

FRANCHISE DISCLOSURE DOCUMENT

"AVALON"
(primary business
service mark)

Avalon Corporate Car, Inc.
(name of franchisor)
3616 Skillman Avenue
Long Island City, New York 11101
(718) 438-1100
jeffacierno@executivecharge.com
sharwood@executivecharge.com
reng@executivecharge.com

This Circular relates to the offer and sale of the right to participate in a two-way direct-connect dispatch transportation service operated by Avalon Corporate Car, Inc. from its central base in Queens, New York and, in connection therewith, to use an Avalon Corporate Car, Inc. dispatch communications app as well as the use of certain trade names and other products and services related thereto.

(1) The total investment necessary to begin operation of an Avalon Corporate Car, Inc. franchise ranges from \$27,647.50 to \$75,812.50. This includes the amount of \$2,000 that must be paid to the franchisor or affiliate.

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

(3) You may wish to receive your disclosure document in another format that is more convenient to you. To discuss the availability of disclosures in different formations, contact Scott Harwood at Driver Services Division, 1751 Bath Avenue, Brooklyn, NY 11214, (718) 438-1100, sharwood@executivecharge.com.

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

(5) Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, 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.

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

Issuance Date: April 23, 2025

How to Use This Franchise Disclosure Document

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

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit A.
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 designated agent you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit B includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Avalon franchise 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 Avalon franchisee?	Item 20 lists current and former franchisees. See Exhibit A for current franchisees and Exhibit D-1 for 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

1. The sole damages to which the Subscriber is entitled as a result of a material breach or default under the Subscription Agreement by the Company is set forth in the formula stated in Section 11(a) of the Subscription Agreement set forth as Exhibit C of this Offering Circular.

2. The Company is not required under the Subscription Agreement, or otherwise, to limit the number of Subscriptions sold or in use.

3. A Subscriber should note that a majority of Subscribers and the Company may agree to amend the Subscription Agreement. Any such amendment may change the terms of all Subscription Agreements.

4. 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.

5. In 2018 the New York City Taxi and Limousine Commission ("TLC") issued a new rule relating to the dispatching of wheelchair accessible vehicles ("WAV" or "WAVs"). To review the rule go to the TLC website at <https://www1.nyc.gov/site/tlc/about/fhv-accessibility-base.page>. The rule is imposed on the black car base with which you are affiliated; in this case the Company, and not on you or your vehicle. The new rule does not force you at any time to acquire a WAV or trade in your present vehicle for a WAV.

6. It is important that a Subscriber submit vouchers or electronic trip vouchers ("vouchers") evidencing services performed by Subscriber to the Company's affiliate, Executive Charge Inc., on a timely basis as per a customer's directives as to what constitutes "timely". If the Company provides notice to the Subscriber as to what constitutes timely per a customer's directive, vouchers submitted after a customer's timely requirements will be referred to as "Stale Vouchers" and will not be paid. In addition, regardless of a customer's directive, all vouchers are to be submitted for processing and payment within 20 days after Subscriber's services have been performed. Vouchers submitted after 20 days will also be deemed "Stale Vouchers" and will not be paid.

There may be other risks concerning this subscription.

Prospective subscribers should consider the above factors before making a decision to purchase.

FRANCHISE DISCLOSURE DOCUMENT

Table of Contents

Item 1:	The Company, and any Parents, its Predecessors and Affiliates.	1
Item 2:	Business Experience.	4
Item 3:	Litigation.	5
Item 4:	Bankruptcy.....	5
Item 5:	Initial Fees.	6
Item 6:	Other Fees.....	6
Item 7:	Your Estimated Initial Investment	11
Item 8:	Restrictions on Sources of Products and Services.	13
Item 9:	Subscriber's Obligations.	13
Item 10:	Financing.	17
Item 11:	Company's Assistance, Advertising, Computer Systems, and Training.....	18
Item 12:	Territory.	19
Item 13:	Trademarks.	20
Item 14:	Patents, Copyrights and Proprietary Information.	20
Item 15:	Obligation to Participate in the Actual Operation of the Business.....	21
Item 16:	Restrictions on What the Subscriber May Sell.....	21
Item 17:	Renewal, Termination, Transfer and Dispute Resolution.....	22
Item 18:	Public Figures.	26
Item 19:	Financial Performance Representations.....	26
Item 20:	Outlets and Subscriber Information.	26
Item 21:	Financial Statements.	28
Item 22:	Contracts.	29
Item 23:	Receipts.....	29

Exhibits

Exhibit A.....	Subscriber List
Exhibit B.....	Financial Statements
Exhibit C.....	Subscription Agreement
Exhibit D-1.....	List of Subscribers Who Have Ceased Operation
Exhibit D-2.....	List of Subscribers Who Have Not Communicated with the Company within the Ten Weeks Prior to April 23, 2025
Exhibit E.....	State Administrators
Exhibit F.....	State Specific Addenda

Company's Representation
State Effective Dates
Receipts

Item 1: The Company, and any Parents, its Predecessors and Affiliates.

Avalon Corporate Car, Inc. (“Avalon” or the “Company”), which does business under the trade name “Avalon,” was organized under the laws of the State of New York on December 13, 2002. Avalon maintains its principal place of business at 3616 Skillman Avenue, Long Island City, New York 11101, telephone number (718) 438-1100. The agent for service of process in New York State is Secretary of State, Department of State, One Commerce Plaza, 99 Washington Avenue, Albany, NY 12231-0001, Phone: (518) 474-4752, Fax: (518) 474-4597

Each subscriber acquires the right, during the term of a subscription, to participate in Avalon’s direct-connect dispatch system and to use Avalon’s dispatch communications application (“Dispatch Communications App”), its trade name and certain other products and services in connection therewith. All of such rights are sometimes hereinafter referred to collectively as a “Subscription” and the purchaser of such rights is sometimes hereinafter referred to as a “Subscriber.” Avalon is licensed to operate the Dispatch Communications App which is compatible with its dispatch system by the Executive Transportation Group (“ETG”), the dispatching agent for Avalon. The Dispatch Communications App may be downloaded on a smartphone or other instrument (collectively “App Instrument”). Avalon has agreements with Executive Charge, Inc. (“Executive Charge” or “ECI”) and Transportation Systems, Inc. (“TSI”) d/b/a Executive Transportation Group, each an affiliate of Avalon, to (a) provide billing, receivable collection and payments to Subscribers in the case of ECI and (b) the management and dispatching of requests by customers for ground transportation services in the case of ETG.

The Dispatch Communications App allow Subscribers to communicate with the dispatch base for Avalon and with ETG. These communications inform the Subscriber of the location of customers who have contacted ETG’s communications headquarters for transportation service. Upon the execution of the Subscription Agreement, the Subscriber may elect to communicate with the Company through the Dispatch Communications App. Subscribers obtain payment for each trip either in cash or by vouchers, as such term is hereinafter defined, that Avalon or its designated affiliate makes available to charge account customers. Subscribers are required to submit vouchers in paper form or electronically as determined by Avalon.

ETG, the dispatching agent for Avalon, will use commercially reasonable efforts (subject to customer preferences) to maintain a dispatch system which will provide all of the Subscribers with an approximately equal opportunity to respond to dispatches subject to the proximate location of the Subscriber’s vehicle and interruptions in service caused by circumstances outside of the control of Avalon or ETG.

In order to keep pace with evolving and competitive black car transportation dispatch technology, the Company has instituted a modified dispatch system whereby ETG does not dispatch to Subscribers of the Company but combines dispatches for customers of the Company, its affiliates, bases affiliated with the Company and unaffiliated and companies that have contracted for dispatch service with ETG (“Contract Company”) and of the same service level simultaneously (the “Combined System”). In addition, ETG has instituted a system which dispatches to the closest car to the customer as per GPS technology (the “Combined GPS System”). In the Combined System or the Combined GPS System, each affiliate and Contract Company receive dispatches from customers of other participating affiliates and Contract

Companies as the dispatches and subscribers are pooled for dispatch purposes. The Combined System and the Combined GPS System operate under the umbrella name "Executive Transportation Group." ETG uses commercially reasonable efforts (consistent with customer preferences) to provide the Subscriber, along with the subscribers of the affiliates of the Company and Contract Companies, with an approximately equal opportunity to answer such dispatches. The Combined System and the Combined GPS System allow the Subscriber to receive dispatches from a far broader customer pool than was previously available and provides a better customer experience.

Avalon's communications headquarters is licensed by the TLC and operates, with regard to both customers and Subscribers, according to TLC regulations. A Subscriber's vehicle and operator licenses are the property of such Subscriber, to be used in his discretion (subject to TLC regulations) and, with respect to transportation services rendered pursuant to a Subscription, to be used pursuant to regulations promulgated by a committee of Avalon Subscribers. Under the existing Subscription Agreement, Subscribers are not required to provide any fixed amount of service to the Avalon. Subscribers are free to accept customer dispatches at their sole option, or to use their vehicles for such other purposes as they may see fit, provided that such purposes do not include solicitation for, or appropriation of, customers referred by the Company to Subscribers for a Subscriber's own account.

The business in which the Company is engaged is very competitive. Within the New York City metropolitan area there are dozens of companies that provide ground transportation services on a pre-arranged or on demand basis. In addition, taxis and public transportation are also available to provide ground transportation services. It is possible that many other ground transportation services would want to offer the services to customers currently served by the Company.

Avalon owns no franchises.

Avalon has never offered for sale, or sold, franchises, licenses or subscriptions in any other line of business.

In 2022, franchise agreements with franchisees affiliated with Tel-A-Car, LLC ("Tel-A-Car") were assigned to Avalon and are now operated by Avalon in accordance with the terms and conditions of the assigned franchise agreements. As part of the assignment, Avalon, through its agents, ECI and ETG, assumed Avalon's obligations under the assigned agreements and continues to operate the dispatching function and franchisor payment function. On and prior to the Assignment Date, the ownership of Avalon and Tel-A-Car were commonly owned and controlled. Also, prior to being assigned to Avalon, the Tel-A-Car franchise agreement was serviced by ECI and TSI. After the assignment Tel-A-Car no longer offered franchises for sale.

The affiliated companies described below are under common control with the Company and two of the Companies offer franchises in the same industry as does the Company.

Love Limousine NYC Ltd. ("Love Limo") was incorporated in the State of New York in 1979. Love Limo acquired the assets of more than one business engaged in ground transportation and engaged in the sale of subscriptions to its radio or direct connect dispatch

system until 2011. In 2012, Love Limo assigned its subscription agreements to U.S.A. Limo, Inc., its affiliate which operates as a TLC-licensed luxury limousine base. In 2015-2016, a number of drivers affiliated with the U.S.A. Limo base changed their affiliation back to the Love Limo base. Love Limo has not offered franchises in any other line of business.

U.S.A. Limo operated as a division of Love Limo from 1987 until 2000. As a division of Love Limo, U.S.A. Limo conducted a similar business to that of the Company from 1987 to 2000. In 1994, U.S.A. Limo, Inc. was incorporated in the State of New York and thereafter acquired the assets of the U.S.A. Limo division of Love Limo. In 2012, U.S.A. Limo entered into a Management Agreement with Love Limo, which was doing business as a black car base under the trade name "Blue Line." Pursuant to such Agreement, U.S.A. took over the day-to-day management of Love Limo's operations. As a part of this transaction, Love Limo assigned to U.S.A. Limo the subscription agreements of all of its affiliated drivers and the right to use the Blue Line trade name. The affiliated drivers of U.S.A. Limo agreed to terminate their U.S.A. Limo subscription agreements and sign the subscription agreement then in use for Love Limo subscribers. All Love Limo affiliated drivers changed their affiliation with the TLC to affiliation with the U.S.A. Limo luxury limousine base. In 2015-2016, a number of drivers affiliated with the U.S.A. Limo base changed their affiliation back to the Love Limo base. U.S.A. Limo was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 1994 and 2022. U.S.A. Limo has not offered franchises in any other line of business and no longer offers Franchises for sale.

Love Corporate Car Inc., which does business under the trade name "Love," was incorporated in the State of New York in 1973 under another name. Love has conducted a similar business to that of the Company since 1974 and was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 1974 and 2022. Love has not offered franchises in any other line of business and no longer offers Franchises for sale.

N.Y. One Corporate Car Inc., which does business under the trade name "N.Y. One," was incorporated in the State of New York in 1978 under another name. N.Y. One has conducted a similar business to that of the Company since 1978 and has been engaged in the sale of subscriptions to its radio or direct connect dispatch system since 1978. N.Y. One has not offered franchises in any other line of business.

Summit Corporate Car Inc., which does business under the trade name "Summit," was incorporated in the State of New York in 1989 under another name. Summit acquired the assets of more than one business engaged in ground transportation. One of the businesses acquired conducted a similar business to that of the Company and engaged in the sale of subscriptions to its radio or direct connect dispatch system. Summit itself has conducted a similar business to that of the Company since 1989 and was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 1989 and 2022. In 2022 subscription agreements with subscribers affiliated with On Line Limousine LLC ("On Line") were assigned to Summit and are now operated by Summit in accordance with the terms and conditions of the assigned subscription agreements. As part of the assignment, Summit, through its agents, ECI and ETG, assumed Summit's obligations under the assigned agreements and continues to operate the dispatching function and subscriber payment function. On and prior to the Assignment Date, the ownership of Summit and On Line were

commonly owned and controlled. Also, prior to being assigned to Summit, the On Line subscription agreement was serviced by ECI and TSI. After the assignment, On Line no longer offered subscriptions for sale. Summit has not offered franchises in any other line of business and no longer offers Franchises for sale.

Bell Radio, Inc., which does business under the trade name “Bell,” was incorporated in the State of New York under another name in 1973. Bell has conducted business in a similar business to that of the Company since 1986 and was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 1986 and 2022. Bell has not offered franchises in any other line of business and no longer offers Franchises for sale.

Ace Car & Limousine Service, Inc., which does business under the trade name “Ace,” has conducted a similar business to that of the Company since 1986 and was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 1986 and 2022. Ace has not offered franchises in any other line of business and no longer offers Franchises for sale.

Newport Corporate Car, Inc. (“Newport”) was incorporated in the State of New Jersey in 1994. Newport has conducted a similar business to that of the Company in New Jersey since 1994 which included in the first few years of operation a limousine reservation referral service. Newport provided ground transportation in New Jersey including service to and from New York. Newport was engaged in the sale of subscriptions to its radio or direct connect dispatch system between 2000 and 2022. Newport has not offered franchises in any other line of business and no longer offers Franchises for sale. Newport no longer provides transportation services.

ECI is an affiliate of the Company and the other affiliated companies described in this Item 1. ECI provides billing, collection and driver payment services to Subscribers of affiliated companies and provides similar services to unaffiliated additional ground service transportation companies pursuant to negotiated agreements.

Transportation Systems, Inc. d/b/a Executive Transportation Group is an affiliate of the Company, and the other affiliated companies described above in this Item 1, that provides dispatching services to the affiliated companies and provides similar services to unaffiliated additional ground service transportation companies pursuant to negotiated agreements.

Item 2: Business Experience.

The following list sets forth the names and positions of the directors and principal officers of Avalon:

<u>Name</u>	<u>Position</u>
John Lawrence Acierno	President and Director
John Louis Acierno, III	Vice President and Director
Jeffrey Acierno	Vice President, Secretary and Director

John Lawrence Acierno has been a director and officer of Avalon since June 1987. Mr. Acierno is also President and a director of each of (i) N.Y. One Corporate Car Inc. ("N.Y. One"), (ii) Summit Corporate Car Inc. ("Summit"), (iii) Ace Car & Limousine Service, Inc. ("Ace"), (iv) U.S.A. Limo, Inc. ("U.S.A. Limo"), (v) Bell Radio, Inc. ("Bell"), (vi) Love Limousine NYC Ltd. ("Love Limo") (vii) Love Corporate Car Inc. ("Love") and (viii) Newport Corporate Car, Inc. ("Newport"), each maintaining its principal place of business at 3616 Skillman Avenue, Long Island City, New York 11101, and , and is a manager of (ix) On Line Limousine LLC ("On Line") and (x) Tel-A-Car of New York, LLC ("Tel-A-Car"), each maintaining its principal place of business at 3616 Skillman Avenue, New York, NY 11218. N.Y. One and Love Limo are two-way dispatch transportation services or demand transportation order entry systems that are also engaged in the sale of subscription rights. Summit, Love, Ace, U.S.A. Limo and Bell are dispatch transportation service companies that participate in the Combined System. Mr. Acierno was also involved in providing ground transportation services in Connecticut. Since December 1986, Mr. Acierno has been employed in an executive capacity by Executive Charge, Inc. ("ECI"), an affiliate of Avalon that renders bookkeeping and clerical services to Avalon, N.Y. One, Ace, Summit, Love, U.S.A. Limo, Bell, Love Limo, Tel-A-Car and other entities that are unaffiliated with ECI, and in March 1989 became a director thereof. From March 1985 to December 1986, Mr. Acierno was an attorney with R.H. Macy & Co. Inc. From August 1983 to March 1984, he was associated with the law firm of Proskauer Rose Goetz & Mendelsohn. Mr. Acierno graduated from Cornell Law School in June 1983 and from Tufts University in 1980.

John Louis Acierno, III has been a director and officer of Avalon since March 1989. He is also Vice President and a director of each of N.Y. One, Summit, Ace, U.S.A. Limo, Bell Newport, Love Limo and Love and as manager of Tel-A-Car. Since February 1987 he has been, and currently is, employed by ECI in an executive capacity and in March 1989 became a director thereof. Prior thereto, he worked in restaurant management for Pillsbury, Inc. John Louis Acierno, III graduated from Florida International University in 1983.

Jeffrey Acierno has been an officer of Avalon since September, 1990, and a director since April 1992. Mr. Acierno is also an officer and a director of each of N.Y. One, Summit, Love, Ace, Avalon, U.S.A. Limo, Love Limo, Bell and Newport, and is a manager of On Line and Tel-A-Car. Mr. Acierno is also the corporate secretary of ECI.

Avalon does not employ any franchise or subscription sales agents.

Item 3: Litigation.

No litigation is required to be disclosed in this Item.

See also Exhibit F - State Specific Addenda.

Item 4: Bankruptcy.

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

Item 5: Initial Fees.

In order to obtain a Subscription, each prospective Subscriber, at the time he signs the standard subscription agreement utilized by the Company (the "Agreement" or "Subscription Agreement"), must pay or agree to pay a subscription fee (the "Subscription Fee") to the Company. The Subscription Fee is \$2,000. The Subscription Fee charged by the Company is used to offset the costs incurred by the Company in connection with the operation of the dispatch system, including the Dispatch Communications App and to cover the Company's general business expenses. The Subscription Fee may be paid by a Subscriber in a lump sum upon signing the Agreement or by delivering a promissory note to the Company in the amount of the subscription. The note shall not bear interest. The principal amount shall be payable to the Company at such time as the Subscriber transfers his or her ownership of the Subscription for an amount in excess of the principal amount of the note. The Subscription Fee, which is not refundable to a Subscriber, in whole or in part, except to a limited extent during the Probationary Period (see Section 10(a) of the Agreement set forth as Exhibit C of this Offering Circular), represents the purchase price of the Subscription.

In addition, upon signing the Subscription Agreement, the Subscriber must deposit \$1,000 with Avalon as a "Security Deposit" and \$1,000 as a "Fine Deposit". The Security Deposit and the Fine Deposit will be returned to the Subscriber upon termination of the Subscription Agreement and within eight weeks after the last earnings/disbursement check has been sent to Subscriber, provided that (i) the Dispatch Communications App has been erased from all of the Subscriber's App Instruments on which the Dispatch Communications App has been downloaded, (ii) ECI has verified that there are no outstanding customer billing disputes related to services performed by the Subscriber, (iii) any and all outstanding financial obligations of Subscriber to the Company have been settled, and (iv) fines imposed by the driver committee have been paid. Any interest earned on the Security Deposit and the Fine Deposit will be for the Company's benefit.

Item 6: Other Fees.

Each Subscriber must make the regular periodic payments listed below to the Company in connection with his Subscription, all of which are non-refundable unless otherwise herein described. Except as described in this Item 6 and in Item 5 hereof, there are no other recurring or foreseeable one-time fees or payments to be made by a Subscriber to the Company or any of its affiliates or which the Company or any of its affiliates collect, in whole or in part, on behalf of a third party in connection with any Subscription.

All fees are uniformly imposed except for the Expedited Service Fee, which is at the option of the Subscriber, and the Transfer Fee, which is only payable if the Subscriber chooses to transfer his Subscription.

