



## Application for Transfer of License

### INSTRUCTIONS:

Please answer each question on this application, either in the space provided, or by attaching additional documentation as necessary. If you attach additional documents, please number each Attachment and answer the question as "See Attachment 1".

This Application is for the Licensed Territory of:

**CHICAGO< ILLINOIS**

*The Gray Line License shall not be sold, assigned, transferred or pledged as an asset of a Licensee without the written approval of the Gray Line Board of Directors. The restrictions against sale, assignment, transfer or pledge of License apply to all sales, assignments, transfers or pledges of voting shares or other evidence of ownership which result in the transfer of control of the Licensee's operations to the purchaser, assignee, transferee or pledgee. Pursuant to Section 3.8 of the Gray Line Bylaws, a Joint Application must be made to the President of Gray Line Worldwide for submission to the Board of Directors. Action is to be taken by the Board within 60 days from receipt of the application and all information/material required, unless additional information is required. In such event, the board may extend the review period, but in no event shall the review period extend longer than 180 days after the initial request was made. A prospective purchaser, assignee, transferee or pledgee shall not conduct operations under the Gray Line name or trademark until Board of Directors approval has been obtained. In the event of denial of approval, the License shall be subject to termination by the Board of Directors.*

**TRANSFEROR:** The transferor is the company that is the authorized Licensee for the above-mentioned territory and is in good standing with the Gray Line Corporation at the time of application: Chicago Gray Line

**TRANSFeree:** The following questions on this Application for Transfer of License should be completed by the Transferee, the company seeking approval to assume control of the License currently held by the transferor.

1. Please state the full legal name, address, phone and fax number of the company:

Name: O'Hare Wisconsin Limousine Service, Inc D/B/A Gray Line  
Address: 27 East Monroe Street  
Ste #515  
City: Chicago  
State/Province: Illinois  
Country: USA  
Post Code: 60603  
Telephone: 312 251 3100  
Fax: 312 251 3108

2. State the full name, email address and telephone number of the individual(s) with responsibility for each of the following areas within the organization:

	<u>Contact Name</u>	<u>Email Address</u>	<u>Telephone Number</u>
General Management:	Donald Ferrone	donaldferrone@aol.com	312 251 3100
Financial:	Francis Ferrone	chicagograyline@aol.com	312 251 3100
eCommerce:			
Marketing:	Donald Ferrone	donaldferrone@aol.com	312 251 3100
Sales:	Francis Ferrone	chicagograyline@aol.com	312 251 3100

## ORGANIZATION

A Gray Line License may be granted to Proprietorships, Partnerships or Corporations. Inasmuch as the Gray Line name and mark are protected by U.S. and International law, no organization may include the words "Gray Line" in a registered name of a Proprietorship, Partnership or Corporation registered with any governmental agency. Notwithstanding the above, organizations holding a Gray Line License in good standing are permitted, subject to the provisions of the Governing Documents, to use the name and mark of Gray Line in a trading capacity.

3. The transferee company applying for the Gray Line Licenses is organized as a:

- ☐ Proprietorship (If selected, answer question (a) below)  
☐ Partnership (If selected, answer question (b) below)  
☒ Corporation (If selected, answer question (c) below)

a. Proprietorship. List each owner's name, home address, telephone number, email address, number of years in business, and describe the nature and extent to which the owner actively participates in the operation of the business. Also, please identify any affiliation with a current or former member or owner of Gray Line.

Owner's Name	Telephone Number	Email Address
Francis Ferrone	312 251 3100	chicagograyline@aol.com
Number of Years in Business	Role Within Company	Gray Line Affiliation
50 years	Vice President	Vice President
Owner's Home Address		
1340 Lake Shore Drive Chicago, Illinois		
Owner's Name	Telephone Number	Email Address
Donald Ferrone	312 251 3100	donaldferrone@aol.com
Number of Years in Business	Role Within Company	Gray Line Affiliation
65 years	President & General Manager	President
Owner's Home Address		
838 Forest Avenue River Forest, Illinois 60305		

b. Partnership. For every partner (general or limited), include their name, home address, email address, telephone number, number of years in business and extent to which the partner actively participates in the operation of the business. Also, please identify any affiliation with a current or former member or owner of Gray Line.

