

FRANCHISE DISCLOSURE DOCUMENT



TILFORD'S FRANCHISE, LLC
(a Colorado limited liability company)
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Tilford's Franchise, LLC is offering Tilford's Wood Fired Pizza franchises. As a franchisee, you will operate a TILFORD'S Business providing pizza, hot sandwiches, salads, and other food and drink items via a mobile wood fired oven for catering to parties, corporate events, state fairs, festivals and other events, and at recurring location such as farmer's markets and sidewalk and street vendor locations, all according to the terms, conditions, methods, and system standards indicated in the Franchise Agreement and corresponding operations manual.

The total investment necessary to begin operation of a TILFORD'S Business franchise ranges from \$127,000 to \$171,000. This includes between \$41,600 and \$42,500 that must be paid to the franchisor or its affiliates, including the initial franchise fee.

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.**

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 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, 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.

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FOR USE IN: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, and U.S. TERRITORIES.

NOT FOR USE IN: HI

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 I 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 YOU TO RESOLVE DISPUTES WITH US BY ARBITRATION OR LITIGATION ONLY IN COLORADO. OUT-OF-STATE ARBITRATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO ARBITRATE OR LITIGATE WITH US IN COLORADO THAN IN YOUR OWN STATE.
2. THE FRANCHISE AGREEMENT STATES THAT COLORADO 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.
3. FAILURE TO MAINTAIN MINIMUM MONTHLY GROSS SALES OVER A 12-MONTH PERIOD IS A DEFAULT UNDER THE FRANCHISE AGREEMENT AND GROUNDS FOR TERMINATION OF THE FRANCHISE.
4. ALL OF THE OWNERS OF THE FRANCHISEE ENTITY AND THEIR SPOUSES MAY BE REQUIRED TO SIGN A PERSONAL GUARANTEE. THE GUARANTEE WILL PLACE THEIR PERSONAL AND MARITAL ASSETS AT RISK, PERHAPS INCLUDING YOUR HOUSE, IF YOUR FRANCHISE FAILS.
5. IN THE FRANCHISE AGREEMENT, WE ELECT TO USE A REASONABLE BUSINESS JUDGMENT STANDARD FOR DECISIONS MADE IN REGARD TO OUR RELATIONSHIPS WITH FRANCHISEES. THIS MEANS WE ARE NOT REQUIRED TO CONSIDER YOUR PARTICULAR ECONOMIC OR OTHER BUSINESS INTERESTS WHEN EXERCISING OUR JUDGMENT.
6. WE, THE FRANCHISOR, ARE AT AN EARLY STAGE OF DEVELOPMENT AND HAVE A LIMITED OPERATING HISTORY. THE FRANCHISE IS LIKELY TO BE A RISKIER INVESTMENT THAN A FRANCHISE IN A SYSTEM WITH A LONGER OPERATING HISTORY.
7. THE FRANCHISOR HAS LIMITED FINANCIAL RESOURCES WHICH MIGHT NOT BE ADEQUATE TO FUND ITS PRE-OPENING OBLIGATIONS TO EACH FRANCHISEE AND PAY OPERATING EXPENSES.
8. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We 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.

Effective Date: See the next page for state effective dates.

The Effective Dates of this Disclosure Document for the following states are:

CA: _____

HI: NOT APPLICABLE

IL: _____

IN: _____

MD: _____

MN: _____

NY: _____

ND: _____

RI: _____

SD: _____

VA: _____

WA: _____

WI: _____

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