Item 6 Table

OTHER FEES

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Intentionally left blank ^a			

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Service Fee ^b	28% of the net amount of each <i>bona fide</i> voucher submitted to ECI, the Company's designated agent		Vouchers are submitted to ECI for payment within three weeks; Subscriber shall submit vouchers evidencing services performed by Subscriber to the Company's affiliate, Executive Charge Inc., on a timely basis as per a customer's directives as to what constitutes "timely". If the Company provides notice to the Subscriber as to what constitutes timely per a customer's directive, vouchers submitted after a customer's timely requirements will be referred to as "Stale Vouchers" and will not be paid. In addition, regardless of a customer's directive, all vouchers are to be submitted for processing and payment within 20 days after Subscriber's services have been performed. In all events, vouchers submitted after 20 days will also be deemed "Stale Vouchers" and will not be paid.
Additional Service Fee	\$1.00 for each voucher submitted		ECI deducts the Service Fee and the Additional Service Fee
Expedited Service Fee	Additional 5% of the net amount of each <i>bona fide</i> voucher submitted to ECI		Deducted if Subscriber desires payment on the second business day after the voucher is submitted to ECI

TYPE OF FEE	AMOUNT	DUE DATE	REMARKS
Transfer Fee ^c	The greater of \$100 or 20% of the value of the transfer, plus any amounts then due to the Company from the Subscriber, together with reimbursement of the Company for any expenses paid or incurred in connection with the transfer, including, without limitation, expenses to review prospective assignees, costs of investigation, credit evaluation and training; "value" of the transfer means the Subscription Fee then charged by the Company in connection with the sale of new Subscriptions	Upon transfer by the Subscriber	
Training and Screening Fee ^d	\$300	As incurred	Used to train subscribers and non-subscribers
Driver Fee ^e	\$150	For each driver not a Subscriber	Administrative costs related to non-subscribers
Customer Service Charges ^f	Determined by Company	N/A	Not a charge against Subscriber
Discounts ^g	Determined by Company	When vouchers submitted	Amount not absorbed by Company is paid by Subscriber
Indemnification	The Company's actual loss and expenses	As incurred	Subscriber must reimburse the Company for the cost of any claims arising against the Company based on Subscriber's operation of the Subscription

(a) Intentionally Left Blank

(b) Service Fees - Charge account customers may pay for the transportation services rendered by Subscribers either by (i) signing and submitting to the Subscriber payment "vouchers" provided by the Company or an affiliate free of charge to both Subscribers and customers, or (ii) signing and submitting to the Subscriber vouchers provided by a credit card issuer recognized by the Company, or (iii) paying cash. A "voucher" means an order form (including credit card authorizations and app-based payments made for services ordered by a smartphone or other digital application) used for payment by a Customer that (x) authorizes a

Customer to order ground transportation services, (y) instructs a driver to provide ground transportation services for a Customer, and (z) is a promise made by a Customer to pay for ground transportation services on terms the Customer has established with the Company or an affiliate. The Agreement requires Subscribers to submit all vouchers for payment, whether issued by the Company or an affiliate, credit card issuer, or other issuer to ECI. ECI retains all Customer Service Charges described in Item 6(f). **It is important that a Subscriber submit vouchers evidencing services performed by Subscriber to the Company's affiliate, Executive Charge Inc., on a timely basis as per a customer's directives as to what constitutes "timely". If the Company provides notice to the Subscriber as to what constitutes timely per a customer's directive, vouchers submitted after a customer's timely requirements will be referred to as "Stale Vouchers" and will not be paid. In addition, regardless of a customer's directive, all vouchers are to be submitted for processing and payment within 20 days after Subscriber's services have been performed. Vouchers submitted after 20 days will also be deemed "Stale Vouchers" and will not be paid.**

ECI's practice is to pay the Subscriber by check or electronic payment for each valid voucher submitted to it by a specified day of each week within three weeks of such submission. These payments to Subscribers are not conditioned on collection of such amounts from customers, and ECI bears the entire credit risk with respect to vouchers assigned to it as well as all costs and expenses related to the bookkeeping, billing and collections from customers. ECI deducts from each voucher payment to a Subscriber fees, as follows: (i) twenty-eight percent (28%), of the net amount of the voucher (exclusive of tolls, tips, parking, and cash layouts which latter amounts go to Subscribers) (the "Service Fee"), and (ii) a \$1.00 charge for each voucher (the "Additional Service Fee"). In addition, upon request by a Subscriber, ECI will also make same week payment within five (5) business days by check or electronic payment to a Subscriber for each valid voucher submitted by such Subscriber upon payment of an expedited Service Fee equal to an additional five percent (5%) of the net amount of the voucher (exclusive of tolls, tips, parking, and cash layouts, which latter amounts go to Subscribers) (the "Expedited Service Fee").

The Company reserves the right to increase the Service Fee, the Additional Service Fee and/or the Expedited Service Fee in the event, as a result of local, state or federal law, rule or regulation, additional fees or expenses are charged to the Company or ECI in connection with the operation of their businesses. The amount of any such increase would be applied equally to all Subscribers and would be imposed only to the extent necessary to pass along to the Subscribers the increased expense to the Company or ECI. The Company also reserves the right to increase each of the Service Fee, the Additional Service Fee and/or the Expedited Service Fee on the May 1st immediately subsequent to the date of a Subscriber's execution of the Agreement, and on each May 1st thereafter; provided that no such increase may exceed 20% of the preceding years' Service Fee, Additional Service Fee or Expedited Service Fee, as the case may be.

(c) Transfer Fee. In the event a Subscriber sells his Subscription, the Subscriber's selling price is privately negotiated between the selling Subscriber and his purchaser. The Company's fee upon any transfer of a Subscription is described in Item 17(m) of this Offering Circular and Section 5.2(a)-(b) of the Agreement.

(d) Training and Screening Fee. The Company may require each of its new Subscribers to attend a training program at a cost that currently does not exceed \$300 per Subscriber, before he can begin to use his Subscription. From time to time Subscribers may be required by the Company to take additional classes without charge to the Subscriber. Subscribers are furnished without charge with as much additional instruction as they request.

(e) Driver Fees. Drivers who are not Subscribers are charged an administrative fee by the Company that currently does not exceed \$150 per driver (the "Driver Fee"). The Driver Fee is used by the Company to cover administrative costs that it incurs in connection with drivers who are not Subscribers. See Item 11(f) of this Offering Circular.

(f) Customer Service Charges. A customer service charge is a charge which is passed on directly to customers and is not a charge against the Subscriber. The Company reserves the right in its sole and unreviewable discretion to increase, decrease or terminate the customer service charge applicable to any of its customers. ECI, on behalf of the Company, retains the full amount of any applicable customer service charge.

(g) Discounts. The Company may, but shall not be required to participate with a Subscriber in absorbing any and all discounts offered to customers. The amount of any discount to a customer not absorbed by the Company will be absorbed by the Subscriber.

Avalon derives substantially all of its income from the foregoing fees charged to Subscribers for services provided by Avalon to Subscribers and non-Subscriber drivers.

A Subscriber retains 100% of the fare received from customers who pay in cash.

Item 7: Your Estimated Initial Investment

The following list sets forth the additional expenditures which a Subscriber may have to make in order to use his Subscription:

Item 7 Table

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Initial Franchise Fee	\$2,000	Cash or financing	At time of signing Subscription Agreement	Company
<u>Vehicle</u> - each Subscriber must own a luxury vehicle which must be any of the following presently available models: <u>Model Year 2023 or Newer:</u> Lincoln MKT Town Car (rear bench seats only), Lincoln MKS, Lincoln MKX, Lincoln Continental, Lincoln Corsair, Cadillac XTS, Cadillac CT6, Mercedes S Class, Mercedes GL350, BMW 7 Series, Lexus 430, 460 and 400 Hybrid, Hyundai Palisades, Hyundai Genesis, Tesla Y and Infiniti QX60 <u>SUV Models Year 2023 or Newer:</u> Lincoln Navigator EXT, Cadillac Escalade EXT, GMC Yukon Denali EXT, GMC Yukon EXT and Chevrolet Suburban The Subscriber may select any of these models. The vehicle must have a black exterior and a dark colored leather interior. It must be fully air-conditioned and GPS enabled and may also have any other special features or options that the Subscriber may desire.	\$18,000 - \$60,000 (including applicable taxes) ¹	As determined by the Seller of vehicle	As determined by the Seller of vehicle	As determined by the Seller of vehicle

¹ Special features or options (other than air-conditioning) will increase the purchase price. A used vehicle may cost less than the amounts set forth in this table.

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is Made
Vehicle Registration Fee	\$400 - 500 ²	Direct payment to NYS Department of Motor Vehicles	See NYS Department of Motor Vehicles	NYS Department of Motor Vehicles
TLC Permit and NYS Department of Motor Vehicles Inspection Fee	\$625	Direct payment to TLC	See TLC	
New York City Department of Finance Motor Vehicles Tax	\$400	Direct payment to NYC Department of Finance	See NYC Department of Finance	NYC Department of Finance
Drug Test Fee ³	\$32	Direct payment to LabCorp.	See TLC	LabCorp.
Three Year TLC FHV License (\$84/year) ⁴	\$252	Money order direct payment to TLC	See TLC	TLC
One Time only Fingerprinting Fee ⁴	\$88.50	Money order direct payment to TLC	See TLC	TLC
Training Programs	\$300	Direct payment to Company	Upon purchase of Subscription	Company
Insurance Premiums	\$3,500 - \$9,000 ⁴	As required by the Insurance Company	See Insurance Policy	See Insurance Policy
Gasoline - full tank (non-leaded)	\$50 - \$115	Direct payment to Gas Station	Upon purchase	Gas Station
GPS/Navigation	\$0 - \$500	Direct payment to Seller of GPS system	Upon purchase	Vendor
Security deposit	\$1,000	Direct payment to Company	Upon purchase of Subscription	Company
Fine deposit	\$1,000	Direct payment to Company	Upon purchase of Subscription	Company
TOTAL⁵			\$27,647.50 to \$75,812.50	

None of the foregoing items (except the Franchise and training programs) can be purchased, directly or indirectly, from the Company.

² Range depends on type of vehicle.

³ If fee not paid by subscriber prior to entering into the Company's subscription agreement.

⁴ The Agreement requires property insurance coverage under an all-risk policy in the minimum face amount of \$50,000, \$200,000 "no fault" insurance, and \$1,500,000 liability coverage. Upon request by the Company, certificates evidencing such coverage must be promptly delivered to the Company.

⁵ Refundability of payments: Vehicle costs: see terms of sale; Vehicle Registration Fee: See NYS Department of Motor Vehicles; NYC Department of Finance Motor Vehicles Tax: see NYC Department of Finance; insurance premiums: see insurance policy; Security Deposit and Fine Deposit: refundable as described in Item 5 of this Offering Circular.

Please refer to Item 10 for information regarding the terms of loan plan for the franchise fee.

In 2018 the TLC issued a new rule relating to the dispatching of wheelchair accessible vehicles (“WAV” or “WAVs”). To review the rule go to the TLC website at <https://www1.nyc.gov/site/tlc/about/fhv-accessibility-base.page>. The rule is imposed on the black car base with which you are affiliated; in this case the Company, and not on you or your vehicle. The new rule does not force you at any time to acquire a WAV or trade in your present vehicle for a WAV.

The rule gives all for-hire vehicle bases alternative ways to comply with this TLC rule.

(i) The Company (or its dispatching agent) could dispatch a percentage of their trips to WAVs, beginning with 5% of all trips in 2019 and escalating to 25% in 2022, whether or not the WAVs are affiliated with the Company.

If the Company cannot service the call with a WAV affiliated with it, the Company may service the call by dispatching the call to another black car or luxury limousine base or green taxi. Thus, certain calls may be fulfilled by companies affiliated with your Company as part of ETG or by unaffiliated companies. If this option were to be chosen by the Company, it is possible that you will not have the opportunity to respond to as many as 25% of all calls by the year 2022 if you do not drive a WAV.

(ii) The TLC has, in addition to the WAV rules, enacted a corresponding rule (the “Central Dispatch Exception”) which black car bases may opt to comply with. This corresponding rule allows black car dispatching bases to affiliate with an unaffiliated company called an Accessible Vehicle Dispatcher (“AVD”), to provide WAV services. The company has elected to operate under this corresponding rule. Therefore, the Company or its dispatching agent will forward each call for WAV service by a handicapped passenger to the AVD, which may service the call with a for-hire vehicle affiliated with a different base. By operating under this corresponding rule, it is unlikely that you will be disadvantaged if you do not drive a WAV.

THERE ARE NO OTHER DIRECT OR INDIRECT PAYMENTS TO THE COMPANY IN CONJUNCTION WITH THE PURCHASE OF THE SUBSCRIPTION.

Item 8: Restrictions on Sources of Products and Services.

As described in Item 6(b) above, each Subscriber must submit for payment all vouchers delivered by voucher customers in payment of their fares to the Company’s designated agent, presently ECI, and pay a Service Fee, an Additional Service Fee and in certain instances an Expedited Service Fee, to ECI for each voucher it pays.

Item 9: Subscriber’s Obligations.

Set forth below is a table containing certain common Subscriber obligations. Those obligations which are not applicable to a Subscriber acquiring Subscriptions from the Company are so indicated:

THIS TABLE LISTS YOUR PRINCIPAL OBLIGATIONS UNDER THE SUBSCRIPTION AND OTHER AGREEMENTS. IT WILL HELP YOU FIND MORE DETAILED INFORMATION ABOUT YOUR OBLIGATIONS IN THESE AGREEMENTS AND IN OTHER ITEMS OF THIS DISCLOSURE DOCUMENT.

Item 9 Table

SUBSCRIBER OBLIGATIONS

Obligation	Section in Agreement	Disclosure Document Item
a. Site Selection and acquisition/lease <i>not applicable</i>		
b. Pre-opening purchases/leases <i>Appropriate vehicle and related purchases</i>	Subscription Agreement Sec. 5.8	Offering Circular Item 7
c. Site Development and other pre-opening requirements <i>not applicable</i>		
d. Initial and ongoing training <i>Subscribers shall take a training program, if the Company determines such training is required, at a cost not to exceed \$300</i>	Subscription Agreement Sec. 7	Offering Circular Items 6(d), 7 and 11(f)
e. Opening <i>Usually within 10 days after the Subscription Agreement is executed</i>		Offering Circular Item 11(e)
f. Fees	Subscription Agreement Secs. 2 and 5.6	Offering Circular Items 5 and 6
g. Compliance with standards and policies/Operating Manual <i>Rules and Regulations are promulgated by a Subscribers Committee and are modified from time to time by the Subscribers Committee</i> <i>A copy of the rules and regulations will be delivered to Subscriber at the time the Subscription Agreement is executed and such Subscriber will receive all modifications when made</i>	Subscription Agreement Sec. 5.4	Offering Circular Item 16(b)
h. Trademarks and proprietary information <i>The Company will permit Subscribers to use the Company's trademark/service mark in connection with the Subscriber's use of the Subscription, and for no other purpose</i>	Subscription Agreement Secs. 1 and 5	Offering Circular Item 13

Obligation	Section in Agreement	Disclosure Document Item
i. Restrictions on products/services offered <i>not applicable</i>		
j. Warranty and customer service requirements <i>not applicable</i>		
k. Territorial developments and sales quotas <i>not applicable</i>		
l. Ongoing product/service purchases <i>On the effective date, Subscriber's authorized vehicle must be of a make, model and color designated by the Company</i> <i>Subscriber must purchase his own gas and oil and pay all other costs of maintaining and operating his vehicle</i>	Subscription Agreement Secs. 5.8 and 6	Offering Circular Items 7 and 16(a)
m. Maintenance, appearance and remodeling requirements <i>Subscriber's authorized vehicle must be of a make, model and color designated by the Company</i>	Subscription Agreement Sec. 5.8	Offering Circular Items 7 and 16(a)
n. Insurance <i>The Subscription Agreement currently requires property insurance coverage under an all-risk policy in the minimum face amount of \$50,000, \$200,000 "no fault" insurance and up to \$1,500,000 liability coverage. Subscriber must purchase primary liability insurance providing coverage of at least \$100,000/\$300,000. In addition, the Company may require Subscribers to provide excess liability coverage of \$1,400,000; however, the Company may, in its sole discretion, increase or decrease the required coverage</i>	Subscription Agreement Sec. 5.3	Offering Circular Item 7
o. Advertising <i>None required</i>		
p. Indemnification <i>Subscriber indemnifies the Company, ECI and ETG</i>	Subscription Agreement Sec. 8	Offering Circular Item 6
q. Owner's participation/management/staffing <i>Subscriber may have any authorized drivers utilize the Subscription</i>	Subscription Agreement Sec. 5.1	Offering Circular Items 6(e) and 11(f)

Obligation	Section in Agreement	Disclosure Document Item
r. Records and reports <i>Subscribers submit vouchers to the Company or its designated agent</i> <i>Certificates of insurance and applicable licenses must be submitted to the Company upon request</i>	Subscription Agreement Sec. 5.6 Subscription Agreement Secs. 5.3 and 19	Offering Circular Item 6(b) Offering Circular Item 7
s. Inspections and audits <i>Vehicles are subject to inspection at any time</i>	Subscription Agreement Sec. 5.8	
t. Transfer <i>Transfers are authorized only on the prior written consent of the Company</i>	Subscription Agreement Sec. 5.2	Offering Circular Items 6(c) and 17(l)
u. Renewal <i>The Subscription Agreement is for a term of 20 years but may be renewed from year-to-year thereafter upon the prior written agreement of the Company and the Subscriber</i>	Subscription Agreement Sec. 1	Offering Circular Items 17(a) and (b)
v. Post-Termination Obligations <i>Indemnification; removal of the Dispatch Communications App; removal of all Company or affiliate logos and service marks from vehicle; non-competition; payment of all monetary obligations owed to the Company including any damages, if applicable</i>	Subscription Agreement Sec. 11	Offering Circular Item 17(i)
w. Non-Competition Covenants <i>Subscriber may not independently offer transportation services to any present or future customer of the Company or any of its affiliates referred to Subscribers by the Company or any of its affiliates until the first anniversary of the termination or assignment of the Agreement</i>	Subscription Agreement Sec. 5.9	Offering Circular Items 17(q) and 17(r)
x. Dispute resolution <i>Arbitration for all matters excluding any claim or cause arising from or in connection with the non-competition agreement or termination of the Subscription; for all matters not subject to arbitration, the right to a jury trial is waived; Subscriber waives right to bring a claim on a class, collective or representative basis</i>	Subscription Agreement Sec. 20	Offering Circular Item 17(u)

Obligation	Section in Agreement	Disclosure Document Item
y. Other <i>The Company or an affiliate pays all costs in connection with the use of the Dispatch Communications App. Subscriber is responsible for the care and maintenance of the App Instrument(s) on which the Dispatch Communications App is downloaded.</i>	Subscription Agreement Sec.4	Offering Circular Item 11
<i>The Company requires the Subscriber to make a deposit of \$1,000 to secure the removal of the Dispatch Communications App upon the expiration or sooner termination of the Subscription; and a deposit of \$1,000 to reimburse the Company for fines paid by the Company or account of Subscriber's action, inaction or conduct</i>	Subscription Agreement Sec.2	Offering Circular Items 5 and 7

Item 10: Financing.

The Agreement provides for a loan plan with respect to payment of the Subscription Fee by the Subscriber, pursuant to which the Subscription Fee may be paid by the Subscriber by delivering a promissory note to the Company in the amount of the subscription. The note shall not bear interest. The principal amount shall be payable to the Company at such time as the Subscriber transfers his or her ownership of the Subscription to the transferee Subscriber for an amount in excess of the principal amount of the note. The payment to the Company for the principal amount is due in full on the date the transferee Subscriber executes the Subscription Agreement. Also, upon any event of default under the Subscription Agreement, the outstanding principal balance owed shall be due and payable by the Subscriber. The Subscriber expressly waives presentment, protest, demand, notice of dishonor and default. The Subscriber also agrees to pay all costs of collection, including attorneys' fees incurred or paid by the Company in collecting and/or enforcing payment under the financing. The Company has no intention, and it has not been its past practice, to sell, assign, or discount. to a third party any amounts owed pursuant to the financing arrangement.

Neither the Company nor any of its affiliates, directly or indirectly, offers any other financing arrangement to prospective Subscribers, except that the Company will agree with a lender that provides financing for a Subscriber's vehicle that in the event of a default by the Subscriber of its obligations to such lender, the Company will consent to an assignment of the Subscription (and the underlying right to the use of the Dispatch Communications App) at such lender's request; provided that such assignee is satisfactory to the Company. The Company does not receive any payment from any person either offering financing to, or arranging financing for, a prospective Subscriber.

Item 11: Company's Assistance, Advertising, Computer Systems, and Training.

(a) Except as listed below, the Company is not required to provide you with any assistance.

