent that they are determined to have been caused solely and directly by the indemnified party’s gross negligence, willful misconduct, strict liability, or fraud.”

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF, Franchisee acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____, _____.

FRANCHISEE

By: _____

Date of Execution by Franchisee:

FRANCHISOR

**UNITED COUNTRY REAL ESTATE,
LLC d/b/a UNITED COUNTRY REAL
ESTATE**

By: _____

Date of execution by United Country Real
Estate:

_____, 202__

PRINCIPALS

EXHIBIT E

STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

STATE ADMINISTRATORS

CALIFORNIA

Commissioner of Financial Protection and Innovation
Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, California 90013
(213) 576-7505 or (866) 275-2677
Website: <http://www.dfpi.ca.gov/>
Email: Ask.DFPI@dfpi.ca.gov

HAWAII

Business Registration Division
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, Hawaii 96813

ILLINOIS

Chief, Franchise Division
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62706

INDIANA

Secretary of State
Franchise Section, Securities Division
302 West Washington, Room E-111
Indianapolis, Indiana 46204

MARYLAND

Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN

Office of the Attorney General
Consumer Protection Division
Franchise Section
G. Mennen Williams Building, 1st Floor
525 W. Ottawa Street
Lansing, Michigan 48913

MINNESOTA

Franchise Examiner
Department of Commerce
85 7th Place East, Suite 500
St. Paul, Minnesota 55101

NEBRASKA

Nebraska Department of Banking and Finance
P.O. Box 95006
Lincoln, Nebraska 68509-5006

NEW YORK

Office of Attorney General
Investor Protection Bureau
120 Broadway, 23rd Floor
New York, New York 10271

NORTH DAKOTA

North Dakota Insurance &
Securities Commissioner
600 East Boulevard Avenue
Bismarck, North Dakota 58505-0510
701-328-3910

OREGON

Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
350 Winter St. NE, Room 410
Salem, OR 97301-3881

RHODE ISLAND

Chief Securities Examiner
Director of Business Regulation
Division of Securities
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, Rhode Island 02920

SOUTH DAKOTA

Department of Labor and Regulation
Division of Securities
124 S Euclid, Suite 104
Pierre, South Dakota 57501

TEXAS

Corporations Section
Secretary of State
1019 Brazos
Austin, Texas 78701

VIRGINIA

Chief Examiner
State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219

WASHINGTON

Securities Division,
Department of Financial Institutions
PO Box 41200
Olympia, WA 98504-1200.

WISCONSIN

Franchise Administrator
Department of Financial Institutions Division of
Securities
345 W. Washington Ave., 4th Floor
Madison, Wisconsin 53703

AGENTS FOR SERVICE OF PROCESS

CALIFORNIA

Commissioner of Financial Protection and Innovation
Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, California 90013
Website: <http://www.dfpi.ca.gov/>
Email: Ask.DFPI@dfpi.ca.gov

HAWAII

Commissioner of Securities
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 205
Honolulu, Hawaii 96813

ILLINOIS

Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706

INDIANA

Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204

MARYLAND

Securities Commissioner
Office of the Attorney General
Maryland Division of Securities
200 St. Paul Place
Baltimore, Maryland 21202-2020

MICHIGAN

Department of Labor & Economic Growth
Commercial Services and Corporations Bureau
611 W. Ottawa Street
Lansing, Michigan 48909

MINNESOTA

Department of Commerce
Securities-Franchise Registration
85 7th Place East, Suite 280
St. Paul, Minnesota 55101

NEW YORK

Secretary of State
99 Washington Avenue
Albany, New York 12231

NORTH DAKOTA

Insurance Commissioner
North Dakota Insurance & Securities Department
600 East Boulevard Avenue
Bismarck, ND 58505-0510
701-328-2910

OREGON

Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310

RHODE ISLAND

Director of Department of Business Regulation
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, Rhode Island 02920

SOUTH DAKOTA

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

VIRGINIA

Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

WASHINGTON

Director of Financial Institutions
Securities Division
150 Israel Road, S.W.
Tumwater, Washington 98503
360-902-8736

