

FRANCHISE DISCLOSURE DOCUMENT


PERKINS & MARIE CALLENDER'S, LLC
 a Delaware limited liability company
 6075 Poplar Avenue, Suite 800
 Memphis, Tennessee 38119
 (901) 766-6400
franchise@prkmc.com
www.perkinsrestaurants.com/franchise-information

Received
 LA Mailroom

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Department of
 Business Oversight

This Disclosure Document provides information regarding the operation of a family-style restaurant offering moderately priced meals at a single location identified by trademarks, trade names and service marks designated by Perkins & Marie Callender's, the licensor, and operated pursuant to methods, standards, specifications and other requirements designed to maintain high quality food and service in an attractive restaurant environment and doing business under the name and style of Perkins Restaurant and Bakery

The total investment necessary to begin operation of a Perkins Restaurant and Bakery franchise is \$1,579,625 - \$2,355,625 This includes the \$50,000 initial fee paid to the franchisor (unless you are either purchasing your third or later franchise, in which event the initial franchise fee will be reduced by \$2,500 for each new store trainer you provide or if you are participating in the Relicensing Program) Under the Company Restaurant Licensing Program, in which an existing company-owned restaurant is transferred to a franchisee ("Relicensing Program"), the initial license fee is negotiable and will vary in amount depending on, among other things, the length of the license term and the profitability of the restaurant (additional information about the Relicensing Program is provided in this Disclosure Document) In addition, if you sign a Development Agreement for three or more restaurants, the initial franchise fee is \$40,000 for the first restaurant, \$35,000 for the second restaurant and \$30,000 for the third and any subsequent restaurant(s)

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 the Franchise Development Department at 6075 Poplar Avenue, Suite 800, Memphis, Tennessee 38119 or (800) 877-7375

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-FTCHELP 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

ISSUANCE DATE April 4, 2016 AS AMENDED May 2, 2016

Perkins 2016 FDD
 March 15 2016 amended May 2 2016

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 B for information about the franchisor, about other franchisors, 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 COMMITMENT AGREEMENT, LICENSE AGREEMENT AND DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY LITIGATION ONLY IN TENNESSEE OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES IT MAY ALSO COST YOU MORE TO SUE WITH US IN TENNESSEE THAN IN YOUR HOME STATE**
- 2 **THE LICENSE AGREEMENT STATES THAT TENNESSEE 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 FOR INDIANA FRANCHISEES, HOWEVER, INDIANA LAW IS CONTROLLING**
- 3 **THERE MAY BE OTHER RISKS ASSOCIATED WITH THIS FRANCHISE**

Effective Date See next page for state effective dates

Perkins and Marie Callender's, LLC d/b/a Perkins Restaurant & Bakery uses the services of a Franchise Broker to assist us in selling our franchise The franchise broker represents us, not you We pay this broker a fee for selling our franchise or referring you to us You should be sure to do your own investigation of the franchise

STATE EFFECTIVE 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 disclosure laws

STATE	EFFECTIVE DATE
CALIFORNIA	April 6, 2016
FLORIDA	December 27, 2015
HAWAII	N/A
ILLINOIS	April 4, 2016
INDIANA	May 10, 2016
MARYLAND	
MICHIGAN	November 28, 2015
MINNESOTA	April 8, 2016
NEW YORK	
NORTH DAKOTA	April 18, 2016
RHODE ISLAND	April 8, 2016
SOUTH DAKOTA	April 6, 2016
UTAH	October 5, 2015
VIRGINIA	April 19, 2016
WASHINGTON	June 6, 2016
WISCONSIN	April 6, 2016

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