(b) Intentionally left blank

(c) The Subscriber shall be solely responsible for the care and maintenance of the App Instrument(s) on which the Dispatch Communications App is downloaded. A Subscriber electing to communicate with the Company through a Dispatch Communications App shall also be responsible for upgrading Subscriber's App Instruments to accommodate changes and improvements in the Dispatch Communications App. ETG, the dispatching agent for Avalon, under Section 4.2 of the Agreement, maintains for its Subscribers a dispatch system providing continuous and uninterrupted service for passengers telephoning or otherwise contacting its communications headquarters, and provides its Subscribers with dispatches indicating the location of such customers. Under Section 4.2 of the Agreement ETG uses its commercially reasonable efforts (subject to customer preferences) to maintain a dispatch system which will provide all of Avalon's Subscribers with an approximately equal opportunity to respond to communications. Sections 3 and 4 of the Agreement together provide that in the event of a strike, interruption of the Company's or ETG's telephone or internet service, act of God, governmental act prohibiting, suspending or otherwise interfering with the Company's or ETG's communications operations or any other event or occurrence beyond the Company's control, the Company and ETG shall be excused from performing its obligations under the Agreement for the duration of such event and/or until its dispatch services may reasonably be resumed.

(d) Intentionally left blank

(e) An Avalon Subscriber who is already licensed by the TLC can expect to commence operations under his Subscription within ten days after he executes the Agreement, pays his Subscription Fee or delivers a promissory note to the Company in the amount of the Subscription Fee and attends any training that may be required by the Company.

(f) The Company may require each of its new Subscribers to attend a training program at a cost that currently does not exceed \$300 per Subscriber, before he can begin to use his Subscription. This training program, together with additional training, if necessary, will not take more than eight hours. There are no other charges by the Company during training. If the Subscriber incurs any travel or living expenses in connection with the training, the Subscriber is responsible for payment of those expenses. The program is taught once per week at ETG's Driver Service Division at 1751 Bath Avenue in Brooklyn, New York by the Company's dispatchers or other experienced Company or ETG personnel. At the time of this Offering Circular, as most recently amended, Ibrahim Mouakkar is the training instructor. Ibrahim Mouakkar started as a driver with Love in 1985, became a manager in Driver Services at ECI in 2002 and has done training for ETG, the Company and Company's affiliates since 2016. The training program consists of lectures and question and answer periods with respect to rules and regulations for Subscribers involving uniform dispatch, billing and customer "pick-up" protocols, as well as first-hand observation of the operation of ETG's dispatch system from Avalon's dispatch base. From time to time Subscribers may be required by the Company to take additional classes without charge to the Subscriber. Subscribers are furnished without

charge with as much additional instruction as they request. In addition, the Company may require each approved driver who is not a Subscriber to attend a training program at a cost that does not currently exceed \$300 per non-Subscriber. Such non-Subscriber drivers are also charged a Driver Fee for administrative costs training which does not currently exceed \$150 per driver. Non-Subscriber drivers are also required to deposit with the Company an amount of up to \$2,000, to be returned upon (i) the expiration or earlier termination of the non-subscriber driver's lease with the Subscriber or the Subscriber's Subscription and (ii) the submission of all remaining vouchers by such driver.

In addition, Subscribers may be required from time to time to attend special meetings of Subscribers and/or discussion groups during which Subscribers will be informed of any new rule or modifications of existing rules with respect to Subscriber conduct, innovations or proposals for changes in equipment, and general issues or problems affecting all Subscribers as a group. These special meeting are usually called by the Subscribers Committee, but also may be called by the Company.

(g) The Company does not require Subscribers to participate in a local or regional advertising cooperative.

(h) The prices at which the Subscriber renders transportation services to the Company's customers are (i) established by the Company and set forth in a published rate book made available to customers and subscribers; or (ii) established by contract with certain customers pursuant to negotiation or a competitive bidding process.

(i) The prospective Subscriber will get an opportunity to review the Company's rules and regulations established by the Subscribers Committee before purchasing a Subscription.

Item 11 Table

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the Job Training	Location
Rules and regulations of Subscribers; pick-up protocol; instruction regarding dispatch system	8 hours	N/A	ETG's Driver Service Division in Kings County, NY

Item 12: Territory.

The Company does not grant any type of exclusive territory or territorial protection to any of its Subscribers, nor is it required under the Agreement to limit the number of Subscriptions sold or in use. Subscribers are not obligated to service any particular territory and all calls taken by Subscribers will be taken at the option of the Subscriber. The Company services the New York City metropolitan area.

You will not receive an exclusive territory. You may face competition from other subscribers, from outlets we own, our affiliates, or from other channels of distribution or competitive brands that we control, such as Contract Companies.

The affiliates of the Company described in Item 1 above operate and franchise or previously franchised their businesses under different trademarks and will sell services similar to those Subscriber will offer. Each offers for-hire transportation services under its own trade name and trademark. The franchises will be owned by independent franchisees rather than by the respective franchisor. Each franchisor or former franchisor will solicit orders within the same territory as that in which Subscriber operates. Each franchisor or former franchisor is currently operating such similar business. Each franchisor or former franchisor will compete directly with the Company. Except as set forth in Item 2, each of the competing franchisors or former franchisors operate out of the Company's principal business address without physically separate offices or training facilities.

Item 13: Trademarks.

We do not have a federal registration for our principal trademark. Therefore, our trademark does not have as many legal benefits and rights as a federally registered trademark. If our right to use the trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses. For so long as the Subscription Agreement is in effect, the Company authorizes its Subscribers to use the Avalon name and unregistered trademark and design service mark (the "Avalon Name and Mark"), in connection with their use of the Subscription pursuant to the Agreement. Subscribers have no property right in or contractual right to the continued use of the Avalon Name and Mark in the event that the Company elects to alter the name and/or the mark, provided, however, that any alteration of the name and/or mark shall apply to all Subscribers.

The Company is not obligated, under the Agreement or otherwise, to protect or indemnify any rights which the Subscriber has to use the Avalon Name and Mark, or to protect or indemnify the Subscriber against claims of infringement or unfair competition with respect thereto.

The Company is not aware of any current infringing uses of the Avalon Name and Mark, and there is no litigation pending with respect to the Avalon Name and Mark.

The Subscriber is not obligated to notify the Company of the use of, or claims of rights to, a trademark identical to or confusingly similar to a trademark used by the Subscriber. The Company will control any administrative proceedings or litigation involving the trademark. The Subscription Agreement does not give Subscriber any rights if the trademark is modified or its use discontinued.

Item 14: Patents, Copyrights and Proprietary Information.

The Company does not own any rights in or to any patents or copyrights, nor does it have any rights in confidential information or trade secrets which are material to the use of a Subscription.

Item 15: Obligation to Participate in the Actual Operation of the Business.

The Agreement provides that no person, partnership or corporation other than the Subscriber shall be permitted to use the Subscription without the prior written approval of the Company. The Company's approval shall not be unreasonably withheld. Breach of this provision by a Subscriber may result in termination of his Subscription.

Item 16: Restrictions on What the Subscriber May Sell.

(a) The Agreement imposes the following conditions and restrictions with respect to the Subscriber's use of his Subscription:

(i) In order that customers referred by the Company may be provided with a consistent level of service and are assured that a Subscriber or authorized driver is providing the service requested by the customer, the Agreement requires each Subscriber to maintain an authorized vehicle in good operating condition of a make, model and color approved by the Company for all subscribers. The current list of approved vehicles is included in Item 7 of this Offering Circular. Each Subscriber shall also be required to abide by the rules and regulations promulgated by the Subscribers Committee in order to provide for an orderly, efficient and customer friendly distribution of customer orders among Subscribers.

(ii) Subscribers are prohibited from in any way pledging, mortgaging, granting a security interest in, or otherwise encumbering their Subscription without the Company's prior written consent.

(b) Any breach of the Agreement entitles the Company to terminate the Agreement. Rules and regulations are instituted and interpreted by the Subscribers Committee, the chairman of which is a Subscriber who is elected by majority vote of the Subscribers. Violations of the rules and regulations are determined by the Subscribers Committee.

The Subscribers Committee is empowered to impose penalties against Subscribers and other approved drivers who are found by Subscribers Committee vote to have breached any rules or regulations in connection with the use of a Subscription, which penalties may include the suspension of dispatch privileges and/or the imposition of monetary fines, and/or the recommendation of termination. The Subscribers Committee's authority does not, however, extend to the indefinite suspension of dispatch privileges or the actual termination of a Subscription; the termination rights granted to the Company pursuant to the Agreement are exercisable only by the Company, in its sole discretion.

Pursuant to the Subscribers' request and at the direction of the Subscribers Committee, all fines collected from subscribers by the Subscribers Committee are paid into a depository account managed by the Subscribers Committee ("Fine Account"). Collected fines are held in the Fine Account throughout the year and at year's end are disbursed to those Subscribers who, in the sole determination of the Committee, are active Subscribers in good standing. The Subscribers Committee may change the distribution method at any time. The Company cannot make any assurances that the Fine Account will continue to be administered and distributed in this fashion.

In the event that the Subscribers Committee determines that a Subscriber has committed a "Major Offense" (i.e., an offense penalized by a prohibition on the use of the Dispatch Communications App for a period of 30 days or more or a fine of \$250 or more), the Subscriber is entitled to a review of the Subscribers Committee's actions by the Company's Appeals Committee, the members of which are the chairman of the Subscribers Committee and two managers selected by the Company. The Appeals Committee acts by the majority vote of its members.

Item 17: Renewal, Termination, Transfer and Dispute Resolution.

Item 17 Table

THE FRANCHISE RELATIONSHIP

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

Provision		Section in Subscription Agreement	Summary
a. Length of Subscription Term		Subscription Agreement Sec. 1	20 years
b. Renewal of extension of term		Subscription Agreement Sec. 1	Agreement may be extended from year to year thereafter upon the prior written agreement of both parties
c. Requirements for Subscriber to renew or extend	not applicable		See Exhibit F – State Specific Addenda
d. Termination by Subscriber		Subscription Agreement Sec. 9	You may terminate the agreement on any grounds available by law.
e. Termination by the Company without cause	not applicable		
f. Termination by the Company with cause		Subscription Agreement Sec. 10(a) Subscription Agreement Secs. 10(b) and 10(c)	Within the first year, if the Subscriber or any driver using the Subscription breaches the Subscription Agreement or any rule or regulation, or there is a customer complaint After the first year, upon a payment default by the Subscriber or a breach of the Subscription Agreement by the Subscriber or a driver using the Subscription; there are numerous such possible breaches
g. "Cause" defined - curable defaults		Subscription Agreement Sec. 10(c)	Payments due to the Company under the Agreement

Provision		Section in Subscription Agreement	Summary
h. "Cause" defined – non-curable defaults		Subscription Agreement Secs. 10(c)	Unauthorized use of the Dispatch Communications App; failure to maintain required insurance coverage or to produce certificates evidencing such coverage upon request by the Company; use of the Subscription by an unauthorized person or entity; substantial or repeated violations of the rules and regulations; failure to maintain vehicle properly; failure to offer courteous service to customers; upon threatening or the commission of any act of violence by a Subscriber toward any other Subscriber, authorized driver, manager, director, officer, employee or agent of the Company or of any affiliate of the Company; submission of false billing information; amassing a certain number of TLC Penalty Points; act or omission by a Subscriber or driver using the Subscription for which a penalty is assessed against the Company; theft or conversion of any property or services belonging to or provided by the Company or any affiliate of the Company; violation of the non-competition or confidentiality covenant; failure to indemnify the Company or any affiliate of the Company; failure to comply with any law, rule, ordinance, etc.
i. Subscriber's obligations on termination/non-renewal		Subscription Agreement Secs. 11(b)(ii)-(iii) and 11(c)	Removal of the Dispatch Communications App; continuation of the non-competition and confidentiality provisions; indemnification of the Company and affiliates of the Company; cessation of all use of the Company's service mark and ETG's service mark and removal of logos and mark from vehicle; payment of all monies due to the Company or any affiliates of the Company, including damages, if applicable

Provision		Section in Subscription Agreement	Summary
j. Assignment of Subscription Agreement by the Company		Subscription Agreement Sec. 21	The Company may assign the Subscription Agreement to any person whom the Company reasonably believes is capable of fulfilling Company's obligations under the Agreement
k. "Transfer" by Subscriber - defined		Subscription Agreement Sec. 5.1	Sale, assignment, pledge or other transfer of Subscriber's interest in the Subscription
l. The Company's approval of transfer by Subscriber		Subscription Agreement Sec. 5.2 (b)	Prior written consent of the Company is required
m. Conditions of the Company's approval of transfer		Subscription Agreement Sec. 5.2(a)-(c)	Payment of all monetary obligations to the Company and any affiliates of the Company; payment of transfer fee; payment of expenses incident to the transfer, including expenses to review prospective assignees; costs of investigation, credit evaluation, and training; additional terms and conditions as the Company may deem appropriate; upon death or incapacity of Subscriber, his or her heirs or personal representatives can succeed on notice but without prior approval and without payment of transfer fee; upon death or incapacity of shareholder of Subscriber, his or her heirs or personal representatives can succeed as a shareholder on notice but without prior approval and without payment of transfer fee See also Exhibit F - State Specific Addenda.
n. The Company's right of first refusal to acquire Subscriber's business	not applicable		
o. The Company's option to purchase Subscriber's business	not applicable		

Provision		Section in Subscription Agreement	Summary
p. Death or disability of Subscriber		Subscription Agreement Sec. 5.2(c)	Upon death or incapacity of Subscriber, his or her heirs or personal representatives can succeed on notice but without prior approval and without payment of transfer fee; upon death or incapacity of the shareholder of a Subscriber, his or her heirs or personal representatives can succeed as a shareholder on notice but without prior approval and without payment of transfer fee
q. Non-competition covenants during the term of the Subscription		Subscription Agreement Sec. 5.9	Subscriber may not independently offer transportation services to any present or future customer referred to Subscribers by the Company or any affiliates of the Company
r. Non-competition covenants after the Subscription is terminated or expires		Subscription Agreement Sec. 5.9	Subscriber may not independently offer transportation services to any present or future customer referred to Subscribers by the Company or any affiliate of the Company until the first anniversary of the termination or assignment of the Agreement
s. Modification of the Agreement		Subscription Agreement Sec. 13	All Subscription Agreements may be modified by a vote of a majority of Subscribers eligible to vote and the consent of the Company; an individual Subscription Agreement may be amended by a writing signed by the Subscriber and the Company
t. Integration/merger clause		Subscription Agreement Sec. 13	The Subscription Agreement is the entire agreement
u. Dispute resolution by arbitration or mediation		Subscription Agreement Sec. 20	Arbitration for all matters excluding any claim or cause arising from or in connection with the non-competition or confidentiality provisions or termination of Subscription; for all matters not subject to arbitration, the right to a jury trial is waived; Subscriber waives right to bring a claim on a class, collective or representative basis
v. Choice of forum		Subscription Agreement Sec. 20	Arbitration; New York See also Exhibit F - State Specific Addenda

Provision		Section in Subscription Agreement	Summary
w. Choice of law		Subscription Agreement Secs. 15 and 20	Arbitration; New York; waiver of jury trial See also Exhibit F - State Specific Addenda

Item 18: Public Figures.

The Company does not use the name of a public figure in any respect in connection with the operation of its business; therefore, it does not have any agreements to grant any compensation or other benefit to a public figure in connection with the use of such public figure as a name or symbol of the subscription or the endorsement or recommendation of the subscription by such public figure in advertisements.

Item 19: Financial Performance Representations.

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

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Jeffrey Acierno, Driver Services Division, 1751 Bath Avenue, Brooklyn, NY 11214, (718) 438-1100, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20: Outlets and Subscriber Information.

At the close of the year ending December 31, 2024 there were 155 Subscribers of Avalon. As of the date of this Offering Circular, all active Subscribers are operating out of Avalon's communications headquarters in New York, answering calls primarily in New York City and at Kennedy, LaGuardia and Newark Airports.

If a Subscriber does not communicate with the Company for ten weeks, the Subscriber is considered voluntarily inactive and will be listed as ceased in the Company's records. All ceased Subscribers may resume operation at any time. If a ceased Subscriber chooses to sign a General Release and Waiver Agreement and receive the balance, if any, of the security deposit held by the Company, the Subscriber will be listed as permanently ceased in the Company's records and may not resume operation under the Agreement.

Table 1
**Systemwide Outlet Summary
For Years 2022 to 2024**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	122	130 ¹	8
	2023	131 ²	155 ³	24
	2024	156 ⁴	155 ⁵	-1
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2022	122	130 ¹	8
	2023	131 ²	155 ³	24
	2024	156 ⁴	155 ⁵	-1

¹ Seventy-one of these Outlets have ceased operation. These Outlets may resume operation at any time.

² One Outlet transferred from an affiliate.

³ Sixty-nine of these Outlets have ceased operation. These Outlets may resume operation at any time.

⁴ One Outlet inadvertently left off of the Subscriber List was added back in.

⁵ Eighty of these Outlets have ceased operation. These Outlets may resume operation at any time.

Table 2
**Transfers of Outlets from Franchisees to New Owners
(other than the Franchisor)
For Years 2022 to 2024**

State	Year	Number of Transfers
NY	2022	2
	2023	0
	2024	0

Table 3
**Status of Franchised Outlets
For Years 2022 to 2024**

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operation- Other Reasons	Outlets at End of the Year
NY	2022	122	12	0	0	0	75 ¹	130 ²
	2023	131 ³	26	0	0	0	71 ⁴	155 ⁵
	2024	156 ⁶	10	0	0	0	91 ⁷	155 ⁸

¹ Seventy-one of these Outlets may resume operation at any time. Four Outlets have permanently ceased operation.

² Seventy-one of these Outlets may resume operation at any time.

³ One Outlet transferred from an affiliate.

⁴ Sixty-nine of these Outlets may resume operation at any time. Two Outlets have permanently ceased operation.

⁵ Sixty-nine of these Outlets may resume operation at any time.

⁶ One Outlet inadvertently left off of the Subscriber List was added back in.

⁷ Eighty of these Outlets may resume operation at any time. Eleven of these Outlets have permanently ceased operation.

⁸ Eighty of these Outlets may resume operation at any time.

Table 4
**Status of Company-Owned Outlets
For Years 2022 to April 2024**

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at the End of the Year
NY	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

Table 5
Projected Openings as of December 31, 2024

State	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlet in the Next Fiscal Year	Projected New Company-Owned Outlet in the Next Fiscal Year
NY	0	Not more than 25	0

As of this date, no company-owned Subscriptions were in operation.

The names, addresses and telephone numbers of all Subscribers as of December 31, 2024 are annexed hereto as Exhibit A. Subscribers are not asked to sign confidentiality clauses which would prohibit them from discussing their experience with Subscriber.

The Company expects to enter into Agreements with not more than approximately 25 additional Subscribers during the one-year period following the date of this Offering Circular.

The name and last known address and telephone number of each Subscriber who has had a Subscription terminated, canceled, not renewed, or otherwise voluntarily ceased to do business under the Subscription Agreement during the latest fiscal year of the Company are set forth in Exhibit D-1. The name and last known address and telephone number of each Subscriber who has not communicated with the Company during the ten (10) week period prior to April 23, 2025 are set forth in Exhibit D-2.

The Company has a committee of subscribers to deal with subscriber grievances. A subscriber may transmit information or requests to such committee through the Company.

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

Item 21: Financial Statements.

Annexed hereto as Exhibit B are the audited financial statements of Avalon as at December 31, 2022, December 31, 2023 and December 31, 2024.

Item 22: Contracts.

A copy of the Agreement is annexed hereto as Exhibit C. While Avalon does not use any other contracts or agreements in New York State with respect to the sale of new Subscriptions, it may be a party to other agreements with Subscribers who entered into such agreement prior to the date of this Franchise Disclosure Document which have terms and conditions different from the agreement set forth in Exhibit C.

Item 23: Receipts.

Two copies of the Acknowledgment of Receipt by Prospective Subscriber are the very last pages of the complete offering circular.

EXHIBIT A

AVALON CORPORATE CAR, INC.