WISCONSIN

Commissioner of Securities
201 W. Washington Avenue,
Madison, Wisconsin 53703

EXHIBIT F

SAMPLE FORM OF GENERAL RELEASE

GENERAL RELEASE

_____ a _____, whose address for the purpose of this Release is _____ (“Franchisee”), _____, a(n) _____, whose address for the purpose of this Release is _____, and _____, a(n) _____, whose address for the purpose of this Release is _____ (collectively, “Franchisee’s Principals”), for good and other valuable consideration, hereby release and forever discharge United Country Real Estate, LLC, a Missouri corporation having its principal place of business at 2820 N.W. Barry Road, Kansas City, Missouri 64154 (“Company”), its parent, its affiliates, and their respective heirs, successors, members, shareholders, representatives, assigns, agents, employees, officers and directors (“Designees”), of and from any claims, debts, liabilities, demands, obligations, costs, expenses, actions and causes of action of every nature, character and description, known or unknown, vested or contingent, that Franchisee or any of Franchisee’s Principals now own or hold, or has at any time heretofore owned or held, or may at any time own or hold against Company and its Designees, arising prior to and including the date of this Release, including, without limitation, any such claims that Franchisee or any of Franchisee’s Principals may have against Company and its Designees (i) arising under any agreement between Franchisee and its Principals and Company and its Designees, except those surviving the termination of that certain Franchise Agreement dated _____ between Franchisee and Company (the “Franchise Agreement”), and any settlement agreement related to its termination, (ii) arising from the parties’ conduct during the term of the Franchise Agreement, and (iii) arising under federal, state and local laws, rules or ordinances, including, but not limited to, federal and state franchise and deceptive trade practice laws; provided that (1) this General Release shall not act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law and (2) this General Release does not apply with respect to claims arising under the Washington Franchise Investment Protection Act, RCW 19.100, and the rules adopted thereunder.

IN WITNESS WHEREOF the parties have executed and delivered this General Release on this _____ day of _____.

FRANCHISEE

FRANCHISEE’S PRINCIPALS

[Name of Entity if Franchise is a business Entity]

Print Name: _____

By: _____

Print Name: _____

Title: _____

EXHIBIT G

TABLE OF CONTENTS OF TRAINING WORKSHOP



Training

UnitedPower! Agenda

MONDAY

01:00 – 05:00	Auction Power Workshop at Hotel (optional)	Rozelle Room
06:00 – 06:15	Shuttle Bus Load	Hotel Entrance
06:30 – 08:30	Welcome Reception & Introductions	Home Office
08:30 – 08:45	Shuttle Bus Load/Depart	Return to Hotel

TUESDAY

MARKETING

08:30 – 09:00	BREAKFAST	Rozelle Room
09:00 – 10:30	Welcome, UC History and UC Announcements	Mike Duffy
10:30 – 12:00	Business Foundations	Mike Duffy
12:00 – 01:00	LUNCH	
01:00 – 02:30	SPGs & UCHP Powered by Realtree	Melissa Clark/Nora Sullivan
02:30 – 03:00	Home Office Marketing & Advertising	Melissa Clark/Nora Sullivan
03:00 – 04:00	A Plan to Winning Listings	Melissa Clark /Nora Sullivan
04:00 – 05:00	United Country Auction Services	Shawn Terrel

WEDNESDAY

TECHNOLOGY

08:30 – 09:00	BREAKFAST	Rozelle Room
9:00 – 11:00	Bullseye Introduction & Overview	Melissa Clark/Nora Sullivan
11:00 – 12:00	Understanding Leads & Contracts	Melissa Clark/Nora Sullivan
12:00 – 01:00	LUNCH	Four Fauns Room
01:00 – 02:00	Marketing Hub	Melissa Clark/Nora Sullivan
02:00 – 03:00	Contact Search, Email Marketing & CMP	Melissa Clark/Nora Sullivan
03:00 – 04:00	Add & Manage Listings	Melissa Clark/Nora Sullivan
04:00 – 05:00	Write Smarter, Sell Faster; Elevate Listings w/SEO & AI	Melissa Clark/Nora Sullivan

THURSDAY

APPLIED MARKETING

08:30 – 09:00	BREAKFAST	Rozelle Room
09:00 – 10:00	Winning at Local Search	Melissa Clark/Nora Sullivan
10:00 – 11:00	Social Media Best Practices	Melissa Clark/Nora Sullivan
11:00 – 12:00	United Country Leadboost	Melissa Clark/Nora Sullivan
12:00 – 01:00	LUNCH	Four Fauns Room
01:00 – 01:30	Video Marketing	Melissa Clark/Nora Sullivan
01:30 – 03:00	Hands on Class Exercise	Melissa Clark/Nora Sullivan
03:00 – 04:00	Marketing Ideas	Melissa Clark/Nora Sullivan
05:30 – 08:30	Awards Reception & Banquet	Four Fauns Room

