JASPER HOTELS, LLC

CORATEL INN & SUITES

FRANCHISE DISCLOSURE DOCUMENT

Number ________

FRANCHISE DISCLOSURE DOCUMENT

JASPER HOTELS, LLC (CORATEL INN & SUITES,)

A MINNESOTA LIMITED LIABILITY COMPANY
D/B/A CORATEL INN & SUITES
2042 Wooddale Drive, Suite 250-5005, Woodbury, MN 55125
support@jaspermails.com

CORATEL INN & SUITES

The franchise offered is for the operation of a hotel business under the name CORATEL INN & SUITES. In this Disclosure Document, all reference to JASPER may be transposed or replaced with CORATEL.

The total investment necessary to begin operation of a CORATEL INN & SUITES depends on the facility that will be or is being used for the hotel - such cannot be immediately estimated. However, the initial fees of $15,000 must be paid to the franchisor.

The total investment necessary to begin operation of a CORATEL INN & SUITES under a Location Development Agreement is variable and depends on the facility to be used or used for the hotel. Franchisees with multiple facilities may benefit from multiple facilities discount that are yet to be determined under the Location Development Agreement

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and 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 contracts 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.

August 15, 2025

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 1 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 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 LITIGATE WITH US IN MINNESOTA THAN IN YOUR OWN STATE.

2. THE FRANCHISE AGREEMENT STATES THAT MINNESOTA 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. AS OF DECEMBER 31, 2024, THE FRANCHISOR HAD ONLY $60,989.32 IN CURRENT ASSETS AND HAD $18,730.41 IN CURRENT LIABILITIES. THIS MEANS THAT FOR EVERY DOLLAR OF LIABILITIES DUE WITHIN ONE YEAR, THE FRANCHISOR HAD ONLY $3.26 IN CURRENT ASSETS.

4. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We may use the services of FRANCHISE BROKERS or referral sources to assist us in selling our franchise. You should be sure to do your own investigation of the franchise.

Effective Date: See next page for state effective dates.

STATE EFFECTIVE DATES

The following states require that the Franchise 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.

This Franchise 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:

Minnesota	August 15, 2025

TABLE OF CONTENTS

EXHIBITS

Exhibit 1	Directory of Franchise Regulators
Exhibit 2	Financial Statements

Item 1

The Franchisor, and any Parents, Predecessors, and Affiliates

The Franchisor, JASPER HOTELS, LLC, is a limited liability company organized in the State of Minnesota, offering franchises for the operation of CORATEL INN & SUITES^{sm} hotels. The Franchisor has no parent companies. For ease of reference, JASPER HOTELS, LLC (“JASPER”) will be referred to as "we," "us," “our,” or “JASPER HOTELS” in this Disclosure Document. We will refer to the person or entity who buys the franchise as "you" and “your” throughout the Disclosure Document. If you are a corporation or other entity, certain provisions of the franchise agreement also apply to your owners and will be noted.

JASPER is a Minnesota limited liability company organized on April 05, 2019. JASPER is owned by Muhamed Munaf, Mathew Thachil and Harshad Bhaktha. As of August 13, 2020, Muhamed Munaf, Mathew Thachil and Harshad Bhaktha, each owns 33.3% of JASPER. Our principal business address is 2042 Wooddale Drive, Suite 250-5005, Woodbury, MN 55125. We sell franchises for the operation of a hotel known as CORATEL INN & SUITES^{sm} (the "Business(es)"). As of date of this franchise document, we have sold sixteen (16) franchises. There are no affiliates that will be providing any services to JASPER. There are no predecessors to Jasper.

Jasper, is a Minnesota limited liability company, organized on April 05, 2019 which owned and operated thirteen (13) CORATEL INN & SUITES^{sm} hotels (“JASPER”). JASPER remains the owner of the CORATEL INN & SUITES trademark, which has not been licensed to any other entity. JASPER’s principal business address is 2042 Wooddale Drive, Suite 250-5005, Woodbury, MN 55125.

Jasper’s agents for service of process is:

ESSIEN LAW OFFICE, PLLC
2147 University Avenue West, Suite 209
Saint Paul, MN 55114

The CORATEL INN & SUITES^{sm} franchise being offered by this Disclosure Document is a hotel and hospitality service that are provided at a facility or property under the brand Mark. Potential customers include members of the general public as well as business entities.

