



## FRANCHISE DISCLOSURE DOCUMENT

TRAVEL LEADERS FRANCHISE GROUP, LLC  
A Minnesota Limited Liability Company  
3033 Campus Drive, Suite W320,  
Minneapolis, Minnesota 55441  
(800)-496-2255; Cruiseholidays.com

We offer franchises to operate a CRUISE HOLIDAYS travel agency, selling cruise and vacation related travel from either a commercial or retail location, or virtually from your home.

- The total investment necessary to begin operation of a “Start-up” commercial or retail franchise is from \$61,500 to \$160,350. This includes \$30,000 that must be paid to the franchisor.
- The total investment necessary to begin operation of a “Virtual” franchise ranges from \$10,350 to \$21,200. This includes \$9,500 that must be paid to the franchisor.
- The total investment necessary to begin operation of a “Conversion” franchise is \$7,300 to \$21,200. This includes \$5,000 payable 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. We can also provide this disclosure document in an electronic format. Contact our corporate headquarters at the address or phone number references above. Please note that no governmental agency has verified the information contained in this document.

The terms of your contract will govern your franchise relationship. Do not 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, 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](http://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.

ISSUE DATE: April 1, 2014

## 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:

1. **THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH TRAVEL LEADERS FRANCHISE GROUP, LLC 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 SUE US IN MINNESOTA THAN IN YOUR HOME STATE.**
2. **THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.**

Effective Dates appear on the following page

### STATE ISSUANCE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This Franchise disclosure Document is registered, on file, or exempt from registration in the following states having franchise registration and disclosure laws, with the following issuance dates:

CALIFORNIA	APRIL 1, 2014
HAWAII	APRIL 2, 2014
ILLINOIS	APRIL 3, 2014
INDIANA	APRIL 1, 2014
MARYLAND	APRIL 8, 2014
MICHIGAN	APRIL 1, 2014
MINNESOTA	APRIL 15, 2014
NEW YORK	APRIL 1, 2014
NORTH DAKOTA	APRIL, 22, 2014
RHODE ISLAND	APRIL 2, 2014
SOUTH DAKOTA	APRIL 2, 2014
VIRGINIA	<i>Pending</i>
WASHINGTON	APRIL 18, 2014
WISCONSIN	APRIL 2, 2014

In all other states, the issuance date of this Franchise Disclosure Document is April 1, 2014.

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