SUBSCRIBER LIST

LIST OF SUBSCRIBERS

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6001	KHALED FARRAH	19 COOLIDGE AVE		CARTERET	NJ	07008	(732) 500-2521
6002	DEOSANKAR SINGH	59 STONELEIGH RD		SCARSDALE	NY	10583	(917) 202-7781
6003	BO SUN	6701 BELL BLVD		BAYSIDE	NY	11364	(646) 270-5899
6004	SATISH KUMAR	15 HAMPTON ROAD		MONROE TWSHP	NJ	08831	(917) 607-1556
6005	ABDOOL R. RAZACK	856 VAL COURT		VALLEY STREAM	NY	11580	(917) 860-8234
6006	JOSEPH YONG	220-39 67 AVE	APT. C	OAKLAND GARDENS	NY	11364	(917) 770-7752
6007	YURIY ZEMLYANSKIY	406 WINDHAM LOOP		STATEN ISLAND	NY	10314	(917) 803-6921
6008	RANDY LONG	40 SCHENCK AVE	APT. 2K	GREAT NECK	NY	11021	(917) 796-1396
6009	WING KIN LUN	1732 W.10 ST.		BROOKLYN	NY	11223	(917) 362-0223
6010	AHMED ZAMRAKI	60 RICHARDS DRIVE		PARLIN	NJ	08859	(917) 293-3785
6011	MANSOUR HASSAN	1356 84 ST.		BROOKLYN	NY	11228	(917) 578-2488
6012	JEAN L. LUBIN	143-66 228TH ST		ROCHDALE	NY	11413	(917) 687-6077
6014	DANIL YEVDAYEV	430 E.8 ST	APT.701	BROOKLYN	NY	11218	(917) 662-3787
6015	RENAT YEVDAYEV	430 E. 8 ST.	APT 406	BROOKLYN	NY	11218	(917) 577-6634
6016	CHUN LIN	5323 72 ST.		MASPETH	NY	11378	(917) 880-9037
6017	HICHAM KALLAMNI	222 E 93 ST	APT 8H	NEW YORK	NY	10128	(929) 264-8287
6018	GRIGORIY MIGIROV	570 OCEAN PKWY		BROOKLYN	NY	11218	(718) 853-8703
6018	UFUK KISA	115 FOSTER ROAD		STATEN ISLAND	NY	10309	(917) 797-2993
6019	JIN WAH TANG	1670 BARD LANE		EAST MEADOW	NY	11554	(646) 673-1880
6020	KAMAL QUAZI	909 E.5 ST.	APT.14	BROOKLYN	NY	11230	(917) 620-9205
6020	HASAN ARSLAN	128 BEACH DR		MERRICK	NY	11566	(917) 783-1610
6021	LONG BEACH TRANSPORTATION SRV.	90 PACIFIC BLVD		LONG BEACH	NY	11561	(516) 749-6498
6022	LONG BEACH TRANSPORTATION SRV.	90 PACIFIC BLVD.		LONG BEACH	NY	11561	(516) 749-6498
6023	KAAN SALMAN	89 GINA CT		NORTH BELLMORE	NY	11710	(718) 916-2848
6024	ALFREDO LUCIANO	867 E. 179TH ST.	APT. 5A	BRONX	NY	10460	(212) 544-7509
6024	LEO A. GONZALEZ	1370 SAINT NICHOLAS AVE	APT 27P	NEW YORK	NY	10033	(646) 804-0361
6025	LUIS SANCHEZ	281 E.153 ST.	APT.5J	BRONX	NY	10451	(917) 569-0556
6025	GALO CHACHO	266 MILL ST		ELMWOOD PARK	NJ	07407	(201) 960-0639
6026	ISRIL V. YUSUFOV	1824 STUART ST	1FL	BROOKLYN	NY	11229	(646) 269-9961
6027	E-Z RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(516) 279-0075
6028	WASEEM M. AHMAD	9002 QUEENS BLVD.	APT 326	ELMHURST	NY	11373	(646) 724-4684
6029	ZHENG RONG HUANG	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 349-5216
6030	RAMAN KUMAR	15 HAMPTON RD.		MONROE TWP	NJ	08831	(718) 844-1175
6031	PIETRO ASARO	154 EAST WILLISTON AVE		EAST WILLISTON	NY	11596	(917) 584-3383
6032	JOSEPH HARDING	9 BIRCHARD AVE		STATEN ISLAND	NY	11235	(646) 261-4183
6033	ANTONIO FERNANDEZ	120 BELLAMY LOOP	APT.24C	BRONX	NY	10475	(718) 514-5931
6034	NAVINJASBIR S. KALRA	14 VAN SICLEN AVE		FLORAL PARK	NY	11001	(646) 265-9545
6035	JORGE CAJAMARCA	731 BELLEVILLE AVE	APT 4A	BELLEVILLE	NJ	07109	(347) 262-9975
6036	ARKADY GERTSENSHTEYN	3311 SHORE PARKWAY	APT.6M	BROOKLYN	NY	11235	(917) 662-1123
6037	JULIO CABRERA	109 LIDDLE AVE		EDISON	NJ	08837	(917) 417-9325
6038	CHOON LEK ONG	6774B 223 PLACE		OAKLAND GARDENS	NY	11364	(917) 709-3639
6039	GHAZI ELREDA	7032 4TH AVE		BROOKLYN	NY	11209	(917) 270-2699
6040	ROMAN ZADOV	2830 OCEAN PKWY	APT. 7B	BROOKLYN	NY	11235	(917) 673-4403
6040	HALUK DUZEL	325 43RD ST		LINDENHURST	NY	11757	(631) 258-5897
6041	MUSTAFA G. DALKIR	309 HUGHES ST.		BELLMORE	NY	11710	(646) 420-6845
6042	WEI W. ZHOU	400 BERNICE DRIVE		EAST MEADOW	NY	11554	(917) 815-9732
6043	KLARA GEYFMAN	2427 E.29 ST.	APT.5J	BROOKLYN	NY		(917) 533-4492
6044	RUBEN OSSA	80-08 135TH STREET	APT 304	KEW GARDENS	NY	11435	
6045	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
6046	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
6047	PLAZA INTL LIMOUSINE SERVICE	3 COURT SQUARE	APT 5101	LONG ISLAND CITY	NY	11101	(646) 322-2200
6048	ISMAIL NARIN	7 WEBSTER ST.		RIDGEFIELD PARK	NJ	07660	(201) 315-5631
6049	BOUABID GASSIMI	1445 SHORE PKWY	APT. 6D	BROOKLYN	NY	11214	(917) 403-3150
6049	FARHANA CHOWDHURY	164 ALASKA ST		STATEN ISLAND	NY	10310	(718) 697-9035
6050	MARAT KATS	205 REGENCY COYRT		MORGANVILLE	NJ	07751	(908) 670-9404
6051	MUHAMMAD AWAIS ZAFAR	466 49TH ST APT		BROOKLYN	NY	11220	718-844-9298
6052	FERNANDO CABRERA	56-21 VANCLEEF ST.		CORONA	NY	11368	(917) 417-0596

LIST OF SUBSCRIBERS

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6054	CH SIKANDAR KHAN	1459 ROSSER AVE		ELMONT	NY	11003	(516) 244-7070
6056	ARKADIY ZEMLYANSKIY	2956 W. 8 ST.	APT.12N	BROOKLYN	NY	11224	(718) 755-6563
6057	ARTUR SAVITSKIY	2012 JEROME AVE	APT.513	BROOKLYN	NY	11235	(917) 623-0773
6058	QIN HUA ZHENG	2529 W. 3 ST.	1FL	BROOKLYN	NY	11223	(917) 977-0462
6060	SEYHABDULLAH KOC	1453 44 ST.	APT.3	BROOKLYN	NY	11219	(917) 604-7583
6061	MIN QI JIANG	196-12 58 AVE	1FL	FRESH MEADOWS	NY	11365	(917) 681-9180
6062	WASEEM SHUJAHAT	1459 ROSSER AVE		ELMONT	NY	11003	(516) 263-5651
6064	AMAAN AHSAN	230 CORBIN PL		BROOKLYN	NY	11235	(917) 929-8496
6065	H&L LIMO INC.	5 ROCKEWELL RD.		NANUET	NY	10954	(845) 627-1161
6066	WEN LIN	42-11 247 ST		LITTLE NECK	NY	11363	(347) 538-2330
6067	MARIO ASARO	79-65 68 RD.	1FL	MIDDLE VILLAGE	NY	11379	(917) 299-4558
6068	NUAN ZENG	146-45 WILLETS POINT BLVD		WHITESTONE	NY	11357	(917) 251-8626
6069	SAMIR HOSRI	315 OVINGTON AVE	APT.5K	BROOKLYN	NY	11209	(917) 613-1466
6070	REN GUO HUI	6104 183 RD ST.	APT 2C	FRESH MEADOWS	NY	11365	(917) 224-9416
6071	BASEM TAALAB	79 E.2 ST.		CLIFTON	NJ	07011	(347) 733-8686
6072	MIKHAIL AYZENBERG	84 EMILY LANE		STATEN ISLAND	NY	10314	(347) 210-5299
6073	GETPG LIMO CORP	565 BROADHOLLOW RD	SUITE 4	FARMINGDALE	NY	11735	(917) 755-4800
6074	MIKHAIL BEGELMAN	2644 E.22 ST.		BROOKLYN	NY	11235	(212) 882-1835
6075	CESAR JIMENEZ	64 CHURCH AVE	APT.3B	BROOKLYN	NY	11218	(917) 294-7339
6076	ARTHUR SAUTER	54 BOYD STREET		LONG BEACH	NY	11561	(516) 432-8335
6077	REFAAT MAKKI	8310 3RD AVE	APT 1F	BROOKLYN	NY	11209	(347) 926-9802
6078	KEVIN KUIFAI SIT	69-38 174 ST.		FRESH MEADOWS	NY	11365	(917) 932-5515
6079	HOCINE BECHE	14 KARL DRIVE		OLD BRIDGE	NJ	08857	(917) 995-6513
6080	ZAM ZONE SERVICE	197 BAY 31 ST		BROOKLYN	NY	11214	(917) 757-7663
6081	NAVINJASBIR S. KALRA	14 VAN SICLEN AVE		FLORAL PARK	NY	11001	(646) 265-9545
6082	MIN HANG JIANG	64-26 185 ST		FRESH MEADOWS	NY	11365	917-818-8433
6083	LONG BEACH TRANSPORTATION SVC	90 PACIFIC BLVD		LONG BEACH	NY	11561	
6084	XIN SHENG WANG	38-07 149 PL.		FLUSHING	NY	11354	(718) 799-4333
6085	SHAU CHEI LI	2365 W.13 ST.	APT.1F	BROOKLYN	NY	11223	(917) 548-8998
6086	ZHI XIN WANG	1691 NORTH JERUSALEM RD		EAST MEADOW	NY	11554	(917) 559-0096
6087	EDINALDO NASCIMENTO	86-06 60TH ROAD	APT 24	ELMHURST	NY	11373	(917) 500-0679
6088	JOHN QUOCK	17 KEENAN PL.		GARDEN CITY	NY	11530	(917) 488-8800
6090	MOHSIN KHAN	20 CROWN AVE		ELMONT	NY	11003	(516) 727-3016
6091	MOHSINE IRAQUI	200 ATLANTIC AVE	APT 417	LYNBROOK	NY	11563	(516) 776-6985
6092	YAKOV LEYDERMAN	2930 GERRITSEN AVE		BROOKLYN	NY	11229	(917) 930-3661
6093	ABDELHAMID MEKHALFA	299 FAIRBANKS AVE		STATEN ISLAND	NY	10306	(917) 815-5911
6094	HANG FENG LU	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 497-9993
6095	HAMED ROUZBAYANI	77 COLUMBIA ST.	APT.9H	NEW YORK	NY	10002	(201) 873-0221
6096	BISHENG LIU	141 BETTY ROAD		EAST MEADOW	NY	11554	(917) 592-0727
6097	TAYYAB ALI	119 COVERT AVE		ELMONT	NY	11003	(212) 363-0371
6098	WILLIAM J. HAVERLIN	6 BELLAIRE RD.		MASSAPEQUA	NY	11758	(516) 369-2356
6099	DANNY LI	313 POULTNEY ST.		STATEN ISLAND	NY	10306	(917) 353-1513
6100	FOX LIMOUSINE INC.	42 VAN ETHEL DR.	APT. D5	MANALAPAN	NJ	07747	(917) 682-6351
6101	YOUSEF JABER	7032 4 AVE	APT.D5	BROOKLYN	NY	11209	(917) 697-7234
6103	ANGEL JIMENEZ	823 EAGLE AVE	APT 10	BRONX	NY	10456	(646) 703-2850
6104	WADIH AZZI	6272 CLOVERLEAF CIRCLE		CLARENCE	NY	14051	(917) 586-8340
6105	FUAD M ANAM	3703 BROADWAY	2R	ASTORIA	NY	11103	(917) 870-5632
6106	BENABDESSLAM ABDERRAHIM	9269 RIVERSIDE STATION BLVD.		SECAUCUS	NY	07094	(845) 629-4739
6107	HONG WANG	57 CARSTAIRS RD.		VALLEY STREAM	NY	11581	(646) 668-0628
6109	BELKACEM BELBACHIR	67 LONGDALE ST.		STATEN ISLAND	NY	10314	(917) 968-8029
6110	ALAN HAIMOWITZ	8 PATTI COURT		NEW CITY	NY	10956	(917) 992-4370
6111	KIFAH M. ALAOUIEH	10 GLENDA DR.		DEER PARK	NY	11729	(917) 612-8942
6112	RIAZ A. MALIK	113 E. CEDAR LANE		TEANECK	NJ	07666	(201) 390-1080
6113	RIDWAN HOSSAIN	265 QUENTIN RD.	APT.4F	BROOKLYN	NY	11223	(718) 909-1255
6114	JUAN ARGOTY	83-02 242 ST	FL 2	BELLROSE	NY	11426	(212) 380-7285
6115	SARFARAZ AHMAD	1911 AVENUE U	2 FL	BROOKLYN	NY	11229	646-267-2456
6116	YOUSUF SALEHJEE	84-70 98 ST.		WOODHAVEN	NY	11421	(347) 558-7122
6117	ZULFIQAR AHMED	1137 63 ST.	APT.A4	BROOKLYN	NY	11219	(813) 863-2414

LIST OF SUBSCRIBERS

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6118	EDUARD LEE	119-40 METROPOLITAN AVE	APT.B1	KEW GARDENS	NY	11415	(718) 902-9947
6119	JOSE A SINCHI	98-12 41ST AVE	APT 1F	CORONA	NY	11368	(718) 614-2923
6120	ZHENG GUANG HE	75-16 177 ST.		FRESH MEADOWS	NY	11366	(917) 578-8899
6121	ALY GHACHAM	123 LIVINGSTON AVE		STATEN ISLAND	NY	10314	(718) 753-4965
6122	ANGEL R SINCHI-MEJIA	104-21 35th AVE		CORONA	NY	11368	(347) 924-5881
6123	ASIM NIAZI	800 AVE H	APT 4F	BROOKLYN	NY	11230	(347) 241-7078
6124	MIKHAIL GERBER	38 KINGFISHER COURT		MARLBORO	NJ	07746	(917) 468-6818
6125	VICTOR M ALVAREZ	10 COOPER ST.	APT.5K	NEW YORK	NY	10034	(551) 236-7578
6126	POLYNOR MARDY	1239 ST PAULS ST		BALDWIN	NY	11510	(917) 559-6229
6127	SAMER EL NADER	6271 110TH ST	APT D6	FOREST HILLS	NY	11375	(347) 236-0665
6128	DIPAYAN MAJILLYA	21 HILLCREST AVE.		EDISON	NJ	08816	(917) 517-3773
6128	JIMMY LEE	381 GULDEN ST.		CLIFFWOOD BEACH	NJ	07735	(732) 939-9575
6129	KAI HUNG CHUNG	57-41 163 ST		FLUSHING	NY	11365	(917) 566-5121
6131	P AND B TECH REPAIR INC.	2302 AVENUE O	APT.A5	BROOKLYN	NY	11210	(347) 605-2773
6133	ZEESHAN ALI	19 ADDINGTON COURT		EAST BRUNSWICK	NJ	08816	(347) 462-6091
6134	ZAFRUL ISLAM	2201 FOREST HAVEN BLVD		EDISON	NJ	08817	(718) 790-3264
6135	AFZAL SARDAR CHAUDRY	5024 WOODBRIDGE AVE		EDISON	NJ	08837	(646) 338-9536
6136	AHMAD ALAOUIE	600 W FINGERBOARD ROAD		STATEN ISLAND	NY	10305	(347) 204-9949
6137	GURMAIL SINGH SOHAL	9532 115 ST.		SOUTH RICHMOND HILL	NY	11419	(631) 720-9252
6141	MUHAMMAD A. ASHFAQ	223 JACKSON AVE		MINEOLA	NY	11501	(347) 685-0330
6142	IRFAN TAKIL	320 AMITYVILLE ST.		ISLIP TERRACE	NY	11752	631-513-6645
6143	CESAR TEJEDA	281 E 153 ST	13k	BRONX	NY	10451	646 600-1440
6144	SALIH YAVUZ	1735 CHESTNUT ST.		MERRICK	NY	11566	(718) 564-0084
6145	ARDA SERVICES INC.	2302 AVE. O	APT. A5	BROOKLYN	NY	11210	(917) 500-2172
6148	BIN WANG	40-11 147TH STREET		FLUSHING	NY	11354	(347) 682-9328
6150	YANG WENG	2243 E. 24 ST.		BROOKLYN	NY	11229	(917) 817-1391
6152	NICKY F CHANG	2 LESLIE CT		SPRINGFIELD	NJ	07081	(917) 887-0186
6153	HUSSEIN ELSHERBINY	175 W 87 ST	APT. 23H	NEW YORK	NY	10024	(917) 359-6801
6155	SHAHROOD RANJHA	2842 BRIGHAM ST	APT 3	BROOKLYN	NY	11235	(917) 231-6938
6157	RICK RIDVAN GURSOY	15 VERNON AVE		STATEN ISLAND	NY	11228	(917) 251-8076
6158	JOSEPH WU	94-11 34TH RD	APT. 7D	JACKSON HEIGHTS	NY	11372	(917) 709-7888
6167	MICHAEL GAO	89-91 220TH ST		QUEENS	NY	11427	(718) 666-0936
6188	MICHAEL WF WU	4913 SMART ST		FLUSHING	NY	11355	917-853-4037
6217	RAMESH C. PRADHAN	8719 CORONA AVE		ELMHURST	NY	11373	(718) 885-5859
6298	JEREMY LEE	3612 AVE. R		BROOKLYN	NY	11234	(718) 838-0621
6336	EN YANG	99-05 58 AVE	APT 5C	CORONA	NY	11368	(917) 692-4122
6369	WAI YIANG LEUNG	2772 BATH AVENUE		BROOKLYN	NY	11219	(718) 687-9983
6426	JOSE GUALLPA	540 LIVINGSTON ST		ELIZABETH	NY	07206	(646) 740-9095
6449	JULIO MARROQUIN	495 WICKS ROAD		BRENTWOOD	NY	11717	(917) 626-6352
6495	MOHAMMED BHUIYAN	1854 OCEAN AVE	APT.10E	BROOKLYN	NY	11230	(646) 714-8929

EXHIBIT B

AVALON CORPORATE CAR, INC.

FINANCIAL STATEMENTS



LEVINE & CHAN CPAs PLLC

Certified Public Accountants

One Hollow Lane-Suite 204

Lake Success, NY 11042

Tel 516.487.6626

Fax 516.487.6600

CONSENT OF ACCOUNTANTS

April 21, 2025

RE: Avalon Corporate Car Inc. Franchise Prospectus

Dear Sirs:

We consent to the use in the Franchise Disclosures Document filed by Avalon Corporate Car Inc. of our report dated April 21, 2025, relating to the financial statement of Avalon Corporate Car Inc. for the period ended December 31, 2024.

Very truly yours,

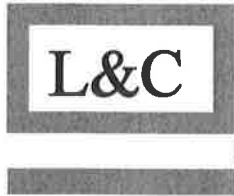
A handwritten signature in black ink, appearing to read 'Richard R. Levine', written over a horizontal line.

Richard R. Levine, CPA

AVALON CORPORATE CAR, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2024



LEVINE & CHAN CPAs PLLC

Certified Public Accountants

One Hollow Lane-Suite 204

Lake Success, NY 11042

Tel 516.487.6626

Fax 516.487.6600

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Avalon Corporate Car, Inc.

Opinion

We have audited the accompanying financial statements of Avalon Corporate Car, Inc. (a NY corporation), which comprise the balance sheet as of December 31, 2024, and the related statements of operations and retained earnings, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Avalon Corporate Car, Inc. as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Avalon Corporate Car, Inc.'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 Avalon Corporate Car, Inc.'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.



