

FRANCHISE DISCLOSURE DOCUMENT



TSS PHOTOGRAPHY, INC.
A Georgia Corporation
2150 Boggs Road, Suite 200
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 \$42,600 to \$77,500. This includes initial fees ranging from \$39,850 to \$60,850 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 18, 2014.

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:

1. THE FRANCHISE AGREEMENT REQUIRES YOU TO RESOLVE DISPUTES WITH US BY MEDIATION (AT OUR OPTION) OR LITIGATION ONLY IN ATLANTA, GEORGIA. OUT OF STATE MEDIATION/LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE AND/OR LITIGATE WITH US IN GEORGIA THAN IN YOUR OWN STATE.
2. 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.
3. 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 ONSITE EVENT PROGRAM TO USE FOR PROCESSING INTO PRODUCTS.
4. 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 THE 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.
5. 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 our 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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