

**BLACKLINED**

FRANCHISE DISCLOSURE DOCUMENT

CHANTICLEAR FRANCHISE SYSTEM, LLC

A MINNESOTA LIMITED LIABILITY COMPANY

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The franchise offered is for the operation of a delivery/takeout pizza restaurant. The total investment necessary to begin operating a Chanticlear Pizza® restaurant, including initial working capital, is estimated at between ~~\$164,000~~169,000 and ~~\$235,000~~240,000. This includes a ~~\$15,000~~20,000 initial franchise fee that must be paid to us.

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 for you. To discuss the availability of disclosures in different formats, contact Chanticlear Franchise Administrator at the address or telephone number above.

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, 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.

Issuance Date: March 4, ~~2015~~11, 2016. See page entitled "State Specific Effective Date" for state specific effective date.

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 A 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:

Risk Factors:

- (1) THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN MINNESOTA. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN MINNESOTA THAN IN YOUR OWN STATE.
- (2) THE FRANCHISE AGREEMENT STATES THAT MINNESOTA 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) THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

As of the date of this Disclosure Document, we intend to use the services of one or more franchise brokers or referral sources to assist us in selling our franchise. The franchise broker or referral source represents us, not you. If we use this person we will pay this person a fee for selling a franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Effective Date: See page entitled “State Specific Effective Date” for state specific effective date.

STATE SPECIFIC EFFECTIVE DATE

The effective date of this Disclosure Document for the state of Minnesota is listed below.

STATE	EFFECTIVE DATE
Minnesota	March 11, 2015 _____, 2016

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