We offer a Franchise Agreement (*available separately*) for the development and operation of a single business at a specified location. If there is need for a Location Development Agreement to develop multiple Businesses in a Location Development Agreement, such can be facilitated

The businesses are characterized by a distinctive interior hotel design, trade dress, décor and color scheme, uniform guidelines, specifications, and procedures for operations; procedures for quality control; training and ongoing operational assistance; all of which may be changed, improved, and further developed by JASPER periodically (the "System").

The System is identified by means of certain trade names, service marks, trademarks, slogans, logos, emblems, and indicia of origin, including, the “CORATEL INN & SUITES” service mark and logo (the “Marks”). The Marks are owned by Jasper.

You will be competing with other businesses which offer hotel services. The market for these services is highly developed in most areas.

The regulations specific to the operation of a CORATEL INN & SUITES^{sm} hotel are as follows:

A. You will need to obtain required hotel license(s) from the proper licensing agencies.

B. You will be required to comply with all local, state and federal laws in the operation of your Business. There may be other laws and codes applicable to your business, and we urge you to make further inquiries about those laws and codes.

We have not offered franchises in other lines of business in the past.

In connection with the offering of franchises, we offer a development program. According to the development program, we may assign a location within which you must develop and operate a specific CORATEL INN & SUITES^{sm} hotel or a location within which you may develop and operate at least one CORATEL INN & SUITES^{sm} hotel within a specified period of time. The location may be in one city, one or more counties, one or more states, or some other defined area. If you participate in this program, you will sign a Location Development Agreement which describes your location, development schedule and Initial Franchise Fee. For each CORATEL INN & SUITES^{sm} hotel you open According to the Location Development Agreement, you would sign a separate Franchise Agreement on the then current form in use by JASPER at the time you acquire the right to the hotel site.

We do not engage in any business other than the offer of franchises and business activities incidental to the offer of these franchises. JASPER only offers CORATEL INN & SUITES^{sm} in this disclosure for the business specified herein.

Item 2

Business Experience

President: Harshad Bhakta

Mr. Bhakta is a President of JASPER HOTELS, LLC. He has served as the President since 2019.

Mr. Bhakta has more than 39 years' experience in the Hospitality and is very experienced in the operation and management of hotels and related enterprises.

Chief Operating Officer: Mr. Mohamed Munaf

Mr. Munaf has a graduate degree in Hospitality and comes to the enterprise with more than 20 years' experience in the industry.

Chief Technology Officer: Mr. Mathew Thachil

Mr. Thachil has a master's degree in computer science as well as over 15 years' experience in the Airline and Hotel industry

Item 3

LITIGATION

JASPER has not filed but was a defendant in trademark dispute pertaining to SKY-PALACE INN & SUITES which was settled and is not part of this offer. CORATEL INN & SUITES^{sm} has not filed nor is a subject of any previous or current litigation. None of the current owners or key employees of Jasper are subjects of any previous or current litigation.

Item 4

BANKRUPTCY

JASPER has not filed for bankruptcy protection. There have been no bankruptcies filed by any of the current owners or key employees of Jasper.

Item 5

INITIAL FEES

The initial franchise fee for a single hotel is $15,000, payable upon execution and delivery of the Location Franchise Agreement. The initial franchise fee is not refundable. The fee is the same for all Franchisees.

The franchise offered also includes a Location Development Agreement where a location or territory is assigned within which a specified minimum number of CORATEL INN & SUITES[sm] must be opened within a specified period of time. A down payment of $5,000 per unit subject to the Development Agreement is due upon execution and delivery of the Development Agreement for hotels 2 - 20 opened under a Development Agreement, and a down payment of $2,500 per unit subject to the Development Agreement is due upon execution and delivery of the Development Agreement for each hotel opened after hotel 20 under a Development Agreement. For example, in the event a Development Agreement is entered into for 3 units, the down payment due upon execution and delivery of the Development Agreement would be $15,000. The remainder is due on or before execution and delivery of the Location Franchise Agreement related to the Business subject to the Development Agreement. The down payment paid in connection with the Development Agreement is not refundable.

There are no additional fees or payments due for services or goods to be received from the Franchisor or its affiliates before the Business opens.

In accordance with Minnesota Statute § 80C.05, Subdivision 3, all franchise and other fees paid by a new franchisee located in Minnesota are placed with a depository bank located in Minnesota, which was selected by Franchisor (and approved by the Commissioner of Commerce). Such funds are held by the depository bank pursuant to the terms of an Impound Agreement dated August 3, 2018, as required by the Commissioner of Commerce, until such time as the franchised business opens and/or as directed by the Commissioner of Commerce, at which time they are released to Franchisor.