Partner's Name	Telephone Number	Email Address
Francis Ferrone	312 251 3100	chicagograyline@aol.com
Number of Years in Business	Role Within Company	Gray Line Affiliation
50 years	Vice President	Vice President
Partner's Home Address		
1340 Lake Shore Drive Chicago, Ill		
Partner's Name	Telephone Number	Email Address
Donald Ferrone	312 251 3100	donaldferrone@aol.com
Number of Years in Business	Role Within Company	Gray Line Affiliation
65 years	President & General Manager	President
Partner's Home Address		

c. Corporation. Identify when and where the entity was incorporated and the name, address and telephone number of the registered agent for service of process. List the name, address, telephone number and email address for each director and officer. Also identify any stockholder owning 10% or more of the issued and outstanding stock and state whether, to the best of your knowledge, such stockholder owns the full beneficial interest in the stock, or is trustee or nominee for someone else. If the shares are being held by a trustee or nominee, identify the name of the person and/or entity, and list his/hers/its legal address, email address and telephone number. Also, identify whether the entity or any individual related thereto is affiliated with any current or former member or owner of Gray Line.

Where Incorporated: Illinois

**Registered Agent**

Registered Agent Name	Telephone Number
donald ferrone	312 251 3100
Address	
27 East Monroe St Sts#515 Chicago, Illinois 60603	

**Directors and Officers**

Director/Officer Name	Position	Email Address
donald ferrone	President and General manager	donaldferrone@aol.com
Telephone Number	Address	
312 251 3100	27 East Monroe Street # 515 Chicago, Illinois 60603	

Director/Officer Name	Position	Email Address
Francis Ferrone	Vice President	chicagograyline@aol.com
Telephone Number	Address	
312 251 3100	27 East Monroe Street # 515 Chicago, Illinois 60603	

Director/Officer Name	Position	Email Address
Telephone Number	Address	

Director/Officer Name	Position	Email Address
Telephone Number	Address	

**Shareholders owning 10% or more of issued and outstanding stock)**

Shareholder Name	% Company Stock Owned	Stock Owner/ Trustee/ Nominee
Francis Ferrone	50%	Please select from list
Donald Ferrone	50%	Please select from list
		Please select from list
		Please select from list
		Please select from list
		Please select from list

If any identified shareholder serves as a Trustee or Nominee for a third party, please complete the following:

Shareholder (From Above)	Third Party Name:	Third Party Email Address
none		
Third Party Telephone Number	Third Party Legal Address	
none		

Shareholder (From Above)	Third Party Name:	Third Party Email Address
none		
Third Party Telephone Number	Third Party Legal Address	
none		

Does any person or entity named in any of the above have any affiliation with any current or former Licensee of Gray Line? If so, please explain in the space provided.

Chicago Gray Line -requesting Transfer of Licensee -> accounting /taxes/estate planning
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**BUSINESS OPERATIONS**

The following questions ask for specific details about your commercial operations and, if approved, how you intend to operate as Gray Line within a Licensed Territory. For the purposes of this application, the following definitions apply:

**Lectured Sightseeing Tours:** A tour (seat-in-coach, walking, marine or other) with either live or pre-recorded commentary.  
**Per Capita Sightseeing:** Company offers guaranteed departure, Lectured Sightseeing tours for individuals with no minimum number of passengers required.

**Group Sightseeing:** Company offers Lectured Sightseeing tours, but departures are not guaranteed and a minimum number of passengers may be required.

**Per Capita Airport Transfers:** Company offers transfers from the major airport(s) within the Licensed Territory to a central location or individual hotels with no minimum number of passengers required.

**Charter Operations:** Company offers vehicles for hire to third parties and may or may not provide Lectured Sightseeing in conjunction with such services depending upon the requirements of the hiring third party.