FRIDAY

WRAP UP

08:30 – 09:00	BREAKFAST	Rozelle Room
09:00 – 09:15	Enhanced Marketing Solutions® (EMS®) Overview	Sofia Chavez Barroso
09:15 – 09:30	Virtual Office Assistant Program	Hope Hill
09:30 – 10:30	Commission Strategies	Mike Duffy/Nora/Melissa Clark
10:30 – 11:00	Business Planning Tools	Mike Duffy/Nora/Melissa Clark

11:00 – 11:30
12:00 – 01:00

Listing Presentation Scenarios
LUNCH, Award Prizes & Departures

Mike Duffy/Nora/Melissa Clark
Four Fauns Room

EXHIBIT H

STATE AMENDMENTS

**NASAA ADDENDUM TO
DISCLOSURE DOCUMENT
FOR THE NASAA FRANCHISE REGISTRATION STATES**

Required NASAA Statement. The following only applies in *California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin*:

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

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF CALIFORNIA**

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

2. The following SPECIAL RISK is added to the page entitled “Special Risks to Consider About This Franchise”:

4. **Turnover rate.** During the last 3 years, a high percentage of franchised outlets (more than 10%) were terminated, not renewed, or ceased operations for other reasons. This franchise could be a higher risk investment than a franchise in a system with a lower turnover rate.

3. Item 3 is amended to reflect that:

Neither UC nor any person identified in Item 2 of the Disclosure Document is subject to any current effective order of any national securities association or national securities exchange as defined in the Securities Exchange Act of 1934, U.S.C.A. 78a et seq., suspending or expelling such persons from membership in such association or exchange.

4. Item 5 of this Disclosure Document is amended by adding the following:

Based upon our financial condition, the California Department of Financial Protection and Innovation has imposed a fee deferral requirement. Accordingly, you will not be required to pay the initial fees due to us and/or our affiliates until we have completed all our pre-opening obligations to you and you begin operating your franchise business.

5. Item 17 is amended by the addition of the following language:

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

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

The Franchise Agreement contains covenants not to compete which extend beyond expiration or termination of the Agreement. These provisions may not be enforceable under California law.

The California Corporations Code, Section 31125 requires UC to give you a disclosure document, approved by the Department of Financial Protection and Innovation, prior to a solicitation of a proposed material modification of an existing franchise.

If the Franchise Agreement contains a liquidated damages clause, under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The Franchise Agreement requires the application of the laws of Missouri. This provision may be unenforceable under California Law.

You must sign a general release if you renew or transfer your franchise. California Corporations Code Sec. 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations

Code Sections 31000 through 31516). California Business and Professions Code Sec. 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

The Franchise Agreement contains a provision requiring binding arbitration to occur in Missouri. This provision may not be enforceable under California Law. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

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

6. OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION. ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION AT WWW.DFPI.CA.GOV.
7. 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.
8. The franchise agreement requires binding arbitration. The arbitration will occur in Kansas City, Missouri with the costs being borne by the party losing the dispute, or as otherwise set by the arbitrator.
9. UC grants franchises for the operation of a real estate brokerage and/or auctioneer business (the “Broker Office”). If the Broker Office conducts any real estate brokerage activity (see California Business and Profession Code, §10012), the manager of such real estate brokerage business must hold a California Real Estate Broker license. The real estate broker license need not be held in the name of the individual or company owning the Broker Office as long as this business is managed by a person or company holding a California real estate broker license. To obtain such license, an individual or the manager for a corporation must meet (i) statutory threshold experience and training conditions; (ii) requirements concerning the applicant’s honesty and truthfulness; (iii) furnishing of fingerprints; (iv) passage of written examination; (v) fees; and (vi) certain educational requirements. Please see California Business and Professions Code, §§ 10130, et, seq. for details for grant of issuance of a broker license by the California Department of Real Estate. Real Estate broker licenses are valid for 4 years. In connection with renewal, the renewing real estate broker must have successfully completed a minimum continuing education programs.
10. Although there are no California State law requirements concerning the operation of a real estate auction business only, in many cases franchisees conducting real estate auctions will be doing so in connection with a personal property auction. Section 1812.600, et seq of Ann. Cal. Civ. Code regulates the conduct of personal property auctions. In order to conduct a personal property auction, an auctioneer must post a surety bond or make a cash deposit with the California Secretary of State. Further requirements concerning the auctioneer’s relationship with the owner of the property, the advertising and dissemination of procedures for the auction, record keeping and segregation of funds and other handling of auction proceeds are found in § Ann. Cal. Civ. Code 1812.600.
11. You are responsible for determining any licensing that may be required for your franchise business and for obtaining the necessary licensing from the California Department of Real Estate or other California regulatory agency for such business. The above discussion of licensing necessary to conduct a Broker

Office business in California is only **preliminary** and you and/or your attorney should carefully review California Law regarding operation of a real estate brokerage and auction business to determine whether you need to hold, and will be able to obtain, the required California licenses.