Lake Success, NY
April 21, 2025

AVALON CORPORATE CAR, INC.
BALANCE SHEET
DECEMBER 31, 2024

ASSETS

ASSETS

CURRENT ASSETS

Prepaid taxes	\$ 1,788
	<u>1,788</u>

OTHER ASSETS

Subscriptions receivable	10,000
Due from affiliates	396,677
Acquisition cost, net of accumulated amortization of \$50,000	<u>0</u>
TOTAL OTHER ASSETS	<u>406,677</u>

TOTAL ASSETS	<u><u>\$ 408,465</u></u>
--------------	--------------------------

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 10,206
Income taxes payable	<u>1,000</u>
TOTAL CURRENT LIABILITIES	<u>11,206</u>

TOTAL LIABILITIES	<u>11,206</u>
-------------------	---------------

SHAREHOLDERS' EQUITY

Common stock, authorized 200 shares, no par value, issued and outstanding 100 shares	10,000
Retained earnings	<u>387,259</u>
TOTAL SHAREHOLDERS' EQUITY	<u>397,259</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 408,465</u></u>
--	--------------------------

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

INCOME	
Discount income	\$ 1,133,780
Contract income	750
Service charge income	26,247
Miscellaneous income	<u>352</u>
TOTAL INCOME	<u>1,161,129</u>
GENERAL AND ADMINISTRATIVE EXPENSES	
Amortization expense	278
Automobile expense	2,250
Commissions	60,056
License expense	500
Management fee	971,713
Printing expense	1,826
Salaries & wages	98,462
Telephone	90
Travel	<u>1,125</u>
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,136,300</u>
INCOME BEFORE PROVISION FOR STATE AND LOCAL INCOME TAXES	24,829
Provision for state and local income taxes	<u>3,197</u>
NET INCOME	21,632
RETAINED EARNINGS - JANUARY 1, 2024	<u>365,627</u>
RETAINED EARNINGS - DECEMBER 31, 2024	<u><u>\$ 387,259</u></u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

Cash Flows from Operating Activities	
Net income	\$ 21,632
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization expense	<u>278</u>
	21,910
Changes in assets and liabilities:	
Increase in prepaid taxes	(487)
Increase in due from affiliates	(19,190)
Decrease in accounts payable and accrued expenses	<u>(2,233)</u>
Net cash provided by operating activities:	0
Cash - Beginning of period	<u>0</u>
Cash - End of the period	<u><u>\$ 0</u></u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF BUSINESS

The Company was formed on December 13, 2002 in the State of New York and operates a radio dispatch service for owner/operators of executive sedans. The Company sells franchise rights to participate in the dispatch service to the owner/operators.

BASIS OF ACCOUNTING

The books and records of the Company are maintained on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP").

USE OF ESTIMATES

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

CASH

Cash consists of demand deposit accounts held at major financial institutions and may at times exceed the insurable amount. Management believes it mitigates its risk by investing in a major financial institution and in funds that are currently U.S. federal government insured. Recoverability of investments is dependent upon the performance of the user.

CASH EQUIVALENTS

For purposes of the statement of cash flows, the Company considers all investments purchased with a maturity date of 90 days or less when purchased to be cash equivalents.

REVENUE

The Company receives monthly dues income from the owner/operators for their participation in the radio group. The Company receives fees for each job performed as discount income and voucher fee income from the owner/operators. The Company recognizes the revenue from the sale of Franchise Rights when collected. All other revenue is recognized when earned.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

MANAGEMENT FEES

Management fees are charges to income from affiliates engaged in providing administrative support services. The administrative services include billing of customers, the collection of the revenue, employment of operators, dispatchers and clerical employees and the use of computer and dispatch equipment.

INCOME TAXES

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S Corporation. In lieu of corporation income taxes, the shareholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

NOTE (2) ACQUISITION COSTS

The Company's policy is to test the fair value of acquisition costs for impairment annually. There was no impairment of acquisition costs for the year ended December 31, 2024. The Company amortizes acquisition costs over fifteen year period. The acquisition costs as at December 31, 2024 consist of:

Acquisition costs	\$	50,000
Less: accumulated amortization		<u>50,000</u>
	\$	<u><u>-</u></u>

The estimated aggregate amortization expense for each of the next four years is as follows:

2025	\$	-
2026	\$	-
2027	\$	-
2028	\$	-
2029	\$	-

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

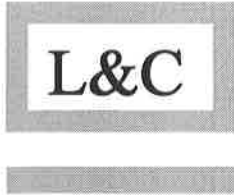
NOTE (3) RELATED PARTY TRANSACTIONS

The Company's revenue is collected by a related corporation which bills customers for services rendered. The related corporation also pays the owners/operators for each job dispatched. The related corporation is owned by certain shareholders of the Company.

Due From Affiliates in the amount of \$396,677 is the net of Due From and Due To Affiliates which represent advances to the Company and by the Company to entities owned by certain shareholders of the Company. There are no repayment terms for the advances and the advances are unsecured and non-interest bearing.

NOTE (4) SUBSEQUENT EVENTS

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through April 21, 2025, the date the financial statements were available to be issued.



LEVINE & CHAN CPAs PLLC

Certified Public Accountants

One Hollow Lane-Suite 204
Lake Success, NY 11042
Tel 516.487.6626
Fax 516.487.6600

CONSENT OF ACCOUNTANTS

April 17, 2024

RE: Avalon Corporate Car, Inc. Franchise Prospectus

Dear Sirs:

We consent to the use in the Franchise Disclosures Document filed by Avalon Corporate Car, Inc. of our report dated April 17, 2024, relating to the financial statement of Avalon Corporate Car, Inc. for the period ended December 31, 2023.

Very truly yours,

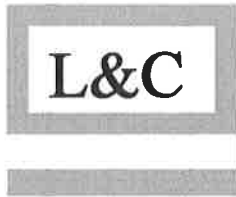
A handwritten signature in dark ink, appearing to read 'Richard R. Levine', with a long horizontal flourish extending to the right.

Richard R. Levine, CPA

AVALON CORPORATE CAR, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2023



LEVINE & CHAN CPAs PLLC

Certified Public Accountants

One Hollow Lane-Suite 204

Lake Success, NY 11042

Tel 516.487.6626

Fax 516.487.6600

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Avalon Corporate Car Inc.

Opinion

We have audited the accompanying financial statements of Avalon Corporate Car Inc. (a NY corporation), which comprise the balance sheet as of December 31, 2023, and the related statements of operations and retained earnings, and cash flows for the year then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of N.Y. One Corporate Car Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Avalon Corporate Car Inc.'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 Avalon Corporate Car Inc.'s ability to continue as a going concern for a reasonable period of time.

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

A handwritten signature in black ink, appearing to read "J. Q. Chan CPAs PLLC". The signature is fluid and cursive, with the letters "J", "Q", and "C" being particularly prominent.

Lake Success, NY
April 17, 2024

AVALON CORPORATE CAR, INC.
BALANCE SHEET
DECEMBER 31, 2023

ASSETS

ASSETS

CURRENT ASSETS

Prepaid taxes	\$ 1,301
	<u>1,301</u>

OTHER ASSETS

Subscriptions receivable	\$ 10,000
Due from affiliates	377,487
Acquisition cost, net of accumulated amortization of \$49,722	<u>278</u>
TOTAL OTHER ASSETS	<u>387,765</u>

TOTAL ASSETS	<u><u>\$ 389,066</u></u>
--------------	--------------------------

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 12,439
Income taxes payable	<u>1,000</u>
TOTAL CURRENT LIABILITIES	<u>13,439</u>

TOTAL LIABILITIES	<u>13,439</u>
-------------------	---------------

SHAREHOLDERS' EQUITY

Common stock, authorized 200 shares, no par value, issued and outstanding 100 shares	10,000
Retained earnings	<u>365,627</u>
TOTAL SHAREHOLDERS' EQUITY	<u>375,627</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 389,066</u></u>
--	--------------------------

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

INCOME	
Discount income	\$ 1,042,791
Contract income	3,025
Service charge income	25,646
Miscellaneous income	<u>2,768</u>
 TOTAL INCOME	 <u>1,074,230</u>
 GENERAL AND ADMINISTRATIVE EXPENSES	
Amortization expense	3,333
Automobile expense	6,250
Commissions	57,644
Management fee	878,454
Printing expense	1,267
Salaries & wages	80,000
Travel	<u>2,250</u>
 TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	 <u>1,029,198</u>
 INCOME BEFORE PROVISION FOR STATE AND LOCAL INCOME TAXES	 45,032
 Provision for state and local income taxes	 <u>4,985</u>
 NET INCOME	 40,047
 RETAINED EARNINGS - JANUARY 1, 2023	 <u>325,580</u>
 RETAINED EARNINGS - DECEMBER 31, 2023	 <u>\$ 365,627</u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

Cash Flows from Operating Activities	
Net income	\$ 40,047
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization expense	<u>3,333</u>
	43,380
Changes in assets and liabilities:	
Increase in prepaid taxes	(1,301)
Increase in due from affiliates	(40,545)
Increase in accounts payable and accrued expenses	140
Decrease in income taxes payable	<u>(1,674)</u>
Net cash provided by operating activities:	0
Cash - Beginning of period	<u>0</u>
Cash - End of the period	<u><u>\$ 0</u></u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF BUSINESS

The Company was formed on December 13, 2002 in the State of New York and operates a radio dispatch service for owner/operators of executive sedans. The Company sells franchise rights to participate in the dispatch service to the owner/operators.

BASIS OF ACCOUNTING

The books and records of the Company are maintained on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP").

USE OF ESTIMATES

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

CASH

Cash consists of demand deposit accounts held at major financial institutions and may at times exceed the insurable amount. Management believes it mitigates its risk by investing in a major financial institution and in funds that are currently U.S. federal government insured. Recoverability of investments is dependent upon the performance of the user.

CASH EQUIVALENTS

For purposes of the statement of cash flows, the Company considers all investments purchased with a maturity date of 90 days or less when purchased to be cash equivalents.

REVENUE

The Company receives monthly dues income from the owner/operators for their participation in the radio group. The Company receives fees for each job performed as discount income and voucher fee income from the owner/operators. The Company recognizes the revenue from the sale of Franchise Rights when collected. All other revenue is recognized when earned.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

MANAGEMENT FEES

Management fees are charges to income from affiliates engaged in providing administrative support services. The administrative services include billing of customers, the collection of the revenue, employment of operators, dispatchers and clerical employees and the use of computer and dispatch equipment.

INCOME TAXES

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S Corporation. In lieu of corporation income taxes, the shareholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

NOTE (2) ACQUISITION COSTS

The Company's policy is to test the fair value of acquisition costs for impairment annually. There was no impairment of acquisition costs for the year ended December 31, 2023. The Company amortizes acquisition costs over fifteen year period. The acquisition costs as at December 31, 2023 consist of:

Acquisition costs	\$	50,000
Less: accumulated amortization		<u>49,722</u>
	\$	<u>278</u>

The estimated aggregate amortization expense for each of the next four years is as follows:

2023	\$	3,333
2024	\$	278
2025	\$	-
2026	\$	-
2027	\$	-

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE (3) RELATED PARTY TRANSACTIONS

The Company's revenue is collected by a related corporation which bills customers for services rendered. The related corporation also pays the owners/operators for each job dispatched. The related corporation is owned by certain shareholders of the Company.

Due From Affiliates in the amount of \$377,487 is the net of Due From and Due To Affiliates which represent advances to the Company and by the Company to entities owned by certain shareholders of the Company. There are no repayment terms for the advances and the advances are unsecured and non-interest bearing.

NOTE (4) SUBSEQUENT EVENTS

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through April 17, 2024, the date the financial statements were available to be issued.



LEVINE & CHAN CPAs PLLC
Certified Public Accountants

One Hollow Lane-Suite 204
Lake Success, NY 11042
Tel 516.487.6626
Fax 516.487.6600

CONSENT OF ACCOUNTANTS

April 26, 2023

RE: Avalon Corporate Car, Inc. Franchise Prospectus

Dear Sirs:

We consent to the use in the Franchise Disclosures Document filed by Avalon Corporate Car, Inc. of our report dated April 18, 2023, relating to the financial statement of Avalon Corporate Car, Inc. for the period ended December 31, 2022.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Richard R. Levine", written over a horizontal line.

Richard R. Levine, CPA

AVALON CORPORATE CAR, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2022



LEVINE & CHAN CPAs PLLC
Certified Public Accountants

One Hollow Lane-Suite 204
Lake Success, NY 11042
Tel 516.487.6626
Fax 516.487.6600

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Avalon Corporate Car, Inc.

Opinion

We have audited the accompanying financial statements of Avalon Corporate Car, Inc. (a NY corporation), which comprise the balance sheet as of December 31, 2022, and the related statements of operations and retained earnings, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Avalon Corporate Car, Inc. as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Avalon Corporate Car, Inc.'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 Avalon Corporate Car, Inc.'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.



Lake Success, NY
April 18, 2023

AVALON CORPORATE CAR, INC.
BALANCE SHEET
DECEMBER 31, 2022

ASSETS

OTHER ASSETS

Subscriptions receivable	\$ 10,000
Due from affiliates	336,942
Acquisition cost, net of accumulated amortization of \$46,389	<u>3,611</u>
TOTAL OTHER ASSETS	<u>350,553</u>

TOTAL ASSETS	<u><u>\$ 350,553</u></u>
--------------	--------------------------

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 12,299
Income taxes payable	<u>2,674</u>
TOTAL CURRENT LIABILITIES	<u>14,973</u>

TOTAL LIABILITIES	<u>14,973</u>
-------------------	---------------

SHAREHOLDERS' EQUITY

Common stock, authorized 200 shares, no par value, issued and outstanding 100 shares	10,000
Retained earnings	<u>325,580</u>
TOTAL SHAREHOLDERS' EQUITY	<u>335,580</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$ 350,553</u></u>
--	--------------------------

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF OPERATIONS AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

INCOME	
Discount income	\$ 1,028,878
Contract income	3,775
Dues income	12,650
Service charge income	36,681
Miscellaneous income	<u>50</u>
TOTAL INCOME	<u>1,082,034</u>
GENERAL AND ADMINISTRATIVE EXPENSES	
Amortization expense	3,333
Automobile expense	6,225
Commissions	42,293
Dispatch service fees	2,731
Licenses	150
Management fee	892,556
Salaries & wages	73,231
Travel	<u>1,790</u>
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,022,309</u>
INCOME BEFORE PROVISION FOR STATE AND LOCAL INCOME TAXES	59,725
Provision for state and local income taxes	<u>6,286</u>
NET INCOME	53,439
RETAINED EARNINGS - JANUARY 1, 2022	<u>272,141</u>
RETAINED EARNINGS - DECEMBER 31, 2022	<u>\$ 325,580</u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

Cash Flows from Operating Activities	
Net income	\$ 53,439
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization expense	<u>3,333</u>
	56,772
Changes in assets and liabilities:	
Decrease in prepaid taxes	1,428
Increase in due from affiliates	(63,984)
Increase in accounts payable and accrued expenses	3,410
Increase in income taxes payable	<u>2,374</u>
Net cash provided by operating activities:	0
Cash - Beginning of period	<u>0</u>
Cash - End of the period	<u><u>\$ 0</u></u>

See Independent Auditor's Report and accompanying notes to the financial statements.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF BUSINESS

The Company was formed on December 13, 2002 in the State of New York and operates a radio dispatch service for owner/operators of executive sedans. The Company sells franchise rights to participate in the dispatch service to the owner/operators.

BASIS OF ACCOUNTING

The books and records of the Company are maintained on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP").

USE OF ESTIMATES

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

CASH

Cash consists of demand deposit accounts held at major financial institutions and may at times exceed the insurable amount. Management believes it mitigates its risk by investing in a major financial institution and in funds that are currently U.S. federal government insured. Recoverability of investments is dependent upon the performance of the user.

CASH EQUIVALENTS

For purposes of the statement of cash flows, the Company considers all investments purchased with a maturity date of 90 days or less when purchased to be cash equivalents.

REVENUE

The Company receives monthly dues income from the owner/operators for their participation in the radio group. The Company receives fees for each job performed as discount income and voucher fee income from the owner/operators. The Company recognizes the revenue from the sale of Franchise Rights when collected. All other revenue is recognized when earned.

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

MANAGEMENT FEES

Management fees are charges to income from affiliates engaged in providing administrative support services. The administrative services include billing of customers, the collection of the revenue, employment of operators, dispatchers and clerical employees and the use of computer and dispatch equipment.

INCOME TAXES

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S Corporation. In lieu of corporation income taxes, the shareholders of an S Corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements.

NOTE (2) ACQUISITION COSTS

The Company's policy is to test the fair value of acquisition costs for impairment annually. There was no impairment of acquisition costs for the year ended December 31, 2022. The Company amortizes acquisition costs over fifteen year period. The acquisition costs as at December 31, 2022 consist of:

Acquisition costs	\$	50,000
Less: accumulated amortization		<u>46,389</u>
	\$	<u><u>3,611</u></u>

The estimated aggregate amortization expense for each of the next four years is as follows:

2023	\$	3,333
2024	\$	278
2025	\$	-
2026	\$	-
2027	\$	-

AVALON CORPORATE CAR, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE (3) RELATED PARTY TRANSACTIONS

The Company's revenue is collected by a related corporation which bills customers for services rendered. The related corporation also pays the owners/operators for each job dispatched. The related corporation is owned by certain shareholders of the Company.

Due From Affiliates in the amount of \$336,942 is the net of Due From and Due To Affiliates which represent advances to the Company and by the Company to entities owned by certain shareholders of the Company. There are no repayment terms for the advances and the advances are unsecured and non-interest bearing.

NOTE (4) SUBSEQUENT EVENTS

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through April 18, 2023, the date the financial statements were available to be issued.

EXHIBIT C

AVALON CORPORATE CAR, INC.

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT

LOVE LIMOUSINE NYC LTD.

SUBSCRIPTION AGREEMENT, made this ____ day of _____, 20__, by and between LOVE LIMOUSINE NYC LTD., a New York corporation (the “Company”) having its principal place of business at 3616 Skillman Avenue, Long Island City, New York 11101 and (hereinafter referred to as the “Subscriber”), having his or its principal place of business, or residing at, _____.

The Company operates a two-way direct-connect dispatch transportation service in the City of New York. The Subscriber wishes to avail himself or itself of the services supplied by the Company’s two-way direct-connect dispatch network and to use the trade name and certain other products and services of the Company.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration set forth herein, the parties agree as follows:

1. The Subscription

Contemporaneously with the execution and delivery of this Subscription Agreement, subject to the terms and conditions herein contained, the Company is selling to the Subscriber, and the Subscriber is purchasing from the Company, the right to participate in the Company's two-way dispatch network and to use certain other products and services in connection therewith, and the right to use the Company's trade name and the downloading of a Company app (the “Dispatch Communications App”) on Subscriber’s own smartphone or other instrument (collectively “App Instrument”) which permits two-way communication between Subscriber and the Company. All of the foregoing rights are hereinafter referred to as the “Subscription.” The term of this Subscription Agreement commences on the date hereof and expires on the twenty-year anniversary of the date hereof (the “Term”); however, following the expiration of the Term, this Subscription Agreement may be extended from year to year upon the prior written consent of the Subscriber and the Company.

2. Consideration

In full consideration of the aforesaid sale, including, without limitation, the download of the Dispatch Communications App by the Subscriber, contemporaneously herewith, the Subscriber is delivering to the Company,

(i) a subscription fee of \$2,000 (the “Subscription Fee”), payable by (a) certified or bank cashier's check to the order of the Company in the amount of \$ _____, and (b) a promissory note to the order of the Company in the principal amount of \$ _____, in the form annexed as Exhibit A hereto (the “Note”), and

(ii) intentionally left blank

(iii) a deposit of \$1,000 (“Security Deposit”) payable to the Company.

(iv) a deposit of \$1,000 (“Fine Deposit”) payable to the Company, from which the Company may deduct the amount of any fine assessed against the Company by the New York City Taxi & Limousine Commission (the “TLC”) or other governmental authority as a result of any action, inaction or conduct by Subscriber which is punishable by such authority by a fine against the Company. Any amount deducted by the Company from the Fine Deposit must be paid to the Company by the Subscriber for deposit in the Fine Deposit, so that the total amount in the Fine Deposit always equals \$1,000.

(v) Upon termination of the Subscription Agreement, the Security Deposit and the Fine Deposit will be returned to the Subscriber within eight weeks after the last earnings/disbursement check has been sent to Subscriber, provided that (i) the Dispatch Communications App has been erased from all of Subscriber’s App Instruments on which the Dispatch Communications App has been downloaded, (ii) the Company has verified that there are no outstanding customer billing disputes related to services performed by the Subscriber, and (iii) any and all outstanding financial obligations of Subscriber to the Company have been settled. Any interest earned on the Security Deposit and the Fine Deposit will be for the Company’s benefit.

3. Intentionally Left Blank

4. Agreements of the Company

The Company covenants and agrees with the Subscriber as follows:

4.1. Delivery and Maintenance of the Dispatch Communications App. The Company or an affiliate shall deliver Subscriber with a Dispatch Communications App in good working order to be used to provide dispatch opportunities to the Subscriber. During the term of the Subscription the Company shall have the right to upgrade or substitute Dispatch Communications Apps. The Dispatch Communications App will be compatible with the Company’s or its affiliate’s dispatch network and will enable the Subscriber to receive communications from the Company’s dispatch headquarters. Subscriber shall be solely responsible for the care and maintenance of the App Instrument(s) on which the Dispatch Communications App is downloaded. A Subscriber shall also be responsible for upgrading Subscriber’s App Instruments to accommodate changes and improvements in the Dispatch Communications App. All repairs and servicing required as a result of any such accident, negligence, misuse, or breach of this Subscription Agreement, including, without limitation, the removal of the Dispatch Communications App, will be at the Subscriber’s sole cost and expense.