Item 6

OTHER FEES [1]

Type of Fee	Amount	Due Date	Remarks
Royalty	4.5% of Gross Room Revenue[2]	Within ten (10) days from the end of the previous one (1) month period.	Continuing royalty fee paid to us without counterclaim or set off
Marketing Fee	4.5% of Gross Room Revenue	Within ten (10) days from the end of the previous one (1) month period.	Marketing Fee administered by Jasper
Online Platform Reservation	8% of Gross Revenue	Within ten (10) days from the end of the previous one (1) month period.	Reservation picked up from online platform/channel only.
Operating Assistance	$50 per hour ($200 per day minimum)	Within ten (10) days after the requested assistance was received.	Collected for assistance rendered by Franchisor upon the franchisee's request. All expenses paid by the franchisee.
Audit	Cost of audit fees plus 1.5% interest per month on underpaid amount.	Within five (5) days after the audit report is received by you.	Audit performed at Franchisor's discretion. Payable only if under-payment is greater than 2% of reported amounts.
Transfer Fee	$5,000 per transferred unit, pending approval of Franchisor.	At the time of the signing of the contract to transfer franchise rights to new owner.	Payable to us when the Franchise Agreement or a material portion of the assets in the Business or any interest in you is transferred.
Renewal Fee	$500, pending approval of Franchisor and compliance with Franchise Agreement.	At renewal of franchise agreement	Payable to us at renewal of Franchise Agreement
Costs and Attorney Fees	Will vary depending upon circumstances.	As incurred.	Costs that arise from any action or inaction by franchisee that requires our involvement or action.

Indemnification	Will vary depending upon circumstances.	As incurred.	You must reimburse us if we are held liable for any claims arising from your Business.
Standard Deviation Fees	Will vary depending upon circumstances.	As incurred	Payable to us Default if not remedied in 30 days.

[1] All fees are non-refundable.
[2] The term "Gross Room Revenue" means the total room revenue from the sale or use of any products, good or services that are sold at or from any CORATEL INN & SUITES[sm] hotel. Gross Room Revenue excludes only price discounts and allowances, and taxes imposed directly on sales.

Item 7

ESTIMATED INITIAL INVESTMENT

Item 7 Table
YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Initial Franchise Fee (1)	$15,000 per location		When Franchise Agreement is signed.	JASPER HOTELS, LLC
Tenant Improvements (2)	If applicable	As Incurred	As Agreed.	Approved Contracted Suppliers
Equipment, Signage, POS Computer System (3)	$10,000.00 to $90,000.00	As Incurred	As Agreed	Approved Outside Suppliers
Pre-opening Expenses (4)	$3,000 to $15,000	As Incurred	As Agreed	Approved marketing media, material and Plan
Working Capital – 3 months (Marketing, Labor and food (5)	$25,000 to 100,000	As Incurred	As Agreed	Approved marketing media, material and Plan
Initial Inventory (6)	Depending on location and need	As Incurred	As Agreed	Approved suppliers
Professional Fees (7)	$ 1,000 to $10,000	As Incurred	As Agreed	Outside Suppliers
Total Estimated Initial Investment(s)(8) Single Location	$50,000.00 to $230,000.00 not including building cost	As Incurred	As Agreed	

(1) Franchise Fee. The initial franchise fee for a single hotel is $15,000, due and payable upon execution and delivery of the Location Franchise Agreement.

(2) Tenant Improvements. There is no requirement to purchase real estate in connection with ownership of your Business. A suitable hotel, as approved by Jasper, may be leased. An average hotel location is dependent on number of rooms desired. Space in existing buildings will usually require remodeling both inside and out and must be brought up to current JASPER standards. These costs will vary but are typically subsidized by the landlord through a tenant improvement allowance. These allowances will vary depending on a number of variables including, lease term, lease rate, vacancy status, and age and condition of the building. Finding a location with a similar prior use can greatly reduce tenant improvement costs. The location must be approved by JASPER in advance and in writing. All construction and/or improvements must also be approved, in advance and in writing, by Jasper.

(3) Retail Equipment/Signage/POS Computer System. This section relates to trade equipment, office equipment, signage, and computer equipment required to operate your hotel in compliance with JASPER standards. Signage costs typically comprise approximately 10% of the total cost in this category; however, costs can vary based on landlord signage requirements.