If you currently hold a California real estate broker license, you must notify the California Department of Real Estate to reflect your new Broker Office name.

Municipality or local laws in California may require additional licensing or otherwise restrict your conduct of a Broker Office business. You and/or your attorney should review these matters in connection with the establishment of your Broker Office and conduct of business in California.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF HAWAII**

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

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

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

1. **Item 5 of this Disclosure Document is amended by adding the following:**

Based upon our financial condition, the Hawaii Department of Commerce and Consumer Affairs, Business Registration Division, has imposed a fee deferral requirement. Accordingly, you will not be required to pay the initial fees due to us and/or our affiliates until we have completed all our pre-opening obligations to you and you begin operating your franchise business.

In the event you do not make timely payment of the initial franchise fee, we may terminate the Franchise Agreement on giving you written notice of default in payment of the initial franchise fee. You will have the right to cure this breach within 30 days of receipt of notice. On termination, all rights and obligations of the parties to the Franchise Agreement will be as set forth in Section 16 of the Franchise Agreement.

All disputes as to your receipt of the initial services described above and our right to require payment of the initial franchise fee from you and/or to terminate the Franchise Agreement if this payment is not made will be governed by the provisions of Section 18 of the Franchise Agreement.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS**

Payment of Initial Franchise/Development Fees will be deferred until Franchisor has met its initial obligations to franchisee, and franchisee has commenced doing business. This financial assurance requirement was imposed by the Office of the Illinois Attorney General due to Franchisor's financial condition.

Illinois law governs the Franchise Agreement.

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

Your rights upon Termination and Non-Renewal of an agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

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

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

By reading this disclosure document, you are not agreeing to, acknowledging, or making any representations whatsoever to the Franchisor and its affiliates.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF MARYLAND**

1. Item 5 of the Disclosure Document is amended to reflect that based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, if the franchisee purchases multiple outlets, all initial payments shall be deferred until the first franchise opens.
2. Item 17 of the Disclosure Document is amended to reflect that any general release required as a condition of renewal, sale and/or assignment/transfer will not apply to any liability or claims under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise.
3. Item 17 of the Disclosure Document is amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
4. Item 17 of the Disclosure Document is amended to state that you may sue in Maryland for any claims arising under the Maryland Franchise Registration and Disclosure Law.
5. Item 17 of the Disclosure Document is amended to state that any provision in the Franchise Agreement that provides for termination on your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.).
6. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF MICHIGAN**

The state of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you:

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

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

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

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

As to any state law described in this addendum that declares void or unenforceable any provision contained in the Franchise Agreement, the Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**

THESE FRANCHISES HAVE BEEN REGISTERED UNDER THE MINNESOTA FRANCHISE ACT. REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE COMMISSIONER OF COMMERCE OF MINNESOTA OR A FINDING BY THE COMMISSIONER THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE MINNESOTA FRANCHISE ACT MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WHICH IS SUBJECT TO REGISTRATION WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST 7 DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST 7 DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION, BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THIS PUBLIC OFFERING STATEMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE FRANCHISE. THIS PUBLIC OFFERING STATEMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR AN UNDERSTANDING OF ALL RIGHTS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND THE FRANCHISEE.

1. Item 5 is amended to add the following:

Based upon the franchisor's financial condition, the Minnesota Department of Commerce has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement.

2. The following is added to Item 17 of the Disclosure Document:

Under Minnesota law and except in certain specified cases, we must give you 90 days' notice of termination with 60 days to cure. We also must give you at least 180 days' notice of its intention not to renew a franchise, and sufficient opportunity to recover the fair market value of the franchise as a going concern. To the extent that the Agreement is inconsistent with the Minnesota law, the Minnesota law will control.

To the extent that any condition, stipulation or provision contained in the Agreement (including any choice of law provision) purports to bind any person who, at the time of acquiring a franchise is a resident of Minnesota, or, in the case of a partnership or corporation, organized or incorporated under the laws of Minnesota, or purporting to bind a person acquiring any franchise to be operated in Minnesota to waive compliance with the Minnesota Franchises law, such condition, stipulation or provision may be void and unenforceable under the nonwaiver provision of the Minnesota Franchises Law.

Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Disclosure Document or Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction. Specifically, we cannot require you to consent to us obtaining injunctive relief, however, we may seek such relief through the court system.

Minn. Rule 2860.4400J prohibits us from requiring you to assent to a general release. To the extent that the Agreement requires you to sign a general release as a condition of renewal or transfer, the Agreement will be considered amended to the extent necessary to comply with Minnesota law.

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

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

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF NEW YORK**

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

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

2. Item 3 of the Disclosure Document is supplemented by the following language:

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

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

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

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

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective Rev. March 17, 2021 2 injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

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

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

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

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

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

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

**ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT
PURSUANT TO THE NORTH DAKOTA FRANCHISE LAW**

All initial fees and payments due to us before you open for business are deferred until we complete our pre-opening obligations to you and you open for business.

The State of North Dakota has determined that requiring a franchisee to sign a general release upon renewal of a franchise agreement is unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Any reference or requirement that a franchisee sign a general release as a condition of renewing the franchise agreement is deleted.

The State of North Dakota has determined that requiring a franchisee to consent to termination or liquidated damages in a franchise agreement is unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Any reference or requirement that a franchisee consent to termination or liquidated damages is deleted.

The State of North Dakota has determined that parties agreeing to the arbitration or mediation of disputes at a location that is remote from the site of the franchisee's business is unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The site of arbitration or mediation will be agreeable to all parties and may not be remote from the franchisee's place of business.

The State of North Dakota has determined that requiring a franchisee to consent to a limitation of claims to be unfair, unjust, and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The limitation of claims period is governed by North Dakota Law.

The State of North Dakota has determined that requiring a franchisee pay all costs and expenses incurred by the franchisor in enforcing the agreement to be unfair, unjust and inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. Therefore, the prevailing party in any enforcement action is entitled to recover all costs and expenses including attorney's fees.

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

ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF SOUTH DAKOTA

1. Item 5 of this Disclosure Document is amended by adding the following:

All initial fees and payments due to us before you open for business are deferred until we complete our pre-opening obligations to you and you open for business.

**ADDENDUM TO DISCLOSURE DOCUMENT
FOR THE STATE OF VIRGINIA**

1. In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, Item 17 of the Franchise Disclosure Document for use in the Commonwealth of Virginia is amended as follows:

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the Franchise Agreement does not constitute “reasonable cause,” as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to use undue influence to induce a franchisee to surrender any right given to him under the franchise. If any provision of the Franchise Agreement involves the use of undue influence by the franchisor to induce a franchisee to surrender any rights given to him under the franchise, that provision may not be enforceable.

2. The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the franchise agreement.

3. Under subsection D of § 13.1-559 of the Virginia Retail Franchising Act, for all franchises located in Virginia, the franchise contract or agreement offered or entered into pursuant to terms of this chapter shall be governed by the laws of the Commonwealth of Virginia.

4. Under subdivision A 4 of § 13.1-563 of the Virginia Retail Franchising Act (“Act”), it is unlawful to offer or enter into a franchise agreement that restricts the right of a franchisee to engage in the business of offering, selling, or distributing goods or services at retail after termination or expiration of the franchise agreement. However, subsection B of § 13.1-563 of the Act provides that if a franchisee sells a franchise at a mutually agreed upon price to a third party or back to the franchisor, such sale may include a term restricting the right of such franchisee to engage in the business of offering, selling, or distributing goods or services at retail for a period of no more than two years after such sale.

