

FRANCHISE DISCLOSURE DOCUMENT
JUL 25 2012

CAMPERO USA CORP.

A Florida Corporation
Lincoln Centre Tower II, Suite 1375
5420 Lyndon B Johnson Freeway

Dallas, Texas 75240-6224
(972) 770 - 2800
www.camperousa.com

Campero USA Corp offers Pollo Campero® franchises that are retail food businesses selling uniquely flavored Pollo Campero® chicken products

The total investment necessary to begin operation of a Pollo Campero® restaurant ranges from (i) \$826,537 to \$1,652,500 for a Free-Standing location, (ii) \$651,950 to \$1,433,500 for an In-Line location, and (iii) \$312,421 to \$679,500 an Express location. These total investment ranges include a \$40,000 initial franchise fee, and if you lease or sublease the premises from CUSA, \$5,000 for the security deposit and prepaid rental charges would be required, for a total of \$45,000 in initial fees that must be paid to Campero USA Corp ("CUSA") or its affiliates before you open your business.

If you sign a Pollo Campero® Store Development Agreement ("SDA"), the total initial investment ranges disclosed above will apply for each type of Pollo Campero® restaurant you are required to open under your SDA.

This disclosure document summarizes certain provisions of your Franchise Agreement ("FA"), SDA 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, Campero USA Corp 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 Travis Edmondson at (972) 770-2800, Lincoln Centre Tower II, Suite 1375, 5420 Lyndon B Johnson Freeway, Dallas, Texas 75240-6224.

The terms of your contract will govern your franchise relationship. Do not 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 ("FTC"). 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 also be laws on franchising in your state. Ask your state agencies about them.

Issue Date April 1, 2012

**Campero USA Corp Franchise
Disclosure Document**

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 INFORMATION IN THIS DISCLOSURE DOCUMENT

Call the state franchise administrator listed in Exhibit G for information about Campero USA Corp, 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 AND STORE DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY LITIGATION IN FLORIDA. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE IN FLORIDA THAN IN YOUR OWN STATE

2 OUR AUDITED FINANCIAL STATEMENTS SHOW THAT AS OF DECEMBER 31, 2011 WE HAD A WORKING CAPITAL DEFICIENCY OF \$216,872 AND A STOCKHOLDER'S DEFICIT OF \$2,014,365 AND THAT DURING THE TWELVE MONTHS ENDED DECEMBER 31, 2011 WE HAD A NET LOSS FROM OPERATIONS OF \$4,301,040

3 THE FRANCHISE AGREEMENT AND THE STORE DEVELOPMENT AGREEMENT STATE THAT FLORIDA LAW GOVERNS THE AGREEMENTS. THESE LAWS MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS

4 THE FRANCHISOR AND ITS AFFILIATES MAY ESTABLISH OTHER FRANCHISES, COMPANY OWNED OUTLETS OR OTHER CHANNELS OF DISTRIBUTION, AND MAY SELL OR DISTRIBUTE ANY PRODUCT OR SERVICE TO THE GENERAL PUBLIC, UNDER THE SAME AND/OR DIFFERENT TRADEMARKS, IN COMPETITION WITH THE FRANCHISE

5 THE FRANCHISOR IS DEPENDENT ON ITS PARENT COMPANY, CAMPERO, INC, FOR FINANCIAL SUPPORT, AND CAMPERO INC IS DEPENDENT ON AN AFFILIATE, CAMPERO INTERNATIONAL LTD, FOR FINANCIAL SUPPORT. NO AUDITED FINANCIAL STATEMENTS SHOWING THE FINANCIAL CONDITION OF THE PARENT OR ANY AFFILIATE WILL BE AVAILABLE FOR REVIEW BY THE FRANCHISEE BEFORE THE FRANCHISE IS PURCHASED. PLEASE REFER TO THE MARCH 9, 2012 OF AUDITORS (LAST PARAGRAPH) AND NOTE 1 TO THE FRANCHISOR'S DECEMBER 31, 2011 AUDITED FINANCIAL STATEMENTS ATTACHED AS AN EXHIBIT TO THIS DISCLOSURE DOCUMENT FOR MORE INFORMATION

6 In June 2009, the FASB issued an accounting standard that amends existing guidance on the consolidation of variable interest entities ("VIE") Among other provisions, this standard replaces the quantitative approach for determining the primary beneficiary of a VIE with qualitative approach and also requires ongoing reassessment of whether an entity is the primary beneficiary of a variable interest entity The accounting standard is applicable for interim and annual periods beginning after November 15, 2009 with early application prohibited The Company is currently evaluating the effect the accounting standard will have on its financial statements

7 **THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE**

Even though the Franchise Agreement and the Store Development Agreement provide that Florida Law applies, local law may supersede them in your state Please refer to any state-specific addendum that may be attached to this Disclosure Document for details

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 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

[State Effective Dates are listed on the next page.]

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