(4) Pre-opening Expenses. Pre-opening expenses may include travel, lodging, and living expenses during your training period. These costs will need to be evaluated closely to ensure that you have funding for the basic needs of you and your dependents. During your training phase it is important to keep your variable expenses to a minimum, to put as little stress on your new business as possible. Pre-opening expenses also includes an estimate of your lease and utility deposits. You will also incur advertising expenses in your pre-opening phase for recruiting, as well as print materials for such items as promotional fliers.

(5) Additional Funds. This is an estimation of the dollar amount you will need to support yourself and your business in the event that you are not self-sustaining in the beginning. In addition, you must budget for insurance premiums for your first year of operation. You should plan to have enough money to pay yourself a livable wage. You must have funds set aside to advertise during your initial months of business. It is not uncommon to start slowly, and without funds for advertising, you will stay slow longer. Unexpected expenses will inevitably arise. JASPER estimates that this phase may last for six to twelve months and that you will need approximately $25,000 to $100,000 in working capital. This is only an estimate and JASPER cannot guarantee that you will not have additional expenses.

(6) Initial Inventory. JASPER estimates that you may need initial inventory for your hotel operation and will depend on location and status of initiation into the Franchise. The cost should include funds for food items (if food sales will be part of your service), operating and cleaning supplies. This amount will vary in relation to the initial volume of business conducted by each hotel.

(7) Professional Fees. This sum includes attorney fees, accounting fees, and any other professional services you might retain.

(8) Total Estimated Initial Investment. You should review these figures carefully with a business advisor before making any decision to purchase the franchise. JASPER does not offer financing directly or indirectly for any part of the initial investment, other than occasionally a portion of the franchise fee. The availability and terms of financing will depend on factors such as the availability of financing generally, your creditworthiness, collateral you may have and lending policies of financial institutions. The estimate does not include any finance charge, interest or debt service obligation or your living expenses. You will also need sufficient capital to pay for your living expenses for at least twelve months.

(9) No fees described in Item 7 are refundable.

YOUR ESTIMATED ADDITIONAL INITIAL INVESTMENT UNDER A LOCATION DEVELOPMENT AGREEMENT

Type of Expenditure	Amount	Method of Payment	When Due	To Whom Payment is to be Made
Development Agreement Initial Investment (1)	Dependent upon number of locations but not less than $2,500	$5,000 per hotel	Down payment due upon execution of Development Agreement Remainder due upon execution of Franchise Agreement	JASPER HOTELS, LLC

(1) Initial Investment – Development Agreement. Development Agreements for additional locations can be entered into at a reduced initial franchise fee. The total investment necessary to begin operation of a CORATEL INN & SUITES[sm] under a Location Development Agreement is dependent on location and number of rooms desired.

Item 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

You must adhere to the standards and specifications established periodically by JASPER with respect to office procedures, installation procedures, advertising materials, supplies, equipment, fixtures, furnishings and other items used in the operation of the Business.

Certain CORATEL INN & SUITES^{sm} products are proprietary items purchased by you from JASPER or an approved supplier. Retail items, such as uniforms, shirts, shorts, hats, sweatshirts, sweatpants and any other product bearing the Marks are standardized products purchased by you from Jasper, an affiliate or approved supplier. You are not required to purchase other accessories or any other items from Jasper. JASPER is an approved supplier of all products and services required to operate your Business. However, JASPER is not the only approved supplier of any such products and services. Other than Stayflexi, there is no supplier in which any officer of JASPER owns an interest.

You must also purchase all related furniture, fixtures and equipment in accordance with JASPER approved standards and, in most cases, from JASPER approved suppliers. The purchase of an electronic cash register or computer hardware and software PMS system is a franchise requirement at this time. JASPER will have independent access to information and data that is electronically collected.

Franchisees must use a PMS and computer software system that meets the requirements set forth by JASPER including, without limitation, the ability for JASPER to remotely access franchisee's software and computer system. Although JASPER may recommend the use of a PMS and computer software system from an approved supplier, Franchisees may use any PMS and computer software system that meets the requirements set forth by, or as otherwise approved by, Jasper.