4. Please indicate if your Company provides the following Services and identify the operating party:
- |                                  |               |     |              |               |           |
|----------------------------------|---------------|-----|--------------|---------------|-----------|
| a. Per Capita Sightseeing?       | Please Select | YES | Operated By  | Please Select | Gray Line |
| b. Group Sightseeing?            | Please Select | YES | Operated By: | Please Select | Gray Line |
| c. Per Capita Airport Transfers? | Please Select | no  | Operated By: | Please Select |           |
| d. Charter Operations?           | Please Select | YES | Operated By: | Please Select | Gray Line |
5. If any of the Services identified in #4 are provided by a third party, please provide the name of the operating company:
- |  |    |
|--|----|
| a. Third Party Per Capita Sightseeing Services provided by:      | NO |
| b. Third Party Group Sightseeing Services provided by:           | NO |
| c. Third Party Per Capita Airport Transfer Services provided by: | NO |
| d. Third Party Charter Operations provided by:                   | NO |
6. How long has your Company provided the Services identified in #4 above:      Year(s) 45
7. Are the operations of your Company comprised exclusively of the Services identified above?      Please Select  
YES
- a. If you answered "NO" to question 7, please provide detail on any other business activities of your Company in the space provided:
- 
- 
8. Are the Services identified in #4 above provided year-round? YES      Please Select
- a. If you answered "NO" to question 8, please provide detail on the reason for suspension of activity in the space provided:
- 
- 
9. Do you guarantee the operation of at least one Lectured Sightseeing tour in the Licensed Territory? Please Select  
YES
10. Has your Company ever been sanctioned, fined, suspended or placed on probation for any reason? Please Select  
NO
- a. If you answered "YES" to question 10, please provide detail in the space provided:
- 
- 
11. Is your Company and/or the third parties identified in #5 duly authorized and/or licensed by the requisite national, state, provincial, county, municipal and local governments to provide the Services identified in #4? Please Select  
YES
- a. If you answered "NO" to question 11, please provide detail in the space provided:
- 
- 
12. Has your Company and/or the third parties identified in #5 ever been denied authority or had authority revoked, suspended or put on probation as it relates to providing the Services identified in #4? Please Select  
NO
- a. If you answered "YES" to question 12, please describe each situation and its outcome in the space provided:
- 
-

13. Do you, or anyone affiliated with your Company maintain a membership or other affiliation with any association, group or entity competitive to Gray Line? Please Select NO

a. If you answered "YES" to question 13, please provide detail in the space provided:

se complete the following as attached. List of

14. Please complete the following or attach additional sheets providing this information, for the vehicles used to operate the Services identified in #4:

[illegible]

15. Is the main office of the Company and Garage Facilities for the Vehicles identified in #14 located within the proposed Licensed Territory? Please Select YES

a. If you answered "NO" to question 15, please provide detail in the space provided:

Please describe the location of \_\_\_\_\_ as \_\_\_\_\_

16. Please describe the location of your offices within the proposed Licensed Territory. Please include all retail sales locations where consumers may purchase or redeem vouchers for Services. If the office is located in a hotel or other landmark location, please provide the name of hotel or location as opposed to the street address. Attach additional sheets if necessary.

[illegible]

# FLEET INFORMATION

#	Vehicle #	Make	Model	Registered Owner	Vehicle Type	Seats	Year	Current		Old		I-Pass Number	VIN Number
								Plate	Number	Plate	Number		
1	416	MCI	102	OWL	Coach Bus	47	1992	P747576		1007L		015-04215581	IM8GDM7A3NPO44504
2	501	MCI	D-Series	OWL	Coach Bus	55	2006	P141577		19163Q		015-03701829	IM86DMPA16PO56938
3	502	MCI	D-Series	OWL	Coach Bus	55	2007	P747578		19175Q		015-03770661	IM86DMPAO7P057757
4	503	MCI	D-Series	OWL	Coach Bus	55	2007	P747579		19156Q		015-00676329	IM86DMPAQ7PO057757
5	1000	FREIGHTLINER	-----	OWL	Upper Decker	50	2006	23340K		-----		-----	4UZACBBV66CV72533
6	1002	FREIGHTLINER	-----	OWL	Upper Decker	50	2006	23341K		-----		-----	4UZACBBV96CV94882
7	1004	FREIGHTLINER	-----	OWL	Upper Decker	50	2006	23327K		-----		-----	4UZACBBVX6CW27338
8	1006	FREIGHTLINER	-----	OWL	Upper Decker	50	2006	9035L		-----		-----	4Y2ACSDTO8CZ91508
9	1893	FREIGHTLINER	-----	OWL	Trolley	30	2006	96605H		-----		-----	4UZAACBW57CY77429
10	1919	FREIGHTLINER	-----	OWL	Trolley	30	2002	79331H		-----		-----	4UZAACBW0I2CJ81117
11	1985	FREIGHTLINER	-----	OWL	Trolley	30	2006	91828H		-----		-----	4UZAACBW75CU50962

