

FRANCHISE DISCLOSURE DOCUMENT

Split Rock Management, Inc.
d/b/a Vanguard Cleaning Systems of Minnesota
a Minnesota corporation
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Our franchisees operate independent businesses (each a “VCS Business”) providing commercial janitorial and building maintenance services under the Vanguard Cleaning Systems® trademarks and system (each a “VCS Business”).

The total estimated investment necessary to begin operation of a VCS Business franchise is between ~~\$5,891,725~~ 921,721 to ~~\$45,374,445~~ 74. This includes \$3,700 to ~~\$5,400~~ 4,600 that must be paid to us or our affiliate.

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 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.

Issuance Date: April 22, 2014, as amended October 6, 2014 24, 2015

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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 O 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 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 BRING SUIT AGAINST US IN MINNESOTA THAN IN YOUR HOME STATE.
2. THIS FRANCHISE AGREEMENT PERMITS US AND OUR AFFILIATES TO ESTABLISH OTHER FRANCHISE OR COMPANY-OWNED LOCATIONS AT ANY AREA OTHER THAN YOUR FRANCHISE LOCATION, TO SELL OR DISTRIBUTE ANY PRODUCT OR SERVICE TO THE GENERAL PUBLIC, OR TO ESTABLISH OTHER CHANNELS OF DISTRIBUTION WHICH MAY COMPETE WITH YOUR FRANCHISE.
3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Dates: See next page for state effective dates.

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STATE EFFECTIVE DATES

The following states require that the 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. In the states listed below, the effective date (and issuance date) of this disclosure document is April ~~22, 2014~~, as amended ~~October 6, 2014~~, 24, 2015.

Alabama	Iowa	New Mexico
Alaska	Kansas	Ohio
Arizona	Massachusetts	Oklahoma
Arkansas	Mississippi	Oregon
Colorado	Missouri	Pennsylvania
Delaware	Montana	Tennessee
District of Columbia	Nevada	Vermont
Florida	New Hampshire	West Virginia
Idaho	New Jersey	Wyoming

This disclosure document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

State	Effective Date
Minnesota	April 29, 2014 , as amended October 9, 2014

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