



FRANCHISE DISCLOSURE DOCUMENT

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GAC Franchising, LLC
A Delaware limited liability company
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GAC Franchising, LLC offers franchises for the operation of retail stores selling cookies, brownies and related food items and beverages under the GREAT AMERICAN COOKIES mark ("Stores").

The total investment necessary to begin operation of a GREAT AMERICAN COOKIES franchise is ~~\$183,200~~202,900 to ~~\$316~~362,650 for a Traditional Store, ~~\$125; \$150,050 to \$279,850 to \$239,100~~ for a Non-Traditional Store; ~~and \$49~~82,400 to ~~\$137,894~~174,144 for a Satellite; ~~and \$368,085 to \$471,135 for a GREAT AMERICAN COOKIES-MARBLE SLAB CREAMERY Co-Brand Store~~. This includes \$15,000 to \$50,000 that must be paid to us or our affiliates.

The total investment necessary to begin operation of a GREAT AMERICAN COOKIES Area Development franchise is \$55,000 and up. This includes \$55,000 or more that must be paid to us or our affiliates.

This Franchise Disclosure Document ("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 Tim Linderman, 770-514-4696, ~~1346 Oakbrook Drive~~5555 Glenridge Connector, Suite ~~470, Norcross~~850, Atlanta, Georgia ~~30093~~30342.

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

Issuance Date: April ~~3, 2015~~1, 2016

Great American Cookies FDD-2015

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STATE COVER PAGE

Your state may have a franchise law that requires us 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 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 TO RENEW.

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

- 1. THE FRANCHISE AGREEMENT AND THE AREA DEVELOPMENT AGREEMENT REQUIRE THAT YOU RESOLVE DISPUTES WITH US BY LITIGATION IN DELAWARE. OUT-OF-STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT ALSO MAY COST MORE TO LITIGATE IN DELAWARE THAN IN YOUR HOME STATE.**
- 2. THE FRANCHISE AGREEMENT AND THE AREA DEVELOPMENT AGREEMENT STATE THAT DELAWARE LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTION AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.**
- 3. SPOUSES OF FRANCHISE OWNERS MUST SIGN A PERSONAL GUARANTY AND BE BOUND BY THE TERMS OF THE FRANCHISE AGREEMENT, PLACING THEIR PERSONAL ASSETS AT RISK.**
- 4. THE FRANCHISE AGREEMENT PROVIDES FOR YOUR PAYMENT OF LIQUIDATED DAMAGES IF WE TERMINATE THE FRANCHISE AGREEMENT FOR CAUSE.**
- 5. YOU MUST OFFER THE SPECIFIC BRAND AND/OR PRODUCT MIX WE REQUIRE. WE MAY CHANGE THE AUTHORIZED PRODUCTS AND SERVICES AT OUR DISCRETION. WE HAVE THE RIGHT TO AUTOMATICALLY ORDER AND SHIP TO YOU INVENTORY AND PROMOTIONAL ITEMS.**
- 6. UNDER THE FRANCHISE AGREEMENT AND THE AREA DEVELOPMENT AGREEMENT, YOUR TERRITORY IS NOT EXCLUSIVE. YOU MAY FACE COMPETITION FROM OTHER FRANCHISEES, FROM FRANCHISOR OWNED OUTLETS OR FROM OTHER CHANNELS OF DISTRIBUTION OR COMPETITIVE BRANDS FRANCHISOR CONTROLS.**
- 7. 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. If we use a

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