## ADDITIONAL EQUIPMENT AVAILABLE THROUGH CHICAGO SIGHTSEEING CO.

1	415	MCI	D-Series	ASI	Coach Bus	47	1191	P747570		-----		-----	IM8GDM7A5MPO43837
2	417	MCI	DL-3	ASI	Coach Bus	55	1997	P747571		-----		-----	IM8PDMTA7VPO49937
3	418	MCI	DL-3	ASI	Coach Bus	55	1999	P747572		-----		-----	IM8PDMTA8XPO52008
4	500	MCI	D-SERIES	ASI	Coach Bus	55	2006	P747573		-----		-----	IM86DMPA36PO56939
5	704	MCI	DL-3	ASI	Coach Bus	55	1997	P747574		-----		-----	IM8PDMTA9VPO49938
6	706	MCI	DL-3	ASI	Coach Bus	55	1999	P747575		-----		-----	IM8PDMTAXXPO52009
7	1836	FREIGHTLINER	-----	ASI	Trolley	30	1997	79312H		-----		-----	4UZ32FAC3VC794562
8	1908	FREIGHTLINER	-----	ASI	Trolley	30	2001	103369PT		-----		-----	4UZAACBW31CH93846
9	1917	FREIGHTLINER	-----	ASI	Trolley	30	2001	79223H		-----		-----	4UZAACBW51CH93847
10	1933	FREIGHTLINER	-----	ASI	Trolley	30	1996	10370PT		-----		-----	4UZK59M20T2112361



17. Please provide information on each and every insurance policy currently in effect for your Company. You must also include insurance policy information for any third party operating the Services identified in #4. Attach additional sheets listing each policy if necessary. See attached

Type of Policy	Name of Issuer	Policy Number
Issuer Telephone Number	Issuer Contact Name	Policy Limits
Policy Issuer Address		

Type of Policy	Name of Issuer	Policy Number
Issuer Telephone Number	Issuer Contact Name	Policy Limits
Policy Issuer Address		

Type of Policy	Name of Issuer	Policy Number
Issuer Telephone Number	Issuer Contact Name	Policy Limits
Policy Issuer Address		

Type of Policy	Name of Issuer	Policy Number
Issuer Telephone Number	Issuer Contact Name	Policy Limits
Policy Issuer Address		

18. Has your Company and/or the third parties identified in #5 ever had an insurance policy cancelled and/or denied for any reason? Please Select NO

a. If you answered "YES" to question 18, please provide detail in the space provided:

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### REFERENCES, AFFILIATIONS AND OBLIGATIONS

The following questions ask for specific details about your business relationships and obligations as a prospective Licensee of the Gray Line Corporation.

19. Please provide the name, address and telephone number of your primary banking institution as well as a contact name, email address and telephone number of an account representative:

Bank Name	Contact Name	Contact Email Address
US Bank	Jeffery Suderbruch	jeffrey.sunderbruch@usbank.com
Contact Telephone Number	Bank Telephone Number	Bank Fax Number
312 335 4588	312 664 5200	312 664 78731
Bank Address		

20. Please provide at least three Online Travel Agencies, Wholesale Tour Operators, Transportation Companies or other travel industry entities with which your company has done business in the last twelve months.

Company Name	Contact Name	Contact Email Address
see attach		
Contact Telephone Number	Type of Business Relationship	Length of Business Relationship

Company Name	Contact Name	Contact Email Address
Contact Telephone Number	Type of Business Relationship	Length of Business Relationship

Company Name	Contact Name	Contact Email Address
Contact Telephone Number	Type of Business Relationship	Length of Business Relationship

21. Please list your active affiliations with organizations such as ASTA, IATA, CLIA, NBTA, PATA, JATA and/or any other transportation or travel industry organizations. Also, please indicate your personal level of involvement and whether or not your affiliation has ever been suspended, revoked or denied for any reason.

