



MINNESOTA
DEPARTMENT OF
COMMERCE



85 7th Place East, Suite 500
St. Paul, Minnesota 55101-3165
www.commerce.state.mn.us
651.296.4026 FAX 651.297.1959
An equal opportunity employer

June 16, 2010

BARRY NELSON
LEGAL COUNSEL
575 CHAMBER DRIVE
MILFORD, OH 45150

Re: F-2908
HOMETEAM INSPECTION SERVICE INC
HOMETEAM INSPECTION SERVICE

Dear Mr. Nelson:

The Annual Report has been reviewed and is in compliance with Minnesota Statute Chapter 80C and Minnesota Rules Chapter 2860.

This means that there continues to be an effective registration statement on file and that the franchisor may offer and sell the above-referenced franchise in Minnesota.

As a condition of continued registration, the franchisor is required to defer receipt of the initial franchise fee(s).

As a reminder, the next annual report is due within 120 days after the franchisor's fiscal year end, which is December 31, 2010.

Sincerely,

GLENN WILSON
Commissioner

By:

Daniel Sexton
Commerce Analyst Supervisor
Registration Division
(651) 296-4520

GW:DES:dlw

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UNIFORM FRANCHISE REGISTRATION APPLICATION

File No. F-2908
(Insert file number of immediately preceding filing of Applicant)

State: Minnesota

Fee: \$200.00

APPLICATION FOR (Check one only):

- INITIAL REGISTRATION OF AN OFFER AND SALE OF FRANCHISES
- RENEWAL APPLICATION OR ANNUAL REPORT
- PRE-EFFECTIVE AMENDMENT
- POST-EFFECTIVE MATERIAL AMENDMENT

1. Full legal name of Franchisor:

The HomeTeam Inspection Service, Inc.

2. Name of the franchise offering:

HomeTeam Inspection Service
HomeBiz Inspection Team

3. Franchisor's principal business address:

575 Chamber Drive
Milford, Ohio 45150

4. Name and address of Franchisor's agent in this state authorized to receive service of process:

Minnesota Commissioner of Commerce
85 7th Place East, Suite 500
St. Paul, Minnesota 55101-2198

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5. The states in which this application is or will be shortly on file:

California, Florida, Illinois, Indiana, Michigan, Minnesota, New York, Utah, Virginia and Washington

6. Name, address, telephone and facsimile numbers, and e-mail address of person to whom communications regarding this application should be directed:

Barry E. Nelson, Esq.
BARRY E. NELSON, LLC
575 Chamber Drive
Milford, Ohio 45150
Phone: (513) 831-6660
Fax: (513) 831-6010
E-mail: barry@barrynelson.com

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April 12, 2010

Barry E. Nelson, Esq.
575 Chamber Drive
Milford, OH 45150

Re: F-2908, The HomeTeam Inspection Service, Inc.

Dear Mr. Nelson:

The annual report (renewal) application for the above-referenced franchise registration has been examined. Please correct or otherwise address the following deficiencies:

Due to the deficit ratio of current assets to current liabilities in the franchisor's most recent audited financial statement, the franchisor will be required to comply with one of the following as a condition of registration:

- a) Impound initial franchise fees in a bank located in Minnesota until the franchised business opens. Submit 3 original signature Minnesota Impoundment Agreements; 2 will be returned to the applicant for the Impound Agent and the Franchisor.
- b) Post a Minnesota Surety Bond; amount is the initial franchise fee times the number of franchises projected to be opened in Minnesota (Item 20 in Franchise Disclosure Document). A minimum of one is required.
- c) Defer payment of initial franchise fees until business opens; amend Franchise Disclosure Document (Items 5 and 7) and agreement(s) accordingly.

Forms can be downloaded at www.commerce.state.mn.us.

Please disclose Option a. in Item 5 and option b. in Item 21 of the Franchise Disclosure Document.

When the franchisor submits its next audited financial statement, a request may be made of the Department to lift this requirement.

This is a document preview downloaded from FranchisePanda.com. The full document is available for free by visiting: <https://franchisepanda.com/franchises/hometeam-inspection-service>