

CALIFORNIA**FRANCHISE DISCLOSURE DOCUMENT****INFORMATION FOR
PROSPECTIVE FRANCHISEES
REQUIRED BY THE FEDERAL TRADE COMMISSION****LEADERSHIP MANAGEMENT, INC**

A Texas Corporation
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The franchise will market programs, courses and tapes in the general fields of knowledge, education and communications, with special emphasis on leadership, supervisory and executive development

The total investment necessary to begin operation of a LMI Franchise is \$22,550 - \$32,600
This includes the \$15,000 for the initial franchise fee that must be paid 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 14 calendar-days before you sign a binding agreement with, or make any payments to, the franchisor or an affiliate in connection with the proposed 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 Charles G. Williams at 1600 Lake Air Drive, Waco TX 76710, 254/776-4025

The terms of your contract will govern your franchise relationship. Don't 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 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

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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 Attachment 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 THAT IT BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS AND THAT VENUE SHALL BE IN TEXAS, FOR ANY DISPUTES WHICH MAY ARISE BETWEEN YOU AND LMI THIS MAY BE FAVORABLE OR UNFAVORABLE TO YOU EVEN THOUGH THE FRANCHISE AGREEMENT PROVIDES THAT "HOME STATE" LAW APPLIES, LOCAL LAW MAY SUPERSEDE IT IN YOUR STATE PLEASE REFER TO ANY STATE-SPECIFIC ADDENDUM THAT MAY BE ATTACHED TO THE OFFERING CIRCULAR FOR DETAILS**
- 2 **THE FRANCHISE AGREEMENT REQUIRES THAT ALL DISAGREEMENTS BE SETTLED BY ARBITRATION AT A SITE THAT IS MUTUALLY AGREED UPON BY BOTH PARTIES OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES IT MAY ALSO COST YOU MORE TO ARBITRATE WITH IN A STATE OTHER THAN IN YOUR HOME STATE**
- 3 **THE FRANCHISOR DOES NOT OWN THE PRINCIPAL TRADEMARKS THEY HAVE BEEN LICENSED TO LMI SO LONG AS THE LICENSE AGREEMENT IS IN EFFECT AND LMI CONTINUES TO OFFER FRANCHISES, IT IS ENTITLED TO LICENSE THE MARKS TO ALL NEW FRANCHISEES**
- 4 **THE FRANCHISE AGREEMENT ALLOWS THE FRANCHISOR THE LATITUDE TO CHANGE ITS TRADE NAMES, TRADEMARKS, SERVICE MARKS AND COPYRIGHTED MATERIALS, WHICH THE FRANCHISEE MUST ACCEPT, USE AND DISPLAY AT ITS OWN EXPENSE**

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