

FRANCHISE DISCLOSURE DOCUMENT BAKE FRANCHISE, INC. dba BAKE CHEESE TART

A California Corporation 995 Market Street, Suite 221 San Francisco, California 94103 (415) 872-9187 E-mail: kawachi@bake.co.jp URL: www.bake.co.jp



As a Bake Cheese Tart franchisee, you will operate a single retail store at a specified location, preparing and selling proprietary "Bake Cheese Tarts" (purchased pre-made from Bake Japan), and available for carry-out or consumption on the premises.

The total investment necessary to begin operation of a Bake Cheese Tart franchised business is \$423,000 to \$619,500 for a single store. This includes \$115,000 to \$165,000 that must be paid to the franchisor or its affiliates. Bake Franchise, Inc. may also offer you an Area Development Agreement granting a right to open additional stores for an additional investment of \$397,500 all of which must be paid to the franchisor.

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 relating to 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 Yoshitaka Nakamura at Bake Franchise, Inc., 995 Market Street, Suite 221, San Francisco, California 94103, telephone 415-872-9187

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

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand 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 homepage 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.

Issued: January 18, 2019.



STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with the 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 E 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. WE WERE FORMED ON SEPTEMBER 30, 2018, AND WE HAVE A LIMITED OPERATING HISTORY. YOU MAY WANT TO CONSIDER THIS WHEN DECIDING WHETHER TO PURCHASE THIS FRANCHISE OPPORTUNITY.

2. THERE MAY BE OTHER RISKS CONERNING THIS FRANCHISE.

Effective Date: See the next page for state effective dates.



STATE EFFECTIVE DATES

Some states require that the franchise be registered or exempt from registration before franchise offers or sales may be made. The current registration or exemption status of this franchise in each of these states is as follows:

California	Pending
Connecticut	Not registered
Florida	Not registered
Hawaii	Not registered
Illinois	Not registered
Indiana	Not registered
Kentucky	Not registered
Maryland	Not registered
Michigan	Not registered
Minnesota	Not registered
Nebraska	Not registered
New York	Not registered
North Dakota	Not registered
Rhode Island	Not registered
South Dakota	Not registered
Texas	Not registered
Utah	Not registered
Virginia	Not registered
Washington	Not registered
Wisconsin	Not registered

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