

FRANCHISE DISCLOSURE DOCUMENT  
FOR PROSPECTIVE FRANCHISEES

RESULTS TRAVEL  
TRAVEL LEADERS FRANCHISE GROUP, LLC  
A Minnesota Limited Liability Company  
3033 Campus Drive, Suite W320, Minneapolis, Minnesota 55441-2651  
Toll free: 800-234-8241

We offer franchises to convert an existing travel business to a RESULTS TRAVEL® franchise.

The total investment necessary to begin operation of a RESULTS TRAVEL franchise is from \$25 to \$8,900 per office. This includes a \$600 Annual Membership fee that is currently being waived for the first year. 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 our corporate headquarters at Results Travel, Travel Leaders Franchise Group, LLC, 3033 Campus Drive, Suite W320, Minneapolis, Minnesota 55441-2651 and 800-234-8241.

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](http://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 30, 2012

## 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 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:

### **RISK FACTORS:**

1. **THE LICENSE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH TRAVEL LEADERS FRANCHISE GROUP, LLC BY LITIGATION ONLY IN MINNESOTA. OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO SUE US IN MINNESOTA THAN IN YOUR HOME STATE.**
2. **WE RESERVE THE RIGHT TO TERMINATE THE OFFERING OF THIS FRANCHISE SYSTEM ON 30 DAYS NOTICE, SUBJECT TO STATE TERMINATION LAWS.**
3. **THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.**

**[See the next page for effective dates]**

### 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 and disclosure laws, with the following issuance dates:

CALIFORNIA	
HAWAII	
ILLINOIS	
INDIANA	
MARYLAND	
MICHIGAN	
MINNESOTA	
NEW YORK	
NORTH DAKOTA	
RHODE ISLAND	
SOUTH DAKOTA	
VIRGINIA	
WASHINGTON	
WISCONSIN	

In all other states, the issuance date of this Franchise Disclosure Document is April 30, 2012.

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