4.2. Maintenance of Dispatch Network. The Company or its designated agent will use commercially reasonable efforts to maintain a dispatch network providing continuous uninterrupted service for passengers who contact the Company’s dispatch headquarters. The Company or its designated agent will provide to the Subscriber dispatches indicating the location of fares to be picked up by the Subscriber and will use commercially reasonable efforts (consistent with customer preferences) to maintain a system that provides the Subscriber, together with all other subscribers, an approximately equal opportunity to answer such dispatches provided, however, that the Company will honor all customer requests for specific assignments and further provided that the Company or its designated agent may remove Subscribers from any account which may request such removals and must notify Subscriber within 24 hours of such removal.

4.3. Modified Dispatch System. In order to keep pace with evolving and competitive black car transportation dispatch technology, the Company has instituted a modified dispatch system whereby the Company or its designated agent does not dispatch to Subscribers of the Company as a separate entity but combines dispatches of the Company, its affiliates, and companies that have contracted for dispatch service ("Contract Company") of the same service level simultaneously (the "Combined System"). In addition, the Company has instituted a system which dispatches to the closest car to the customer as per GPS technology (the "Combined GPS System"). In the Combined System or the Combined GPS System, each affiliate and Contract Company receive dispatches from other participating affiliates and Contract Companies as the dispatches and subscribers are pooled for dispatch purposes. The Combined System and the Combined GPS System operate under the umbrella name "Executive Transportation Group." The Company's affiliate and designated agent, Transportation Systems, Inc. d/b/a Executive Transportation Group, will use commercially reasonable efforts (consistent with customer preferences) to provide the Subscriber, along with the subscribers of the affiliates and Contract Companies, with an approximately equal opportunity to answer such dispatches. The Combined System and the Combined GPS System allow the Subscriber to receive dispatches from a far broader customer pool and provide a better customer experience.

4.4. Interruption of Services. In the event of a strike, interruption of the Company's or its designated agent's telephone or internet service, act of God or governmental act prohibiting, suspending or otherwise interfering with the Company's or its designated agent's operations, or any other event or occurrence beyond the Company's or its designated agent's control, the Company and its designated agent shall be excused from performing its obligations under this Subscription Agreement for the duration of such event and until its dispatch services may reasonably resume.

5. Agreements of the Subscriber

The Subscriber covenants and agrees with the Company as follows:

5.1. Use of the Subscription: Transfer of the Dispatch Communications App. No Person may use the Subscriber's Subscription, including, without limitation, the Dispatch Communications App and any other services provided to the Subscriber hereunder, without the prior written consent of the Company. Drivers who are not Subscribers must be authorized in writing by the Company prior to using the Dispatch Communications App or other services of the Company. The Company's approval and authorization of a driver other than the Subscriber shall not unreasonably withheld and may be conditioned upon such terms and conditions, including without limitation, a requirement that such driver, at his own cost and expense, undergo the Company's screening process and attend the Company's compulsory training program, as the Company deems appropriate. The Company reserves the right to revoke its approval and authorization of any driver other than the Subscriber at any time in its sole and unreviewable discretion. Upon termination of this Subscription Agreement, whether by default, assignment of the Subscription, or otherwise, the Dispatch Communications App will be erased from all of Subscriber's App Instruments on which the Dispatch Communications App has been downloaded. In addition, the Subscriber will not pledge, mortgage, grant a security interest in, or otherwise encumber, the Dispatch Communications App or his or its Subscription. As used in this Agreement, "transfer" shall mean the sale, assignment, pledge or other transfer of Subscriber's interest in the Subscription.

5.2. Assignment of Subscription Agreement.

(a) The Company will agree with a lender that provides financing for the Subscriber's vehicle that in the event of a default by the Subscriber of his or its obligations to such lender, the Company will consent to an assignment of the Subscription (and the underlying right to use the Dispatch Communications App) at such lender's request; provided that such assignee is satisfactory to the Company.

(b) Except as provided in subsection (a) above, the Subscriber, his heirs or legal representatives, if the Subscriber is an individual, or its successors and assigns, if the Subscriber is a partnership or corporation, shall not assign this Subscription Agreement without the prior written consent of the Company. Upon any assignment by the Subscriber, the Subscriber will pay to the Company the greater of (i) \$100 and (ii) 20% of the greater of (x) the amount of the consideration received by the Subscriber for the assignment, and (y) the Value (as hereinafter defined) of such assignment plus any amounts then due to the Company from the Subscriber, whether owed in respect of the Weekly Fees, Service Fees, Additional Service Fees and Expedited Service Fees (all as defined in Section 5.6), due under the Note or otherwise, and will reimburse the Company for any expenses paid or incurred by the Company in connection with the transfer of the Subscription, including, without limitation, expenses in connection with the Company's review of prospective assignees, costs of investigation, credit evaluation and training. For purposes hereof, the Value of the assignment is the subscription fee then charged by the Company in connection with the sale of new subscriptions; provided, that if the Company has not sold any new subscriptions during the six-month period preceding receipt by the Company of the request for consent to assign the Subscription, then the Value of the assignment shall be the average of the subscription fees charged for the three (or lesser number) most recent sales of subscriptions sold by the Company during the twelve-month period preceding receipt by the Company of the request for consent to assign the Subscription, or the average of the three (or lesser number) most recent Values ascribed to assignments of subscriptions during the twelve-month period preceding receipt by the Company of the request for consent to assign the Subscription, whichever is higher. Any assignment to which the Company consents may be conditioned by the Company upon such additional terms and conditions as the Company may deem appropriate.

(c) In the event of the death or incapacity of an individual Subscriber, the heirs or personal representatives of the Subscriber may, upon notice to the Company, succeed to the Subscriber's interest in this Agreement without the Company's approval or payment of a transfer fee. In the event of the death or incapacity of the shareholder of a corporate Subscriber, the heirs or personal representatives of the shareholder of the Subscriber may, upon notice to the Company, succeed to the shareholder's interest in the Subscriber without the approval of the Company or payment of a transfer fee.

5.3. Insurance; Risk of Loss. From and after the date of execution of the Subscription Agreement, the Subscriber shall maintain property insurance coverage under an all-risk policy in the minimum face amount of \$50,000, \$200,000 of "no-fault" coverage, and up to \$1,500,000 liability coverage. Subscribers must purchase primary liability insurance providing coverage of at least \$100,000 per person and \$300,000 per occurrence or such greater amount as required by local, state or federal law. In addition, the Company may require Subscribers to provide excess liability coverage of \$1,400,000 or such lesser or greater amount that the Company may approve in writing. Each policy in respect of the foregoing coverage will name the Company as a party to be notified in the event of

cancellation of such policy. The Subscriber assumes all risks for any and all loss or damage to the App Instruments, including, without limitation, loss or damage caused by fire, theft, collision or water, whether or not such loss or damage is caused by the Subscriber's negligence.

5.4. Rules and Regulations. The Subscriber will abide by all rules and regulations set forth in the Company's manual of rules and regulations, as the same may be amended from time to time (the "Manual").

5.5. Fines; Penalties and Liabilities. The Subscriber will bear the sole cost and expense of any and all fines, penalties or liabilities which may be assessed against the Subscriber or against the Company by reason of any action, inaction or conduct of the Subscriber or any employee, lessee, agent, contractor or other Person using the Dispatch Communications App. The Subscriber authorizes the Company to deduct from the Subscriber's voucher checks or electronic payments: (i) the amount of any fine assessed by a committee of subscribers (the "Committee") against the Subscriber or any employee, lessee, agent, contractor or other Person using the Dispatch Communications App and (ii) all or any part of any fine assessed against the Company, by reason of any action, inaction or conduct of the Subscriber or any employee, lessee, agent, contractor or other Person using the Dispatch Communications App, which is not covered by the Fine Deposit.

5.6. Charge Account Customer Vouchers. Upon receipt of a voucher or electronic voucher ("voucher") from a charge account customer, the Subscriber, his employees, lessees or agents will submit such voucher, whether from the Company, the Company's designated agent, or any credit card issuer approved by the Company, for payment to the Company or, if the Company so directs, to the Company's designated agent. Vouchers are submitted to the Company's agent for payment within three (3) weeks. A "voucher" means an order form (including credit card authorizations and payments made for services ordered by a smartphone or other digital application) used for payment by a Customer that (x) authorizes a Customer to order ground transportation services, (y) instructs a driver to provide ground transportation services for a Customer, and (z) is a promise made by a Customer to pay for ground transportation services on terms the Customer has established with the Company. Each voucher payment made to the Subscriber shall be subject to the following fees:

(a) Twenty-eight percent (28%) of the net amount of the voucher (exclusive of tips, tolls, parking and other cash layouts) (the "Service Fee").

(b) \$1.00 for each voucher (the "Additional Service Fee").

In addition, upon request by the Subscriber, the Company, or its designated agent, will also make same week payment within five (5) business days by check or electronic payment to the Subscriber for each valid voucher submitted by the Subscriber upon payment of an Expedited Service Fee equal to an additional five percent (5%) of the net amount of the voucher (exclusive of tips, tolls, parking and other cash layouts) (the "Expedited Service Fee").

It is important that a Subscriber submit vouchers evidencing services performed by Subscriber to the Company's affiliate, Executive Charge Inc., on a timely basis as per a customer's directives as to what constitutes "timely". If the Company provides notice to the Subscriber as to what constitutes timely per a customer's directive, vouchers submitted after a customer's timely requirements will be referred to as "Stale Vouchers" and will not be paid. In addition, regardless of a customer's directive, all vouchers are to be submitted for processing and

payment within 20 days after Subscriber's services have been performed. Vouchers submitted after 20 days will also be deemed "Stale Vouchers" and will not be paid.

The Company reserves the right to increase the Service Fee, the Additional Service Fee and/or the Expedited Service Fee in the event as a result of local, state or federal law, rule or regulation, additional fees or expenses are charged to it, or to its designated agent, as the case may be, in connection with the operation of its or their business. The Company also reserves the right to increase each of the Service Fee, the Additional Service Fee and/or the Expedited Service Fee on each May 1st following the execution hereof; provided, that no such increase may exceed 20% of the preceding year's Service Fee, Additional Service Fee or Expedited Service Fee, as the case may be. In addition, the Company reserves the right, in its sole and unreviewable discretion, to provide incentives to Committee members by offering reduced Service Fees, Additional Service Fees and/or Expedited Service Fees.

5.7. Cash Payments. The Subscriber will be entitled to retain 100% of the fares received from customers who pay in cash.

5.8. Maintenance of Vehicle and Quality of Service. In order that customers referred by the Company or its designated agent may be provided with a consistent level of service and are assured that a Subscriber or authorized driver is providing the service requested by the customer, the Subscriber shall maintain a vehicle, in good operating order, chosen from a list of automobile makes, model and colors which have been approved for all subscribers by the Company. The Subscriber will at all times maintain a clean vehicle and offer customers referred by the Company or its designated agent courteous and efficient service. Any violation of these requirements, as evidenced by a customer complaint or a visual inspection of the Subscriber's vehicle, shall constitute a material breach of this Subscription Agreement and shall entitle the Company to terminate the Subscription Agreement upon ten (10) days' prior written notice to the Subscriber. The Company and the driver committee may inspect the Subscriber's vehicle at any time.

In 2018 the TLC issued a new rule relating to the dispatching of wheelchair accessible vehicles ("WAV" or "WAVs"). To review the rule go to the TLC website at <https://www1.nyc.gov/site/tlc/about/fhv-accessibility-base.page>. The rule is imposed on the black car base with which you are affiliated; in this case the Company, and not on you or your vehicle. The new rule does not force you at any time to acquire a WAV or trade in your present vehicle for a WAV.

The rule gives all for-hire vehicle bases alternative ways to comply with this TLC rule.

(i) The Company could choose to dispatch a percentage of their trips to WAVs, beginning with 5% of all trips in 2019 and escalating to 25% in 2022, whether or not the WAVs are affiliated with the Company.

If the Company cannot service the call with a WAV affiliated with it, the Company may service the call by dispatching the call to another black car or luxury limousine base or green taxi. Thus, certain calls may be fulfilled by companies affiliated with your Company as part of the Executive Transportation Group or other unaffiliated companies. If this option were to be chosen by the Company, it is possible that you will not have the opportunity to respond to as many as 25% of all calls by the year 2022 if you do not drive a WAV.

(ii) The TLC has, in addition to the WAV rules, enacted a corresponding rule (the “Central Dispatch Exception”) which black car bases may opt to comply with. This corresponding rule allows black car dispatching bases to affiliate with an unaffiliated company called an Accessible Vehicle Dispatcher (“AVD”), to provide WAV services. The company has elected to operate under this corresponding rule. Therefore, your Company will forward each call for WAV service by a handicapped passenger to the AVD, which may service the call with a for-hire vehicle affiliated with a different base. By operating under this corresponding rule, it is unlikely that you will be disadvantaged if you do not drive a WAV.

5.9. Non-Competition. From the date of this Subscription Agreement until the first anniversary of the termination or assignment of this Subscription Agreement, the Subscriber will not offer transportation services to any party that is presently a customer referred to Subscribers by the Company or any of its affiliates or that becomes a customer referred to Subscribers by the Company or any of its Affiliates prior to the termination or assignment of this Subscription Agreement. The Subscriber acknowledges that the remedy at law for a breach of the Subscriber' agreement set forth in this Section 5.9 would be wholly inadequate, and therefore, the Company and/or its Affiliates shall be entitled to preliminary and permanent injunctive relief and specific performance of the agreement herein contained without the posting of a bond or other security. This Section 5.9 constitutes an independent and separable agreement of the Subscriber and shall be enforceable notwithstanding any rights or remedies that the Company and/or its Affiliates may have under any other provisions of this Subscription Agreement, or otherwise. If any or all of the provisions of this Section 5.9 are held to be unenforceable for any reason whatsoever, it shall not in any way invalidate or affect the remainder of this Subscription Agreement, which shall remain in full force and effect.

5.10. Discounts. The Company may but shall not be required to participate with a Subscriber in absorbing any and all discounts offered to a customer. The amount of any discount not absorbed by the Company will be absorbed by the Subscriber.

5.11. Customer Service Charges. A customer service charge is a charge which is passed on directly to customers and is not a charge against the Subscriber. The Company or its designated agent reserves the right in its sole and unreviewable discretion to increase, decrease, or terminate the customer service charge applicable to any customers. The Company, or the Company's designated agent, retains the full amount of any applicable customer service charge.

5.12. Confidential Information. In the course of performing services under the Subscription Agreement, Subscriber will have access to certain confidential information of the Company including, without limitation, information about corporate and other accounts, passenger names and identifications, billing rates, usage patterns and other information about the Company's operations and services (“Confidential Information”). Subscriber agrees that he will not use or disclose any of the Confidential Information at any time and for any purpose other than in connection with the performance of his services under the Subscription Agreement. The Company may require Subscribers to sign a Confidentiality and Non-Disclosure Agreement to protect the Confidential Information. Subscribers are not asked to sign confidentiality clauses that would prohibit them from discussing their experience with Subscribers or prospective Subscribers.

Subscriber acknowledges that the remedy at law for a breach of this Agreement as set forth in this Section 5.12 would be wholly inadequate and, therefore, the Company shall be entitled to preliminary and permanent injunctive relief and specific performance of the agreement herein

contained and shall not be required to post a bond or other form of security. This Section 5.12 constitutes an independent and separable agreement of the Subscriber, and shall be enforceable notwithstanding any rights or remedies that the Company may have under any other provisions of this Subscription Agreement, or otherwise.

6. Independent Contractor

The Subscriber is and shall remain an independent contractor and shall not be deemed to be an employee or agent of the Company or any of its designated agents. The Subscriber shall at all times be free from the control or direction of the Company and any of its designated agents in the operation of the Subscriber's vehicle and the Company and any of its designated agents shall not supervise or direct the services to be performed by the Subscriber, except as specifically otherwise set forth herein. As an independent contractor, the Subscriber shall be responsible, *inter alia*, for obtaining and paying for oil, gas, vehicle repairs, insurance, and other items required for the operation of the Subscriber's business.

7. Training Program

Before commencement of the use of the Subscription, the Subscriber shall, if requested by the Company, attend a training program, which together with additional training may take up to 8 hours. The training program, if any, will be taught to Subscribers, at a cost of \$300 per Subscriber, by the Company's personnel, once per week at the ETG's Driver Service Division located at 1751 Bath Avenue in Brooklyn, New York. The need for the training program shall be determined on a case-by-case basis depending on the Subscriber's familiarity with use of the Dispatch Communications App and his prior experience as a driver. In addition, the Subscriber may be expected to attend two special annual meetings of the Subscribers (or more, if necessary) at which changes in dispatch protocols, voucher submission procedures, proposals for changes in equipment, and general issues and problems affecting Subscribers as a group will be discussed. Up to two discussion groups per year may also be held, at which small groups of Subscribers will meet to review and refresh their understanding of the Committee's rules and regulations and to discuss certain targeted problems. The Company's representatives may attend these discussion groups.

8. Indemnification

The Subscriber shall indemnify and hold harmless the Company, its Affiliates, and their respective officers, directors, employees and agents (together, the "Indemnified Parties" and individually, each, an "Indemnified Party") from and against and in respect of any and all damage, loss, liability, cost and expense (including, without limitation, fees of counsel), resulting or arising from or incurred in connection with:

(a) Injury to person or property due wholly or in part to any act, default, or omission of Subscriber, or Subscriber's agent(s), or occasioned by failure of Subscriber, or Subscriber's agent(s), to comply with any provision hereof;

(b) Any misrepresentation, breach of warranty or non-fulfillment or non-performance of any agreement, covenant, term or condition on the part of the Subscriber, its lessees, employees or agents under this Subscription Agreement, and the Subscriber agrees to pay to the Indemnified Party the amount which would then be required to put such Indemnified Party in the

position that it or he would have been in had such representation or warranty been true, correct and complete, or had such agreement, term or condition been performed, complied with or fulfilled; and

(c) Any and all actions, suits, proceedings, demands, assessments, judgments, costs or expenses (including, without limitation, the fees of counsel) relating to any of the foregoing.

9. Termination of the Subscription Agreement by the Subscriber

The Subscriber may terminate this Subscription Agreement in the event of a material breach of, or default under, this Subscription Agreement by the Company or any of its designated agents or on any grounds available by law.

10. Termination of the Subscription Agreement by the Company

The Company may terminate this Subscription Agreement as follows:

(a) This Subscription Agreement may be cancelled and annulled at any time within the one year period following the date that the Subscriber shall have commenced the use of his Subscription (the "Probationary Period"), in the sole discretion of the Company, by returning to the Subscriber the amount of the Subscription Fee paid to the Company by the Subscriber as of the date of termination less the sum of (x) the amount of any money earned by the Subscriber through the use of his Subscription, as evidenced by vouchers cashed by or submitted to the Company or its agent, and (y) \$200, representing expenses incurred by the Company in connection with processing the Subscription.

(b) The Company may terminate this Subscription Agreement at any time in the event the Subscriber shall make an assignment for the benefit of creditors or shall admit in writing his or its inability to pay his or its debts as they become due, or shall commence a voluntary case under any applicable bankruptcy, insolvency or similar law or shall file any petition or answer seeking for himself or itself any reorganization, arrangement, composition or readjustment under any law or shall file any answer admitting or not contesting the material allegations of a petition filed against him or it in any such proceeding, or shall seek a consent to or acquiesce in the appointment of any trustee or receiver of himself or itself or of all or any substantial portion of his or its properties, or if a court having jurisdiction in the premises shall enter a decree or order for relief in respect of him or it in an involuntary case under any applicable bankruptcy or insolvency law, or if within sixty days after the commencement of any action against him or it seeking any reorganization, arrangement, composition or readjustment under any law, such action shall not have been dismissed or all orders or proceedings thereunder affecting his or its operations shall not have been stayed or if within 30 days after the appointment of any trustee or receiver of him or it or of all or any substantial portion of his or its properties, such appointment shall not have been vacated.