Organization	Personal Involvement	Sanctions
none	Please Select	Please Select
	Please Select	Please Select
	Please Select	Please Select
	Please Select	Please Select
	Please Select	Please Select

- a. If sanctions have ever been imposed, please provide a description of the situation and the outcome in the space provided:

none
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22. If your Application for License is approved, will you comply with the provision to use the Gray Line reservation, ticketing and distribution system in the operation of your sightseeing, tour and transfer business, pursuant to the mutually agreed terms and conditions as detailed on Exhibit B? **Please Select YES**
23. If your Application for License is approved, will you comply with the provision to use the Gray Line brand in the operation of your sightseeing, tour and transfer business as more fully set forth on Exhibit C? **Please Select YES**
24. Having been provided with and read a copy of the Gray Line License Agreement, and having had time to consult with counsel or other advisors, are you willing to execute a License Agreement and fulfill the duties and obligations set forth therein? **Please Select YES**
25. If your Company is granted a Gray Line License, will you comply with the License, Bylaws, Standards and Financial Policies of the Gray Line Corporation? **Please Select YES**
26. If your Company is granted a Gray Line License, are you willing to attend the Annual General Meeting and Marketing Conference (and any Regional Meetings) held the year your License is granted and at least once every three years thereafter? **Please Select YES**

#### **ADDITIONAL DOCUMENTATION**

You must submit legible copies of the following along with your Application for License. If the documents are not in English, please provide a translation of the pertinent details:

1. \$7,500 License Amendment Fee. Should your Application be denied for any reason, the sum of \$1,000 shall be retained by the Gray Line Corporation as a processing fee. The remaining \$6,500 is fully refundable.
2. One (1) copy of the local license, permit, certificate and/or ordinance that authorizes your Company or the third parties identified in #5 to provide the Services identified in #4 within the proposed Licensed Territory.
3. One (1) copy of your most recent financial statement, including a balance sheet, income statement, statement of cash flow and footnotes indicating applicable accounting policies. If Company financial statements are in a currency other than US\$ and/or a non-English language, applicant agrees to provide acceptable conversions and translations.
4. One (1) copy of your automobile and general liability insurance policy covering both bodily injury and property damage for our Company and any third party as identified in #5. [Note: If approved for a License, Gray Line

Corporation must be named as an additional insured pursuant to the terms and conditions of the Gray Line License agreement.]

5. Digital photos in JPEG format of the interior/exterior of equipment/vehicles used to provide the Services identified in #4
6. Digital photos in JPEG format of the interior/exterior of the Company's main offices and facilities
7. One (1) physical copy (or scanned copy in Adobe PDF format) of the Company's sightseeing brochure
8. One (1) copy in Adobe PDF format of a screen shot of the home page of the Company's web site
9. One copy in PDF format of the proposed Licensed Territory (provided to you by Gray Line as EXHIBIT A)

\* \* \* \* \* CONTINUED ON NEXT PAGE \* \* \* \* \*

I hereby certify that the statements made by me herein on this      day of Please Select, 2014, are true and correct to the best of my knowledge (including any and all statements made within any and all attachments hereto), and I am duly authorized by the Applicant-Company to make such certification and to file this Application for License.

**SIGNATURE of APPLICANT**

APPLICANT (Transferee):

*Donald Ferrone*

Name:

Donald Ferrone

Company:

O'Hare Wisconsin Limousine Service d/b/a Gray Line Chicago

Title:

President

Executed in the CITY OF Chicago      , STATE OF Illinois      or COUNTRY OF USA.

**NOTARY PUBLIC**

On this 6th day of April, 20 15, the above-named individual appeared before me, being duly sworn, stated that he/she is the President (Title) of O'Hare Wisconsin Limousine Service d/b/a Gray Line Chicago (Company), and being duly authorized to do so, executed the foregoing Application on behalf of said Company, and that the statements contained herein are true and correct.

