

FRANCHISE DISCLOSURE DOCUMENT

Aubree's Flagstar LLC

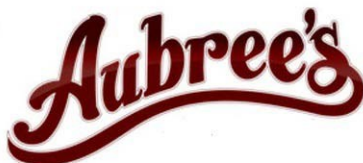
a Michigan limited liability company

39 East Cross Street

Ypsilanti, Michigan 48198 (734) 216-6555

www.aubrees.com

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®

The franchise offered is for a full-service restaurant operating under the name “Aubree’s®” offering appetizers, fresh-baked breads, soups, salads, sandwiches, burgers, pizza, entrees, desserts and a full bar on a dine-in, carry-out, catering and delivery basis.

The total investment necessary to begin operation of an Aubree’s franchise is \$766,500 to \$1,588,500. This includes \$30,000 that must be paid to the franchisor or affiliate. Please see Items 5 and 7 for additional details.

We may sell rights to qualified individuals or entities to develop a number of Aubree’s® restaurants within a specified area under a Multi-Unit Operator Agreement. If you are a multi-unit operator, you will pay a reservation fee equal to \$30,000 for the first Restaurant to be developed under the Multi-Unit Operator Agreement plus \$15,000 for each additional Restaurant to be developed under the Multi-Unit Operator Agreement. The Reservation Fee represents the Initial Franchise Fee of \$30,000 for the first Restaurant developed under the Multi-Unit Operator Agreement plus 50% of the Initial Franchise Fee (\$15,000) of each Restaurant to be developed under the Multi-Unit Operator Agreement. The initial franchise fee for the first Restaurant is considered paid in full with the Reservation Fee. For each additional Restaurant to be developed under the Multi-Unit Operator Agreement, you will be required to pay an additional \$15,000 at the time that you sign the franchise agreement. In addition, if you sign a Multi-Unit Operator Agreement, the estimated total investment necessary to begin operations is the Reservation Fee plus the amount to open a single-unit franchise, which is between \$766,500 and \$1,588,500. The total investment necessary will vary based on the number of Restaurants to be developed.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive the 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 government agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Andrew French at 39 East Cross Street, Ypsilanti, Michigan 48198 and (734) 216-6555.

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as “*A Consumer’s Guide to Buying a Franchise*,” which can help you understand how to use this disclosure document, is available from the

Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

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STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit I for information about the franchisor or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT AND MULTI-UNIT OPERATOR AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY MEDIATION AND ARBITRATION ONLY IN THE STATE OF THE PRINCIPAL PLACE OF BUSINESS OF THE FRANCHISOR. OUT OF STATE MEDIATION AND ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST MORE TO MEDIATE OR ARBITRATE WITH US IN THE STATE OF THE PRINCIPAL PLACE OF BUSINESS OF THE FRANCHISOR THAN IN YOUR OWN STATE. STATE FRANCHISE LAWS MAY AFFECT THE ENFORCEABILITY OF VENUE PROVISIONS.
2. THE FRANCHISE AGREEMENT AND MULTI-UNIT OPERATOR AGREEMENT STATE THAT THE LAWS OF THE STATE OF THE PRINCIPAL PLACE OF BUSINESS OF THE FRANCHISOR GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS. STATE FRANCHISE LAWS MAY PROVIDE THAT CHOICE OF LAW PROVISIONS ARE VOID OR SUPERSEDED IF THEY DENY A FRANCHISEE THE PROTECTIONS IT WOULD BE ENTITLED TO UNDER LOCAL LAW. YOU SHOULD INVESTIGATE WHETHER YOUR PURCHASE OF THE FRANCHISE FALLS UNDER THE JURISDICTION OF A STATE FRANCHISE LAW.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We may use the services of one or more FRANCHISE BROKERS or referral sources to assist us in selling our franchise. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should make sure to do your own investigation of the franchise.

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