(c) The Company may terminate this Subscription Agreement at any time if the Subscriber defaults in the payment of any amounts due hereunder if such default is not cured within 30 days following written notice to the Subscriber demanding payment of such defaulted amount, or if the Subscriber defaults in or breaches any of his obligations under this Subscription Agreement (other than the payment of money) including, without limitation,

(i) if the Dispatch Communications App is used by a person other than the Subscriber without the prior written authorization of the Company,

(ii) if the Dispatch Communications App is transferred to any other Person without the prior written authorization of the Company,

(iii) intentionally left blank,

(iv) intentionally left blank,

(v) if the Subscription is pledged, encumbered, used as collateral, subjected to a lien or used as a security interest without the prior written authorization of the Company,

(vi) if the Subscriber fails to have the Dispatch Communications App erased from all of Subscriber's App Instruments upon an assignment of the Subscription,

(vii) if the Subscriber fails to insure his vehicle of the operation of his Subscription as required under Section 5.3 of this Subscription Agreement or fails to deliver to the Company certificates evidencing such insurance upon request by the Company,

(viii) if the Subscriber permits any other Person to use the Dispatch Communications App or the services of the Company without the prior written authorization of the Company,

(ix) if in the use of the Subscription there is a substantial violation or repeated violations of any of the rules or regulations as set forth in the Manual,

(x) if the Subscriber has imposed on him by the TLC that number of Penalty Points which is one less than the number of Penalty Points which will subject the Subscriber to termination of his TLC license,

(xi) if the Subscriber fails to comply with the requirements of Section 5.8 of this Subscription Agreement,

(xii) if the Subscriber fails to comply with the requirements of Section 5.9 or 5.12 of this Subscription Agreement,

(xiii) if the Subscriber tampers with the Dispatch Communications App,

(xiv) if the Subscriber threatens or commits any act of violence toward another Subscriber or any subscriber of an Affiliate of the Company or toward any officer, employee, or agent of the Company or any Affiliate of the Company,

(xv) if the Subscriber submits any false billing information to the Company or its designated agent, or steals or otherwise converts any property belonging to or any service provided by the Company or its designated agent,

- (xvi) if the Subscriber fails to offer courteous service to a customer,
- (xvii) if the Subscriber fails to indemnify the Company or the Company's Affiliates in accordance with Section 8 of this Subscription Agreement,
- (xvii) if any act or omission by the Subscriber results in a fine or other penalty being assessed against the Company by any state or local governmental authority,
- (xix) if the Subscriber fails to comply with any applicable law, rule, ordinance, etc., or
- (xx) if the Subscriber breaches any other of its obligations under this Subscription Agreement.

11. Damages

(a) Upon termination of this Subscription Agreement by the Subscriber following a material breach of, or default under, this Subscription Agreement by the Company or its designated agents, the Subscriber shall be entitled to receive from the Company an amount determined by multiplying (x) the difference between twenty and the number of full years of the Term that elapsed prior to termination of this Subscription Agreement by the Subscriber, by (y) a fraction, the numerator of which is the Subscription Fee and the denominator of which is twenty. The amount, if any, so determined shall constitute the sole damages to which the Subscriber shall be entitled as a result of a material breach of, or default under, this Subscription Agreement by the Company. The Company shall be entitled to offset any amount owed to the Subscriber under this Section (a) by any principal and interest then remaining owing under the Note.

(b) Upon termination of this Subscription Agreement following a breach or default by the Subscriber, the Company shall be entitled to retain the Subscription Fee and in addition shall be entitled to damages, which shall include, without limitation, the following:

- (i) Intentionally left blank,
- (ii) any costs incurred or paid in connection with the erasure of the Dispatch Communications App from the Subscriber's App Instruments, and
- (iii) reasonable expenses, including, without limitation, attorneys' fees, disbursements and court costs incurred or paid in connection with the termination of the Subscription Agreement and the erasure of the Dispatch Communications App from the Subscriber's App Instruments.

(c) Upon early termination of this Subscription Agreement following a breach or default by the Subscriber, the Subscriber shall continue to be obligated: under Section 5.1 hereof to permit the erasure of the Dispatch Communications App; under Section 5.9 not to offer transportation services independently to customers referred to Subscribers by the Company; under Section 5.12 not to disclose Confidential Information; under Section 8 to indemnify and hold the Company and its affiliates harmless; under Sections 2 and 5.5 to continue payments, if any, due to

the Company. In addition to the foregoing continuing obligations, the Subscriber will continue to be obligated to pay all monies due to the Company irrespective of the reasons therefor and shall be required to remove all logos and service marks bearing the words "Blue Line" or other proprietary logo or mark of the Company.

12. Notices

All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or mailed by registered or certified mail, to the addresses herein designated in the prefatory Section of this Agreement, or at such other address as may be designated by notice to the other party as provided herein to the other party. If to the Subscriber, at the address given in the prefatory Section of this Agreement; and if to the Company, 3616 Skillman Avenue, Long Island City, New York 11101, attn: John L. Acierno, President.

13. Amendments and Entire Agreement

(a) This Subscription Agreement contains the exclusive and entire agreement between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior understandings, representations, warranties, promises and undertakings made orally or in writing between the parties hereto.

(b) All Subscription Agreements may be amended upon the consent of the Company and the consent of a majority of Subscribers who (i) have submitted vouchers to the Company or its designated agents within the twelve month period prior to the delivery of notice of the Company's or the Subscriber's intention to amend all Subscription Agreements and (ii) who are Subscribers on the date they execute a consent or the date a meeting of Subscribers is held for the stated purpose of amending all Subscription Agreements. Such consents may be in writing or may be given at a meeting of Subscribers called on proper notice given at least ten (10) days prior to such meeting. Such meetings of Subscribers shall be held in the City of New York.

(c) Each amendment properly consented to shall be binding on all Subscribers even if they did not consent thereto.

(d) This Subscription Agreement may also be changed or modified by a written instrument executed by the parties hereto.

14. Parties in Interest

This Subscription Agreement shall inure to the benefit of and be binding upon the parties named herein and their respective successors and assigns; provided, any assignment by the Subscriber is made pursuant to the terms and conditions set forth in this Subscription Agreement.

15. Law to Govern

This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of New York without reference to the conflicts of laws principles thereof.

16. No Waiver, Cumulative Remedies. Except as expressly otherwise provided herein, no failure or delay on the part of any party hereto in exercising any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power or remedy preclude any other further exercise thereof or the exercise of any other right, power or remedy hereunder. The remedies provided hereunder are cumulative and not exclusive of any remedies provided by law.

17. Severability

If any part of this Subscription Agreement is found to be contrary to public policy or declared invalid for any reason such a finding or declaration shall not invalidate any other part of this Subscription Agreement.

18. Section and Other Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the interpretation or meaning of this Subscription Agreement.

19. Proper Licenses. The Subscriber shall exhibit to the Company, upon the Company's request, all licenses required by law, regulation, order or otherwise of governmental agencies and departments having jurisdiction over the Subscriber in connection with the ownership, operation and use of the Subscription.

20. Arbitration; Waiver of Class, Collective and Representative Actions and Proceedings; Waiver of Trial by Jury.

(a) The sole and exclusive method of resolving any claim or controversy whatsoever, whether arising under this Agreement or otherwise, between the Company, its Affiliates, and their respective officers, directors, managers, other agents, employees, shareholders, and members (collectively the "Related Parties") on the one hand and the Subscriber, its Affiliates, drivers, officers, directors, managers, other agents, employees, shareholders, and members on the other hand (collectively a "Subscriber Related Party"), unless otherwise specified in this Subscription Agreement, shall be binding arbitration according to the procedures set forth in this Section. Notwithstanding the foregoing, subsections (a) and (b) of this Section 20 shall not apply to any claim or cause brought by the Company to enforce a non-competition agreement between the parties herein or the confidentiality obligations of Subscriber.

(b) The procedure to be followed by a Subscriber Related Party with respect to any claim or controversy subject to arbitration pursuant to this Section 20 shall be as follows:

(1) For any dispute involving an alleged act or omission by a Committee of Subscribers, the Subscriber Related Party shall first submit such claim or controversy to the Appeals Committee of the Company where such submission is authorized by rules of the Committee of Subscribers; submission to the Appeals Committee of the Company shall not be required with respect to any claim or controversy not involving an act or omission by a Committee of Subscribers. If the aggrieved Subscriber Related Party is not satisfied by the decision of the Appeals Committee of the Company, or if submission to the Appeals Committee was not required, then the Subscriber Related Party shall submit the dispute to binding arbitration conducted by a single arbitrator and administered by the American Arbitration Association or by such other independent and impartial

organization as may be designated by the Company, under their respective Commercial Arbitration Rules, and the determination rendered by the arbitrator shall be final and may be confirmed by any court specified in subsection (f) below or any other court of competent jurisdiction. In agreeing to arbitrate any and all claims, the parties agree and understand that they are waiving their right to a judicial forum, including but not limited to any right to a jury trial and, further, acknowledge that their decision to do so is voluntary and made with full knowledge of said parties' legal rights.

(2) Except as set forth in subsection (b) (3) of this Section 20, in any arbitration hereunder, each party shall bear its own expenses, including legal fees; provided, however, that in the event the Subscriber Related Party recovers more than two-thirds of the amount in controversy, the Company shall reimburse the Subscriber Related Party's filing fees but no other expenses or fees. An arbitrator shall have the authority to award compensatory damages only.

(3) If any arbitration is brought by a Subscriber Related Party against the Related Parties or the Committee of Subscribers in connection with the termination of a Subscription, and an arbitrator shall find that the Related Parties or the Committee of Subscribers, as the case may be, wrongfully terminated the Subscription, then the Related Parties or the Committee of Subscribers, as the case may be, shall reimburse said Subscriber Related Party for its attorneys' fees and other fees incurred in connection with such arbitration. If, in such an arbitration, an arbitrator shall find that the Related Parties or the Committee of Subscribers did not wrongfully terminate the Subscription, then the Subscriber Related Party shall reimburse the Related Parties or the Committee of Subscribers, as the case may be, for their attorneys' fees and other fees incurred by them in connection with such arbitration.

(c) Each claim or controversy must be submitted in writing first to the Appeals Committee of the Company within sixty (60) days after the date the claim or controversy arose (if such submission is required). Any such claim or controversy must be submitted to arbitration or commenced in court if the provisions of subsection (e) of this Section 20 are applicable within one hundred and eighty (180) days after the date the Appeals Committee of the Company renders its final determination on such claim or controversy, or within 180 days from the date the claim or controversy arose if submission to the Appeals Committee of the Company is not required by this Section 20. Failure to submit such claims and controversies within the times required by this subsection (c) shall be a complete bar to such claims or controversies.

(d) A Subscriber Related Party shall bring all claims and controversies against any of the Related Parties and/or the Committee of Subscribers only in a Subscriber Related Party's individual capacity. Any proceeding pursuant to this Section 20 shall be brought and litigated only on an individual basis by the claimant party. The parties expressly agree that no arbitration may be brought or claim litigated on a class basis, or on behalf of any purported class, or collective, or representative basis whatsoever.

(e) For all matters not subject to arbitration as provided in this Section 20, the parties hereby waive, to the maximum extent permitted by law, any right to trial by jury in any action, proceeding, cross claim or counterclaim brought by either of the parties hereto against the other with regard to any claim or controversy whatsoever arising out of or in any way connected with this Subscription Agreement, the breach thereof, and the operation of the parties thereunder, or for any claim for damages, whether compensatory or punitive, restitution, or any other claim for money of any kind. The parties hereby consent to the exclusive jurisdiction of the United States District Court

for the Southern District of New York and of any New York State court sitting in New York County to decide any case or controversy arising between the parties not required by this Section 20 to be arbitrated. The Parties also irrevocably waive, to the fullest extent permitted by law, any objection which it or they may have to venue in any such court and any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum.

(f) Disputes over the existence, validity, interpretation or scope of the agreement relating to arbitration including, but not limited to, waiver of arbitration of class, or collective, or representative action or proceeding shall be submitted to and ruled on by a court of law as set forth in subsection (e) of Section 20.

(g) The parties agree that all aspects of the arbitration, including without limitation any record of arbitral proceedings, testimony, decisions or awards shall be treated by the parties as confidential and shall not be disclosed to any non-parties or the public in general except as may be required in connection with a court application for a preliminary remedy or confirmation of any award made by an arbitrator, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.

(h) The provisions of this Section 20 shall survive the termination, expiration, surrender, or assignment of this Agreement.

(i) The provisions of this Section 20, including, but not limited to, the provisions that: (i) limit the Related Parties' and Subscriber Related Parties' right to recover expenses, including attorneys' fees; (ii) limit an arbitrator's power to an award of compensatory damages only; (iii) establish the limitations on time within which any claims and controversies must be submitted for arbitration; and (iv) require any claims and controversies be brought only on an individual basis, shall apply notwithstanding any contrary rule, provision or practice adopted by the American Arbitration Association, or such other arbitrator as may be designated pursuant to this Section 20, it being expressly understood and agreed that the parties would not have entered into and accepted the provisions of this Section 20 without such limitations.

(j) If for any reason (i) a dispute between the parties required to be arbitrated pursuant to this Section 20 shall be deemed non-arbitrable or (ii) the arbitration provisions of this Section 20 shall be deemed unenforceable, the provisions of subsections (c), (d) and (e) of Section 20 shall be interpreted as independent and separate rights and obligations of this Subscription Agreement and shall continue to be in full force and effect.

21. Assignment by the Company. The Company shall have the right, in its sole discretion, to assign the Subscription Agreement or all or any of its obligations and rights hereunder provided that the assignee of the Company's obligations under such assignment is, in the Company's reasonable judgment, able to perform the Company's obligations under this Agreement. Upon such assignment, the Company shall have no further liability to the Subscriber for the obligations assigned.

22. Miscellaneous. For the purposes of this Agreement when used with reference to a specified person, "Affiliate" shall mean (i) any Person who directly or indirectly controls or whose day-to-day operations are controlled by or are under common control with the specified Person, (ii) any Person who is (or has the power to designate) an officer of, general partner or manager in or trustee of, or serves (or has the power to designate a Person to serve) in a similar capacity with respect

to, the specified Person, or of which the specified Person is an officer, general partner, manager, or trustee, or with respect to which the specified Person serves in a similar capacity, and (iii) any Person who, directly or indirectly, is the beneficial owner of 20% or more of any class of equity securities of the specified Person or of which the specified Person is directly or indirectly the owner of 20% or more of any class of equity securities; and "Person" shall mean an individual, corporation, limited liability company, partnership or other form of association, or trust.

IN WITNESS WHEREOF, the parties hereto have caused this Subscription Agreement to be duly executed as of the day and year first written above.

LOVE LIMOUSINE NYC LTD.

By: _____

(Subscriber)

Exhibit A

PROMISSORY NOTE
Non-Interest Bearing Note

\$_____

New York, New York

_____, 20__

FOR VALUE RECEIVED, _____, having his or its principal place of business, or residing at _____ (the "Subscriber"), promises to pay Love Limousine NYC Ltd., a New York corporation, having its principal place of business at 3616 Skillman Avenue, Long Island City, New York 11101 (the "Company"); the principal sum of \$_____. No interest accrues on the principal sum. This note is being delivered to the Company in connection with Subscriber's purchase of Subscription Number _____ on even date. (the "Subscription").

The principal sum hereof shall be paid at such time as the Subscription is transferred for consideration in an amount in excess of the principal sum.

If any of the following events shall occur and continue for a period of ten (10) consecutive days from the date upon which written notice of any of the following events of default is given by the Company to the Subscriber, the outstanding principal balance of this note shall, on demand by the Company, be due and payable: (a) any amount owing under this note is not paid when due; (b) a default under any other provision of this note or the Subscription Agreement; (c) the filing of a petition under any bankruptcy, insolvency or similar law by the Subscriber; or (d) the filing of a petition under any bankruptcy, insolvency or similar law against the Subscriber and such petition not being dismissed within a period of thirty (30) days of the date of filing thereof.

[FOR CORPORATE SUBSCRIBERS: This Note is guaranteed by _____, under a guaranty agreement (the "Guaranty Agreement") dated the date hereof and annexed hereto as Exhibit I.]

The payment of the entire unpaid balance of principal may be accelerated by the Company, at its option, upon the termination or assignment of the Subscription between the Subscriber and the Company.

This Note is not subject to offset or counterclaim. The Subscriber expressly waives presentment, protest, demand, notice of dishonor and default. The Subscriber will pay on demand all costs of collection, including attorneys' fees incurred or paid by the holder in collecting and/or enforcing payment under this Note.

Any failure by the Company to exercise any right hereunder shall not be construed as a waiver of its right to exercise the same or any other right at any other time.

All matters arising hereunder shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Subscriber has hereunto set his hand as of the day and year first above written.

EXHIBIT D-1

AVALON CORPORATE CAR, INC.

LIST OF SUBSCRIBERS WHO HAVE CEASED OPERATION

OUTLETS THAT HAVE CEASED OPERATION

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
SUBSCRIBERS THAT HAVE CEASED OPERATION BUT MAY RESUME OPERATION AT ANY TIME.							
6003	BO SUN	6701 BELL BLVD		BAYSIDE	NY	11364	(646) 270-5899
6004	SATISH KUMAR	15 HAMPTON ROAD		MONROE TWSHP	NJ	08831	(917) 607-1556
6006	JOSEPH YONG	220-39 67 AVE	APT. C	OAKLAND GARDENS	NY	11364	(917) 770-7752
6008	RANDY LONG	40 SCHENCK AVE	APT. 2K	GREAT NECK	NY	11021	(917) 796-1396
6009	WING KIN LUN	1732 W.10 ST.		BROOKLYN	NY	11223	(917) 362-0223
6018	GRIGORIY MIGIROV	570 OCEAN PKWY		BROOKLYN	NY	11218	(718) 853-8703
6020	KAMAL QUAZI	909 E.5 ST.	APT.14	BROOKLYN	NY	11230	(917) 620-9205
	LONG BEACH						
6021	TRANSPORTATION SRV.	90 PACIFIC BLVD		LONG BEACH	NY	11561	(516) 749-6498
6024	ALFREDO LUCIANO	867 E. 179TH ST.	APT. 5A	BRONX	NY	10460	(212) 544-7509
6025	LUIS SANCHEZ	281 E.153 ST.	APT.5J	BRONX	NY	10451	(917) 569-0556
6026	ISRAIL V. YUSUFOV	1824 STUART ST	1FL	BROOKLYN	NY	11229	(646) 269-9961
6027	E-Z RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(516) 279-0075
6028	WASEEM M. AHMAD	9002 QUEENS BLVD.	APT 326	ELMHURST	NY	11373	(646) 724-4684
6029	ZHENG RONG HUANG	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 349-5216
6030	RAMAN KUMAR	15 HAMPTON RD.		MONROE TWP	NJ	08831	(718) 844-1175
6031	PIETRO ASARO	154 EAST WILLISTON AVE		EAST WILLISTON	NY	11596	(917) 584-3383
6032	JOSEPH HARDING	9 BIRCHARD AVE		STATEN ISLAND	NY	11235	(646) 261-4183
6037	JULIO CABRERA	109 LIDDLE AVE		EDISON	NJ	08837	(917) 417-9325
6038	CHOON LEK ONG	6774B 223 PLACE		OAKLAND GARDENS	NY	11364	(917) 709-3639
6039	GHAZI ELREDA	7032 4TH AVE		BROOKLYN	NY	11209	(917) 270-2699
6040	ROMAN ZADOV	2830 OCEAN PKWY	APT. 7B	BROOKLYN	NY	11235	(917) 673-4403
6043	KLARA GEYFMAN	2427 E.29 ST.	APT.5J	BROOKLYN	NY		(917) 533-4492
6044	RUBEN OSSA	80-08 135TH STREET	APT 304	KEW GARDENS	NY	11435	
6045	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
6046	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
	PLAZA INTL LIMOUSINE						
6047	SERVICE	3 COURT SQUARE	APT 5101	LONG ISLAND CITY	NY	11101	(646) 322-2200
6048	ISMAIL NARIN	7 WEBSTER ST.		RIDGEFIELD PARK	NJ	07660	(201) 315-5631
6049	BOUABID GASSIMI	1445 SHORE PKWY	APT. 6D	BROOKLYN	NY	11214	(917) 403-3150
6050	MARAT KATS	205 REGENCY COYRT		MORGANVILLE	NJ	07751	(908) 670-9404
6054	CH SIKANDAR KHAN	1459 ROSSER AVE		ELMONT	NY	11003	(516) 244-7070
6058	QIN HUA ZHENG	2529 W. 3 ST.	1FL	BROOKLYN	NY	11223	(917) 977-0462
6060	SEYHABDULLAH KOC	1453 44 ST.	APT.3	BROOKLYN	NY	11219	(917) 604-7583
6061	MIN QI JIANG	196-12 58 AVE	1FL	FRESH MEADOWS	NY	11365	(917) 681-9180
6065	SAMER ABOUD	93 FRANKLIN ST.		JERSEY CITY	NJ	07307	(201) 539-1206
6065	H&L LIMO INC.	5 ROCKEWELL RD.		NANUET	NY	10954	(845) 627-1161
6067	MARIO ASARO	79-65 68 RD.	1FL	MIDDLE VILLAGE	NY	11379	(917) 299-4558
6068	NUAN ZENG	146-45 WILLETS POINT BLVD		WHITESTONE	NY	11357	(917) 251-8626
6069	SAMIR HOSRI	315 OVINGTON AVE	APT.5K	BROOKLYN	NY	11209	(917) 613-1466
6071	BASEM TAALAB	79 E.2 ST.		CLIFTON	NJ	07011	(347) 733-8686
6072	MIKHAIL AYZENBERG	84 EMILY LANE		STATEN ISLAND	NY	10314	(347) 210-5299
6073	GETPG LIMO CORP	565 BROADHOLLOW RD	SUITE 4	FARMINGDALE	NY	11735	(917) 755-4800
6076	ARTHUR SAUTER	54 BOYD STREET		LONG BEACH	NY	11561	(516) 432-8335
6079	HOCINE BECHE	14 KARL DRIVE		OLD BRIDGE	NJ	08857	(917) 995-6513
6080	ZAM ZONE SERVICE	197 BAY 31 ST		BROOKLYN	NY	11214	(917) 757-7663
6081	NAVINJASBIR S. KALRA	14 VAN SICLEN AVE		FLORAL PARK	NY	11001	(646) 265-9545
	LONG BEACH						
6083	TRANSPORTATION SVC	90 PACIFIC BLVD		LONG BEACH	NY	11561	
6084	XIN SHENG WANG	38-07 149 PL.		FLUSHING	NY	11354	(718) 799-4333
6086	ZHI XIN WANG	1691 NORTH JERUSALEM RD		EAST MEADOW	NY	11554	(917) 559-0096
6087	EDINALDO NASCIMENTO	86-06 60TH ROAD	APT 24	ELMHURST	NY	11373	(917) 500-0679
6088	JOHN QUOCK	17 KEENAN PL.		GARDEN CITY	NY	11530	(917) 488-8800
6092	YAKOV LEYDERMAN	2930 GERRITSEN AVE		BROOKLYN	NY	11229	(917) 930-3661
6094	HANG FENG LU	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 497-9993
6095	HAMED ROUZBAYANI	77 COLUMBIA ST.	APT.9H	NEW YORK	NY	10002	(201) 873-0221
6096	BISHENG LIU	141 BETTY ROAD		EAST MEADOW	NY	11554	(917) 592-0727
6098	WILLIAM J. HAVERLIN	6 BELLAIRE RD.		MASSAPEQUA	NY	11758	(516) 369-2356
6100	FOX LIMOUSINE INC.	42 VAN ETHEL DR.	APT. D5	MANALAPAN	NJ	07747	(917) 682-6351
6103	ANGEL JIMENEZ	823 EAGLE AVE	APT 10	BRONX	NY	10456	(646) 703-2850
6105	FUAD M ANAM	3703 BROADWAY	2R	ASTORIA	NY	11103	(917) 870-5632