Affix Notary Seal Below:

*Paul Ranieri*  
NOTARY PUBLIC

My commission expires: 8/18/15

OFFICIAL SEAL  
PAUL RANIERI  
Notary Public - State of Illinois  
My Commission Expires Aug 18, 2015

I hereby certify that the TRANSFEROR (Current Licensee), approves and joins in the foregoing Application for Transfer, dated this 31 day of March, 2015.

SIGNATURE of TRANSFEROR:

Francis Ferrone  
Name: Francis Ferrone  
Company: Chicago Gray Line LLC  
Title: President

Executed in the CITY OF Chicago, STATE OF Illinois or COUNTRY OF USA.

NOTARY PUBLIC

On this 6th day of April, 2015, the above-named individual appeared before me, being duly sworn, stated that he/she is the President (Title) of Chicago Gray Line LLC (Company), and being duly authorized to do so, executed the foregoing Application on behalf of said Company, and that the statements contained herein are true and correct.

Affix Notary Seal Below:

Paul Ranieri  
NOTARY PUBLIC

My commission expires: 8/18/15

OFFICIAL SEAL  
PAUL RANIERI  
Notary Public - State of Illinois  
My Commission Expires Aug 18, 2015

EXHIBIT A

LICENSED TERRITORY ORIGIN MAP

LICENSED TERRITORY NAME: Chicago, Illinois

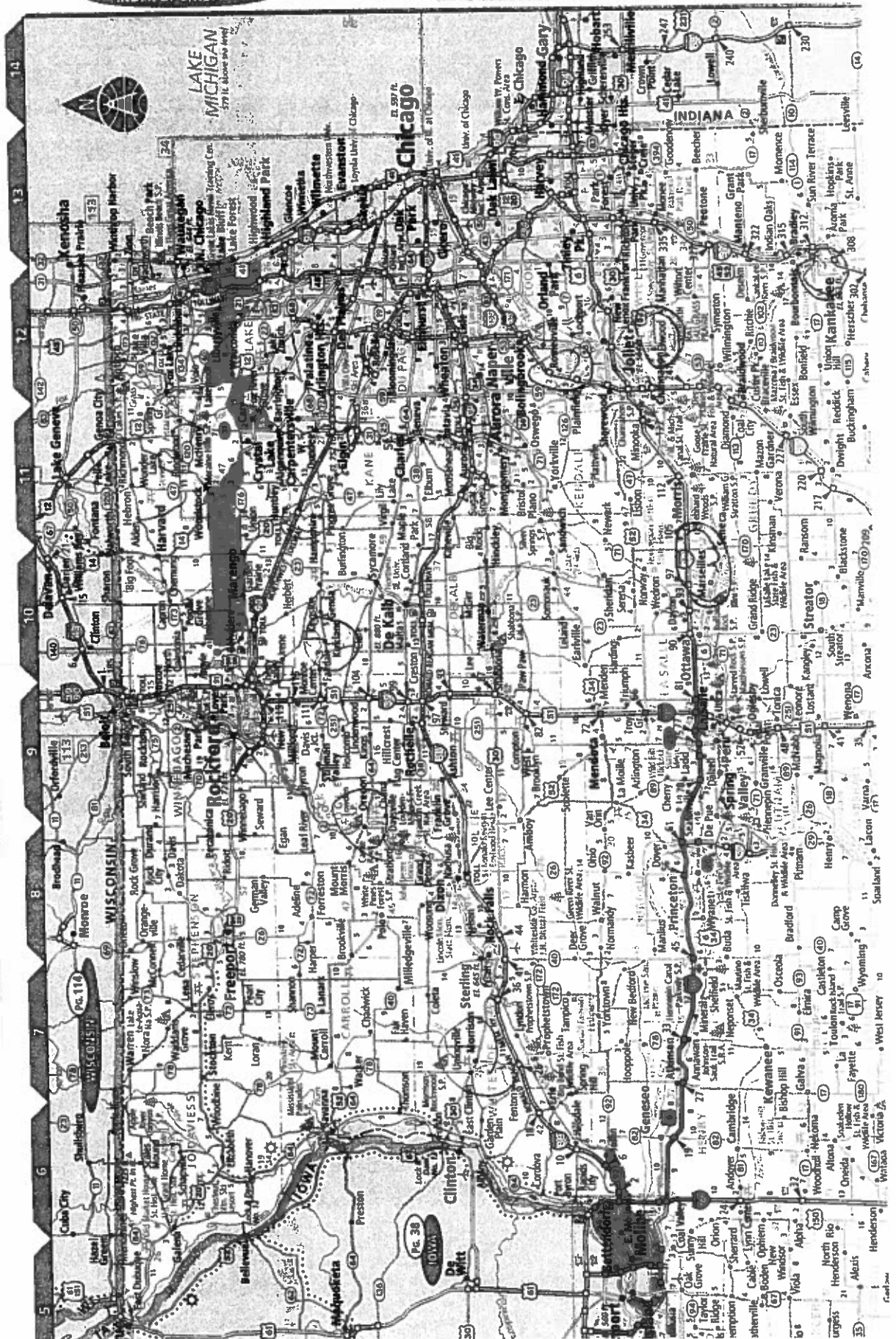
MAP:

DEFINITION OF LICENSED TERRITORY: The Licensed territory for 65 miles from center of downtown Chicago, Illinois shall include Same Territory as present Chicago Gray Line .

Nickname: Land of Lincoln  
 Land area: 55,584 sq. mi. (rank: 24th)  
 Population: 12,763,371 (rank: 5th)  
 Largest city: Chicago, 2,842,518

## INDEX OF CITIES

Mileage between cities	Bloomington	Carbondale	Champaign	Chicago	Decatur	De Kalb	Dubuque	Effingham	Evanston	Galesburg
CARBONDALE	249	59	202	333	185	370	415	124	369	
CHAMPAIGN	51	244	202	135	47	172	257	78	171	
CHICAGO	136	375	333	135	178	66	175	209	38	
MOULINE	132	410	340	182	165	169	103	74	256	152
PEORIA	40	318	248	90	170	77	129	167	164	153
ROCKFORD	136	426	384	186	84	179	44	91	260	48
ST. LOUIS, MO	164	169	108	182	300	118	282	337	104	307
SPRINGFIELD	64	248	178	85	200	38	182	237	89	207



## EXHIBIT B

### TECHNOLOGY SUBLICENSE

#### I. PURPOSE

The Parties agree that within not more than Ninety (90) days of the Effective Date of this License, that they will execute a sub-license of the Gray Line reservation, ticketing and distribution system (the "System"). Licensee agrees to use the system in the operation of their sightseeing, tour and transfer business, so long as the System pricing is maintained at the levels stipulated herein. In the event the System pricing increases by more than 10% over a five (5) year period, the Licensee shall have the right to immediately terminate the sublicense in their sole discretion.

#### II. SUBLICENSE FORM

Subsequent to the mutual agreement between the Parties, the final sublicense shall be incorporated into this License as Attachment 1.

#### III. RESIGNATION AND TERMINATION

In the event the License terminates for any reason, Licensee's continued use of the Gray Line reservation, ticketing and distribution system shall be governed by the terms of the sublicense, which for the purposes of this Exhibit B only, shall supersede the terms and conditions of the License.

**EXHIBIT C**  
**BRANDING AGREEMENT**

**I. PURPOSE**

Licensee agrees that within not more than Ninety (90) days of the Effective Date of this License, that all business operations shall be co-branded with the Gray Line name and mark, including, but not limited to:

- A. Retail location signage
- B. Brochures
- C. Point of sale materials
- D. Employee Uniforms
- E. Telephone Greetings
- F. Consumer Web Site
- G. All other marketing and promotional materials

The Licensee further agrees that within not more than Ninety (90) days of the Effective Date of this License, that vehicles used to operate sightseeing, airport transfer and charter operations shall meet and/or exceed the minimum branding requirements stipulated in Section III of the Gray Line Standards.

**II. RESIGNATION AND TERMINATION**

In the event this License terminates for any reason, Licensee's authorized use of the Gray Line name and marks shall expire pursuant to the terms and conditions of the License and the Licensor's standard cease and desist documentation.