

FRANCHISE DISCLOSURE DOCUMENT

HAPPY JOE'S FRANCHISING, INC.

(An Iowa Corporation)
2705 Happy Joe Drive
Bettendorf, Iowa 52722
(563) 332-8811
jays@happyjoes.com
www.happyjoes.com



The franchise is a restaurant providing pizza, ice cream and related food items, including breakfast foods. You are granted the right to use the Mark "HAPPY JOE'S".

The total investment necessary to begin operations of a Happy Joe's Full Size Restaurant or Happy Joe's PizzaGrille Restaurant is \$310,250 to \$1,090,625. This includes \$30,000 to \$31,475 that must be paid to us or an affiliate. The total investment necessary to begin operations of a Happy Joe's DELCO Facility is \$189,000 to \$403,000. This includes the \$25,000 to \$27,000 that must be paid to us or an affiliate. The total investment to begin operations of a Happy Joe's Satellite ranges from \$42,520 to \$155,340. This includes the \$18,000 initial franchise fee paid to us and \$2,000 for certain initial supplies that may be purchased from us.

The total investment necessary to include or later add the offering of Rudy's Menu Items to the Happy Joe's Restaurant is \$49,650 to \$65,150. This includes the \$5,000 that must be paid to us.

The total investment necessary to begin operations of a Happy Joe's Area Developer business ranges from \$2,625 to \$49,100 plus franchise fees, plus the cost to establish the first Franchised Facility. This includes the initial development fee equal to the initial franchise fee for the first franchise plus \$5,000 for each additional franchise to be developed.

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 Jay Sommers at 2705 Happy Joe Drive, Bettendorf, Iowa 52722, (563) 332-8811.

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 *“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 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 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. THE FRANCHISE AGREEMENT REQUIRES THAT ALL DISAGREEMENTS BE SETTLED BY LITIGATION IN SCOTT COUNTY, IOWA. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH COMPANY IN IOWA THAN IN YOUR HOME STATE.
2. THE FRANCHISE AGREEMENT STATES THAT IOWA 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.

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 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:

Illinois:

Indiana:

Michigan:

Minnesota:

North Dakota:

South Dakota:

Wisconsin:

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