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

WASHINGTON ADDENDUM TO THE FRANCHISE DISCLOSURE DOCUMENT, THE FRANCHISE AGREEMENT, AND ALL RELATED AGREEMENTS

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

1. **Conflict of Laws.** In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, chapter 19.100 RCW will prevail.
2. **Franchisee Bill of Rights.** RCW 19.100.180 may supersede provisions in the franchise agreement or related agreements concerning your relationship with the franchisor, including in the areas of termination and renewal of your franchise. There may also be court decisions that supersede the franchise agreement or related agreements concerning your relationship with the franchisor. Franchise agreement provisions, including those summarized in Item 17 of the Franchise Disclosure Document, are subject to state law.
3. **Site of Arbitration, Mediation, and/or Litigation.** In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the franchise agreement, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.
4. **General Release.** A release or waiver of rights in the franchise agreement or related agreements purporting to bind the franchisee to waive compliance with any provision under the Washington Franchise Investment Protection Act or any rules or orders thereunder is void except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2). In addition, any such release or waiver executed in connection with a renewal or transfer of a franchise is likewise void except as provided for in RCW 19.100.220(2).
5. **Statute of Limitations and Waiver of Jury Trial.** Provisions contained in the franchise agreement or related agreements that unreasonably restrict or limit the statute of limitations period for claims under the Washington Franchise Investment Protection Act, or rights or remedies under the Act such as a right to a jury trial, may not be enforceable.
6. **Transfer Fees.** Transfer fees are collectable only to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.
7. **Termination by Franchisee.** The franchisee may terminate the franchise agreement under any grounds permitted under state law.
8. **Certain Buy-Back Provisions.** Provisions in franchise agreements or related agreements that permit the franchisor to repurchase the franchisee's business for any reason during the term of the franchise agreement without the franchisee's consent are unlawful pursuant to RCW 19.100.180(2)(j), unless the franchise is terminated for good cause.
9. **Fair and Reasonable Pricing.** Any provision in the franchise agreement or related agreements that requires the franchisee to purchase or rent any product or service for more than a fair and reasonable price is unlawful under RCW 19.100.180(2)(d).
10. **Waiver of Exemplary & Punitive Damages.** RCW 19.100.190 permits franchisees to seek treble

damages under certain circumstances. Accordingly, provisions contained in the franchise agreement or elsewhere requiring franchisee to waive exemplary, punitive, or similar damages are void, except when executed pursuant to an negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel, in accordance with RCW 19.100.220(2).

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

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

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

14. **Noncompetition Covenants.** Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed \$100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed \$250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provision contained in the franchise agreement or elsewhere that conflicts with these limitations is void and unenforceable in Washington.

15. **Nonsolicitation Agreements.** RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

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

17. **Prohibitions on Communicating with Regulators.** Any provision in the franchise agreement or related agreements that prohibits the franchisee from communicating with or complaining to regulators is inconsistent with the express instructions in the Franchise Disclosure Document and is unlawful under RCW 19.100.180(2)(h).

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

19. In lieu of an impound of initial franchise fees, under the Franchise Agreement, the Franchisor will not require or accept the payment of any initial franchise fees or other pre-opening amounts until the franchisee has (a) received

all pre-opening and initial training obligations that it is entitled to under the franchise agreement or offering circular, and (b) is open for business.

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Pending
Hawaii	Pending
Illinois	Pending
Indiana	Pending
Maryland	Pending
Michigan	Pending
Minnesota	Pending
New York	Pending
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Virginia	Pending
Washington	Pending
Wisconsin	Pending

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

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 United Country Real Estate, LLC offers you a franchise, it must provide this Disclosure Document to you (a) 14 calendar days before you sign a binding agreement with, or make a payment to, us or an affiliate in connection with the proposed franchise sale, or (b) under New York law, if applicable, at the earlier of (i) your first personal meeting to discuss the franchise, or (ii) 10 business days before you sign a binding agreement with, or make payment to us or an affiliate in connection with the proposed franchise sale, or (c) under Iowa requirements at the earlier of the first personal meeting, or 14 days before signing the franchise or other agreement or the payment of any consideration that relates to the franchise relationship, or (d) Michigan requires that we give you this Disclosure Document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If United Country Real Estate, 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 or the appropriate state agency listed in **Exhibit E**.

The name(s), address(es) and telephone number(s) of the franchise sellers are: M. Daniel Duffy, Michael F. Duffy, Richard Thompson, Richard Shawn Terrel (each at 2820 N.W. Barry Road, Kansas City, Missouri 64154, (816) 420-6200), and _____

Date of Issuance: May 1, 2026

The name and address of our registered agent authorized to receive service of process is shown in **Exhibit E**.

I have received a Franchise Disclosure Document dated May 1, 2026. This Disclosure Document includes the following Exhibits:

- A List of Broker Offices
- B List of Former Broker Offices
- C Financial Statements
- D Member Broker Franchise Agreement
- E State Administrators/Agents for Service of Process
- F Sample Form of General Release
- G Table of Contents of Training Workshop
- H State Addenda to the Franchise Disclosure Document

Date

Prospective Franchisee

Print Name

[KEEP THIS COPY FOR YOUR RECORDS.]

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Date

Prospective Franchisee

Print Name

[Please sign and date this copy and return it to us.]