Revised 4/1/16

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DEPARTMENT OF BUSINESS OVERSIGHT SAN FRANCISCO

FRANCHISE DISCLOSURE DOCUMENT

[Area Representative Rights]



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The franchised business is a real estate brokerage office, which includes leasing, listing, purchasing, referral, selling, trading and other services of a similar nature under the trade name "Sellstate". The Area Representative has the right to sell franchises in certain territories, but is not a party to the franchise agreement. The Area Representative may also provide some services to the franchisee, but does not provide management of the Area.

The total investment necessary to begin operation as a Sellstate Area Representative is from \$248,700 to \$1,328,500 This includes \$70,000 to \$500,000 that must be paid to us

This Franchise Disclosure Document summarizes certain provisions of your Franchise Agreement and other information in plain English Read this Franchise Disclosure Document and all accompanying agreements carefully You must receive this Franchise Disclosure Document at least 14 calendar-days before you sign a binding agreement with, or make any payment to, us or our affiliate in connection with the proposed franchise sale Note, however, that no governmental agency has verified the information contained in this Franchise Disclosure 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 Michael Darmanin, C $0\ 0$ at Sellstate Realty Systems Network, Inc., 14060 Metropolis Ave., Suite 1, Ft. Myers, Florida 33912 Telephone (239) 437-3777

The terms of your contract will govern your franchise relationship Don't rely on this Franchise Disclosure Document alone to understand your contract Read your entire contract carefully Show your contract and this Franchise Disclosure Document to an advisor, including but not limited to, a lawyer or an accountant

Buying a franchise is a complex investment. The information in this Franchise 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 Franchise 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 The date of issuance of this Area Representative Franchise Disclosure Document is April 1, 2016

STATE COVER PAGE

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