

FRANCHISE DISCLOSURE DOCUMENT



FECTIVE CACCUTCON GO A Georgia Corporation FECTIVE 203. NEW CACE 2150 Boggs Road, Suite 200 AiR 19 2013

TSS PHOTOGRAPHY, INC. Duluth, Georgia 30096 (678) 740-0800 www.tssphotography.com

The franchisee will operate a business that promotes, markets and sells specialty photographic products to individuals and groups that participate in youth sports and social and school events

The total investment necessary to begin operation of a TSS Photography franchise ranges from \$42,220 to \$77,120 This includes an initial franchise fee ranging from \$39,700 to \$60,700 that must be paid to TSS Photography or its affiliates

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 office at 2150 Boggs Road, Suite 200, Duluth, Georgia 30096, or via telephone at (678) 740-0800

The terms of your Franchise Agreement will govern your franchise relationship Don't rely on the disclosure document alone to understand your contracts Read all of your contracts carefully Show your contracts 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, 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

The Issue Date of this Franchise Disclosure Document ("FDD") Is April 19, 2013

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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 to this Franchise Disclosure Document 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

- THE FRANCHISE AGREEMENT STATES THAT YOU MUST ARBITRATE WITH US ONLY IN ATLANTA, GEORGIA OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES IT MAY ALSO COST MORE TO ARBITRATE WITH US IN GEORGIA THAN IN YOUR OWN STATE
- ANY DISPUTES WITH US NOT SUBJECT TO ARBITRATION MUST BE RESOLVED BY LITIGATION IN ATLANTA, GEORGIA IT MAY COST YOU MORE TO LITIGATE WITH US IN GEORGIA THAN IN YOUR OWN STATE
- THE FRANCHISE AGREEMENT STATES THAT IT IS GOVERNED BY GEORGIA LAW THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW YOU MAY WANT TO COMPARE THESE LAWS
- THE CONTINUATION OF YOUR TERRITORIAL EXCLUSIVITY DEPENDS ON YOUR GENERATION OF A CERTAIN MINIMUM LEVEL OF REVENUE FOR US OR OUR DESIGNEE FROM (I) YOUR DELIVERY OF CAPTURE IMAGES TO USE FOR PROCESSING, OR (II) YOUR DELIVERY OF PHOTOGRAPHS UNDER THE TSS EVENT PROGRAM TO USE FOR PROCESSING INTO PRODUCTS
- IF YOU FAIL TO MEET OUR STANDARDS, WE MAY (I) TERMINATE YOUR FRANCHISE AGREEMENT, OR (II) OFFER YOU THE OPPORTUNITY TO AVOID TERMINATION BY REDUCING THE SIZE OF YOUR TERRITORY TO A POPULATION LEVEL THAT MORE CLOSELY REFLECTS YOUR ACTUAL PRODUCTIVITY LEVEL BEGINNING ON TH SECOND ANNIVERSARY OF THE EFFECTIVE DATE AND CONTINUING ON EACH SUBSEQUENT ANNIVERSARY, WE MAY INCREASE THE MINIMUM PRODUCTIVITY LEVELS FOR THE SUCCEEDING 12-MONTH PERIOD BY A PERCENTAGE EQUAL TO THE PERCENTAGE INCREASE IN THE POPULATION OF THE TERRITORY SINCE THE COMMENCEMENT OF THE PRECEDING 12-MONTH PERIOD

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6 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE

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 is <u>our</u> agent and 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 Dates for this Franchise Disclosure Document in the Registration States are Listed on the following page.]

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