

FRANCHISE DISCLOSURE DOCUMENT DEPT OF CORPORATIONS



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As a franchisee, you will operate a<u>an independent</u> bookkeeping business that provides outsourced bookkeeping services to small businesses. <u>The total investment necessary to begin operation of a BOOKKEEPING EXPRESS® business ranges from \$39,350 to \$55,050. This includes \$35,000 that must be paid to the franchisor.</u>

As a developer, you will have the right to expand your Bookkeeping Express BOOKKEEPING EXPRESS business into additional territories. The total investment necessary to obtain developer rights is \$15,00017,500 to \$90,000105,000 for 1 to 3 additional territories (\$15,00017,500 or \$30,00035,000 per territory). This includes \$17,500 or \$35,000 per additional territory that must be paid to the franchisor.

The total investment necessary to begin operation of a Bookkeeping Express® business ranges from \$34,050 to \$49,750. This includes \$30,000 that must be paid to the franchisor.

As an affiliate, you will operate a BOOKKEEPING EXPRESS business in conjunction with your established business, such as an accounting or financial services firm. The total investment necessary to obtain territory development rights is \$15,000 to \$90,000 for 1 to 3 additional territories. This includes \$15,000 or \$30,000 per additional territory be an affiliate is \$14,350 to \$30,050. This includes \$10,000 that 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 in connection with the proposed franchise sale. Note, however, that no governmental agency has verified the information contained in this document.

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 formats, contact Cesar DeLeonGreg Jones at 8229 Boone Boulevard, Suite 305, ViennaTysons Corner, Virginia 22182, (703) 766-5757, edeleongiones@bookkeepingexpress.com.

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 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, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

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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 G 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 REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION/ARBITRATION ONLY IN VIRGINIA. OUT-OF-STATE LITIGATION/ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO SUE/ARBITRATE WITH US IN VIRGINIA THAN IN YOUR OWN STATE.
- 2. THE FRANCHISE AGREEMENT STATES THAT VIRGINIA LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
- 3. YOU WILL NOT RECEIVE AN EXCLUSIVE TERRITORY.
- 4. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We 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 is <u>our</u> agent and represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Effective Dates: See next page for effective dates in various jurisdictions.

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