OUTLETS THAT HAVE CEASED OPERATION

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6110	ALAN HAIMOWITZ	8 PATTI COURT		NEW CITY	NY	10956	(917) 992-4370
6115	SARFARAZ AHMAD	1911 AVENUE U	2 FL	BROOKLYN	NY	11229	646-267-2456
6116	YOUSUF SALEHJEE	84-70 98 ST.		WOODHAVEN	NY	11421	(347) 558-7122
6117	ZULFIQAR AHMED	1137 63 ST.	APT.A4	BROOKLYN	NY	11219	(813) 863-2414
6118	EDUARD LEE	119-40 METROPOLITAN AVE	APT.B1	KEW GARDENS	NY	11415	(718) 902-9947
6120	ZHENG GUANG HE	75-16 177 ST.		FRESH MEADOWS	NY	11366	(917) 578-8899
6121	ALY GHACHAM	123 LIVINGSTON AVE		STATEN ISLAND	NY	10314	(718) 753-4965
6128	DIPAYAN MAJILLYA	21 HILLCREST AVE.		EDISON	NJ	08816	(917) 517-3773
6131	P AND B TECH REPAIR INC.	2302 AVENUE O	APT.A5	BROOKLYN	NY	11210	(347) 605-2773
6133	ZEESHAN ALI	19 ADDINGTON COURT		EAST BRUNSWICK	NJ	08816	(347) 462-6091
6136	AHMAD ALAOUIE	600 W FINGERBOARD ROAD		STATEN ISLAND	NY	10305	(347) 204-9949
6137	GURMAIL SINGH SOHAL	9532 115 ST.		SOUTH RICHMOND HILL	NY	11419	(631) 720-9252
6138	RANDALL ENG	81 MADISON AVE		OLD BRIDGE	NJ	08857	(917) 335-7233
6141	MUHAMMAD A. ASHFAQ	223 JACKSON AVE		MINEOLA	NY	11501	(347) 685-0330
6145	ARDA SERVICES INC.	2302 AVE. O	APT. A5	BROOKLYN	NY	11210	(917) 500-2172
6148	BIN WANG	40-11 147TH STREET		FLUSHING	NY	11354	(347) 682-9328
6150	YANG WENG	2243 E. 24 ST.		BROOKLYN	NY	11229	(917) 817-1391
6157	RICK RIDVAN GURSOY	15 VERNON AVE		STATEN ISLAND	NY	11228	(917) 251-8076
6158	JOSEPH WU	94-11 34TH RD	#7D	JACKSON HEIGHTS	NY	11372	(917) 709-7888
6171	RAHAT ASHFAQ	223 JACKSON AVE		MINEOLA	NY	11501	(347) 698-1299
6217	RAMESH C. PRADHAN	8719 CORONA AVE		ELMHURST	NY	11373	(718) 885-5859
6369	WAI YIANG LEUNG	2772 BATH AVENUE		BROOKLYN	NY	11219	(718) 687-9983
SUBSCRIBERS THAT HAVE PERMANENTLY CEASED OPERATION.							
6016	VITALIY GURSHUMOV	499 E. 8 ST.		BROOKLYN	NY	11218	(718) 676-2826
6041	MAHER M. MAQSOOD	8851 20TH AVE.,	APT. 2D	BROOKLYN	NY	11214	(917) 660-7875
6059	AGUSTIN SANCHEZ	PO BOX 184		NEW YORK	NY	10040	(718) 419-7777
6063	QING WANG	134-11 DAHLIA AVE.	APT. C1	FLUSHING	NY	11355	(718) 301-2799
6089	ZAFAR CHAUDHRY	36 SUFFERN LANE		GARNERVILLE	NY	10923	(845) 837-0111
6100	MANUEL D. MIZHQUIRI	8110 17 AVE	1FL	BROOKLYN	NY	11214	(347) 898-2160
6102	HASSAN EL HARROUFY	34 CHERRY CREEK DR.		MATAWAN	NJ	07747	(917) 238-4897
6107	NACEREDDINE ZERKANE	375 76 ST.	APT. 1	BROOKLYN	NY	11209	(917) 400-5543
6130	MUHAMMAD ZAMAN	135 TAYLOR AVE.		EAST BRUNSWICK	NJ	08816	(646) 651-6611
6143	DURGA GURUNG	7506 WOODSIDE AVE.	APT. 2K	ELMHURST	NY	11373	(347) 837-4865
6146	GRELENIN PEREZ AVALREZ	4396 FURMAN AVE	APT.5G	BRONX	NY	10466	(646) 235-3891

EXHIBIT D-2

AVALON CORPORATE CAR, INC.

**LIST OF SUBSCRIBERS WHO HAVE NOT COMMUNICATED
WITH THE COMPANY WITHIN THE TEN WEEKS PRIOR
TO APRIL 23, 2025**

**LIST OF SUBSCRIBERS WHO HAVE NOT COMMUNICATED WITH THE
COMPANY WITHIN THE TEN WEEKS PRIOR TO APRIL 23, 2025**

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6003	BO SUN	6701 BELL BLVD		BAYSIDE	NY	11364	(646) 270-5899
6004	SATISH KUMAR	15 HAMPTON ROAD		MONROE TWSHP	NJ	08831	(917) 607-1556
6006	JOSEPH YONG	220-39 67 AVE	APT. C	OAKLAND GARDENS	NY	11364	(917) 770-7752
6008	RANDY LONG	40 SCHENCK AVE	APT. 2K	GREAT NECK	NY	11021	(917) 796-1396
6009	WING KIN LUN	1732 W.10 ST.		BROOKLYN	NY	11223	(917) 362-0223
6020	KAMAL QUAZI	909 E.5 ST.	APT.14	BROOKLYN	NY	11230	(917) 620-9205
6021	LONG BEACH TRANSPORTATION SRV.	90 PACIFIC BLVD		LONG BEACH	NY	11561	(516) 749-6498
6025	LUIS SANCHEZ	281 E.153 ST.	APT.5J	BRONX	NY	10451	(917) 569-0556
6026	ISRAIL V. YUSUFOV	1824 STUART ST	1FL	BROOKLYN	NY	11229	(646) 269-9961
6027	E-Z RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(516) 279-0075
6028	WASEEM M. AHMAD	9002 QUEENS BLVD.	APT 326	ELMHURST	NY	11373	(646) 724-4684
6029	ZHENG RONG HUANG	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 349-5216
6030	RAMAN KUMAR	15 HAMPTON RD.		MONROE TWP	NJ	08831	(718) 844-1175
6031	PIETRO ASARO	154 EAST WILLISTON AVE		EAST WILLISTON	NY	11596	(917) 584-3383
6032	JOSEPH HARDING	9 BIRCHARD AVE		STATEN ISLAND	NY	11235	(646) 261-4183
6037	JULIO CABRERA	109 LIDDLE AVE		EDISON	NJ	08837	(917) 417-9325
6038	CHOON LEK ONG	6774B 223 PLACE		OAKLAND GARDENS	NY	11364	(917) 709-3639
6039	GHAZI ELREDA	7032 4TH AVE		BROOKLYN	NY	11209	(917) 270-2699
6040	TSENG HORN YIP	64-18 229TH ST		OAKLAND GARDENS	NY	11364	(347) 551-7310
6043	KLARA GEYFMAN	2427 E.29 ST.	APT.5J	BROOKLYN	NY		(917) 533-4492
6044	RUBEN OSSA	80-08 135TH STREET	APT 304	KEW GARDENS	NY	11435	
6045	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
6046	EZ RYDER LIMOUSINE LLC	344 ALLAIRE AVE		LEONIA	NJ	07605	(201) 783-6663
6047	PLAZA INTL LIMOUSINE SERVICE	3 COURT SQUARE	APT 5101	LONG ISLAND CITY	NY	11101	(646) 322-2200
6048	ISMAIL NARIN	7 WEBSTER ST.		RIDGEFIELD PARK	NJ	07660	(201) 315-5631
6050	MARAT KATS	205 REGENCY COYRT		MORGANVILLE	NJ	07751	(908) 670-9404
6054	CH SIKANDAR KHAN	1459 ROSSER AVE		ELMONT	NY	11003	(516) 244-7070
6058	QIN HUA ZHENG	2529 W. 3 ST.	1FL	BROOKLYN	NY	11223	(917) 977-0462
6060	SEYHABDULLAH KOC	1453 44 ST.	APT.3	BROOKLYN	NY	11219	(917) 604-7583
6061	MIN QI JIANG	196-12 58 AVE	1FL	FRESH MEADOWS	NY	11365	(917) 681-9180
6065	SAMER ABOUD	93 FRANKLIN ST.		JERSEY CITY	NJ	07307	(201) 539-1206
6067	MARIO ASARO	79-65 68 RD.	1FL	MIDDLE VILLAGE	NY	11379	(917) 299-4558
6068	NUAN ZENG	146-45 WILLETS POINT BLVD		WHITESTONE	NY	11357	(917) 251-8626
6069	SAMIR HOSRI	315 OVINGTON AVE	APT.5K	BROOKLYN	NY	11209	(917) 613-1466
6071	BASEM TAALAB	79 E.2 ST.		CLIFTON	NJ	07011	(347) 733-8686
6072	MIKHAIL AYZENBERG	84 EMILY LANE		STATEN ISLAND	NY	10314	(347) 210-5299
6073	GETPG LIMO CORP	565 BROADHOLLOW RD	SUITE 4	FARMINGDALE	NY	11735	(917) 755-4800
6076	ARTHUR SAUTER	54 BOYD STREET		LONG BEACH	NY	11561	(516) 432-8335
6079	HOCINE BECHE	14 KARL DRIVE		OLD BRIDGE	NJ	08857	(917) 995-6513
6080	ZAM ZONE SERVICE	197 BAY 31 ST		BROOKLYN	NY	11214	(917) 757-7663
6081	NAVINJASBIR S. KALRA	14 VAN SICLEN AVE		FLORAL PARK	NY	11001	(646) 265-9545

**LIST OF SUBSCRIBERS WHO HAVE NOT COMMUNICATED WITH THE
COMPANY WITHIN THE TEN WEEKS PRIOR TO APRIL 23, 2025**

NO.	NAME	ADDRESS	UNIT	CITY	STATE	ZIP	PHONE
6083	LONG BEACH TRANSPORTATION SVC	90 PACIFIC BLVD		LONG BEACH	NY	11561	
6084	XIN SHENG WANG	38-07 149 PL.		FLUSHING	NY	11354	(718) 799-4333
6086	ZHI XIN WANG	1691 NORTH JERUSALEM RD		EAST MEADOW	NY	11554	(917) 559-0096
6087	EDINALDO NASCIMENTO	86-06 60TH ROAD	APT 24	ELMHURST	NY	11373	(917) 500-0679
6088	JOHN QUOCK	17 KEENAN PL.		GARDEN CITY	NY	11530	(917) 488-8800
6092	YAKOV LEYDERMAN	2930 GERRITSEN AVE		BROOKLYN	NY	11229	(917) 930-3661
6094	HANG FENG LU	134-11 DAHLIA AVE	APT.3A	FLUSHING	NY	11355	(917) 497-9993
6095	HAMED ROUZBAYANI	77 COLUMBIA ST.	APT.9H	NEW YORK	NY	10002	(201) 873-0221
6096	BISHENG LIU	141 BETTY ROAD		EAST MEADOW	NY	11554	(917) 592-0727
6098	WILLIAM J. HAVERLIN	6 BELLAIRE RD.		MASSAPEQUA	NY	11758	(516) 369-2356
6100	MANUEL D. MIZQUIRI	8110 17 AVE	1FL	BROOKLYN	NY	11214	(347) 898-2160
6103	ANGEL JIMENEZ	823 EAGLE AVE	APT 10	BRONX	NY	10456	(646) 703-2850
6105	FUAD M ANAM	3703 BROADWAY	2R	ASTORIA	NY	11103	(917) 870-5632
6110	ALAN HAIMOWITZ	8 PATTI COURT		NEW CITY	NY	10956	(917) 992-4370
6115	SARFARAZ AHMAD	1911 AVENUE U	2 FL	BROOKLYN	NY	11229	646-267-2456
6116	YOUSUF SALEHJEE	84-70 98 ST.		WOODHAVEN	NY	11421	(347) 558-7122
6117	ZULFIQAR AHMED	1137 63 ST.	APT.A4	BROOKLYN	NY	11219	(813) 863-2414
6118	EDUARD LEE	119-40 METROPOLITAN AVE	APT.B1	KEW GARDENS	NY	11415	(718) 902-9947
6120	ZHENG GUANG HE	75-16 177 ST.		FRESH MEADOWS	NY	11366	(917) 578-8899
6121	ALY GHACHAM	123 LIVINGSTON AVE		STATEN ISLAND	NY	10314	(718) 753-4965
6131	P AND B TECH REPAIR INC.	2302 AVENUE O	APT.A5	BROOKLYN	NY	11210	(347) 605-2773
6133	ZEESHAN ALI	19 ADDINGTON COURT		EAST BRUNSWICK	NJ	08816	(347) 462-6091
6136	AHMAD ALAOUIE	600 W FINGERBOARD ROAD		STATEN ISLAND	NY	10305	(347) 204-9949
6137	GURMAIL SINGH SOHAL	9532 115 ST.		SOUTH RICHMOND HILL	NY	11419	(631) 720-9252
6138	RANDALL ENG	81 MADISON AVE		OLD BRIDGE	NJ	08857	(917) 335-7233
6140	MANSOOR AHMAD	1911 AVENUE U		BROOKLYN	NY	11229	(631) 933-9752
6141	MUHAMMAD A. ASHFAQ	223 JACKSON AVE		MINEOLA	NY	11501	(347) 685-0330
6148	BIN WANG	40-11 147TH STREET		FLUSHING	NY	11354	(347) 682-9328
6150	YANG WENG	2243 E. 24 ST.		BROOKLYN	NY	11229	(917) 817-1391
6157	RICK RIDVAN GURSOY	15 VERNON AVE		STATEN ISLAND	NY	11228	(917) 251-8076
6158	JOSEPH WU	94-11 34TH RD	#7D	JACKSON HEIGHTS	NY	11372	(917) 709-7888
6171	RAHAT ASHFAQ	223 JACKSON AVE		MINEOLA	NY	11501	(347) 698-1299
6217	RAMESH C. PRADHAN	8719 CORONA AVE		ELMHURST	NY	11373	(718) 885-5859
6369	WAI YIANG LEUNG	2772 BATH AVENUE		BROOKLYN	NY	11219	(718) 687-9983

EXHIBIT E

STATE ADMINISTRATORS

NEW YORK STATE ADMINISTRATOR

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

NEW YORK STATE AGENT FOR SERVICE OF PROCESS

Secretary of State
Department of State
One Commerce Plaza
99 Washington Avenue
Albany, NY 12231-0001
518-474-4752

EXHIBIT F

STATE SPECIFIC ADDENDA

NEW YORK STATE ADDENDUM TO FDD

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

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

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

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

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

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

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

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

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

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; this proviso intends that the 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 a franchisee”: “You may terminate the agreement on any grounds available by law.”
5. The following is added to the end of the “Summary” sections of Item 17(v), titled “Choice of forum,” and Item 17(w), titled “Choice of law”:

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

6. Franchise Questionnaires and Acknowledgements--No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.
7. Receipts--Any sale made must be in compliance with § 683(8) of the Franchise Sale Act (N.Y. Gen. Bus. L. § 680 et seq.), which describes the

time period a Franchise Disclosure Document (offering prospectus) must be provided to a prospective franchisee before a sale may be made. New York law requires a franchisor to provide the Franchise Disclosure Document at the earliest of the first personal meeting, ten (10) business days before the execution of the franchise or other agreement, or the payment of any consideration that relates to the franchise relationship.

Company's Representation

The Company represents that the registered Offering Circular does not knowingly omit any material fact or contain any untrue statement of a material fact.

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the states, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

State:

New York

Effective Date:

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.

New York law requires Avalon Corporate Car, Inc. to provide the Franchise Disclosure Document at the earlier of the first personal meeting or 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. If Avalon Corporate Car, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

If Avalon Corporate Car, Inc. 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the Office of the Attorney General of the State of New York.

Franchise Seller:
Avalon Corporate Car, Inc.
3616 Skillman Avenue
Long Island City, New York 11101
(718) 438-1100

Issuance Date: April 23, 2025.

The name and address of the Company's registered agent authorized to receive service of process is: Secretary of State, Department of State, One Commerce Plaza, 99 Washington Avenue, Albany, NY 12231.

I received a disclosure document dated _____ that included the following Exhibits:

Exhibit A	Avalon Corporate Car, Inc. Subscriber List
Exhibit B	Financial Statements
Exhibit C	Subscription Agreement
Exhibit D-1	List of Subscribers Who Have Ceased Operation
Exhibit D-2	List of Subscribers Who Have Not Communicated with the Company within Ten Weeks Prior to April 23, 2025
Exhibit E	State Administrators
Exhibit F	State Specific Addenda

Date: _____

(Signature)

(Print Name)

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.

New York law requires Avalon Corporate Car, Inc. to provide the Franchise Disclosure Document at the earlier of the first personal meeting or 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. If Avalon Corporate Car, Inc. offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

If Avalon Corporate Car, Inc. 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and the Office of the Attorney General of the State of New York.

Franchise Seller:
Avalon Corporate Car, Inc.
3616 Skillman Avenue
Long Island City, New York 11101
(718) 438-1100

Issuance Date: April 23, 2025.

The name and address of the Company's registered agent authorized to receive service of process is: Secretary of State, Department of State, One Commerce Plaza, 99 Washington Avenue, Albany, NY 12231.

I received a disclosure document dated _____ that included the following Exhibits:

Exhibit A	Avalon Corporate Car, Inc. Subscriber List
Exhibit B	Financial Statements
Exhibit C	Subscription Agreement
Exhibit D-1	List of Subscribers Who Have Ceased Operation
Exhibit D-2	List of Subscribers Who Have Not Communicated with the Company within Ten Weeks Prior to April 23, 2025
Exhibit E	State Administrators
Exhibit F	State Specific Addenda

Date: _____

(Signature)

(Print Name)