A list of approved products and suppliers from whom other products may be purchased is published in the JASPER operating manual, policy and procedures statements or provided to you by other written communication, and this list may be amended by us periodically. If you desire to purchase any construction and decorating materials, fixtures, equipment, furniture, lighting fixtures, signs or supplies or other goods or services which are not approved by JASPER or from an unapproved supplier, you must first submit a written request to JASPER for approval. JASPER may require submission of sufficient specifications, photographs, drawings and/or other information or samples to determine whether these items or these suppliers meet JASPER specifications and standards. Specifications and standards guidelines will vary depending upon the goods or services for which approval is requested. JASPER will review each approval request on a case-by-case basis and will provide you with a list of specifications or other information that may be required. JASPER will advise you within 60 days whether these items or suppliers are approved.

As noted above, you must purchase uniforms and other retail items bearing the Marks from JASPER or other approved suppliers. The following is the summary of purchases to be made from approved suppliers.

Required Purchase from Jasper	**Required Purchases from Approved Suppliers**	**Required Purchase in Accordance with Jasper Specifications and Standards**
Establishment 0% Operation 0%	Establishment 100% Operation 100%	Establishment 100% Operation 100%

JASPER does negotiate purchase arrangements with suppliers (including price terms), for your benefit. There is currently no purchasing or distribution cooperatives and JASPER does not derive any revenue, rebates or other material consideration based on the required purchases or leases. Stayflexi will only derive revenue from software support services provided pursuant to the Software License (*available separately*). Jasper receives revenue in the form of rebates from purchases made by franchisees from certain Approved Suppliers. The rebates are paid to JASPER on a monthly basis and are calculated as a percentage of the total purchases from such Approved Suppliers in the prior month. Between 2019 and 2024, JASPER did not receive any amount in rebates from Approved Suppliers.

If you will occupy premises or property for a CORATEL INN & SUITES^{sm} hotel under a lease, you must submit the proposed lease to JASPER for approval before it is signed. JASPER has the option to require that the lease (i) be collaterally assigned to JASPER by a collateral assignment agreement in form and substance reasonably acceptable to JASPER to secure performance of your liabilities and obligations to JASPER, or (ii) contain the following terms and conditions:

(a) The lessor must agree that without its consent, the lease and your right, title and interest under the lease may be assigned by you to JASPER or its designee.

(b) The lessor must provide written notice to JASPER (at the same time it gives this notice to you) of any default by you under the lease and JASPER or its designee must have, after the expiration of the period during which you may cure this default, an additional fifteen (15) days to cure, at its sole option, any such default and, upon the curing of such default, the right to enter upon the leased premises and assume your rights under the lease as if the lease had been assigned by you to JASPER or its designee.

We will have no part in the lease other than approving the location and lease contract.

All marketing and promotions by you in any manner or medium must be conducted in a professional and dignified manner and must conform to JASPER-specified standards and requirements. You must submit to JASPER (through the mail, return receipt requested), for prior approval (except with respect to prices to be charged), samples of all advertising or promotional plans and materials that you desire to use and that have not been prepared or previously approved by Jasper. JASPER will endeavor to respond in 30 days. If JASPER does not notify you within 30 days of disapproval of the advertising or promotional plans and materials submitted to JASPER, these materials shall be considered approved. You may not use any marketing or promotional materials that JASPER has disapproved.

The Franchise Agreement requires you to furnish JASPER copies of all insurance policies required by the Franchise Agreement, or other evidence of insurance coverage and payment of premiums as JASPER may request or permit.

Item 9

FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

Obligation	Disclosure Document Item
a. Site selection and acquisition/lease	Items 7 and 11
b. Pre-opening purchase/leases	Item 8
c. Site development and other pre-opening requirements	Items 6, 7 and11
d. Initial and ongoing training	Item 11
e. Opening	Item 11
f. Fees	Items 5, 6 and 7
g. Compliance with standards and policies/operating manual	Item 11
h. Trademarks and proprietary information	Items 13 and 14
i. Restrictions on products/services offered	Items 11 and 16
j. Warranty and customer service requirements	Items 6 and 8
k. Territorial development and sales quotas	Item 12
l. Ongoing product/service purchases	Item 8
m. Maintenance, appearance, and remodeling requirements	Item 11
n. Insurance	Items 7
o. Advertising	Items 7, 8 and 11
p. Indemnification	Item 6
q. Owner's participation/management/staffing	Items 11 and 15
r. Records and reports	Item 6
s. Inspection and audits	Item 6
t. Transfer	Item 17
u. Renewal	Item 17
v. Post-termination obligations	Item 17
w. Non-competition covenants	Item 17
x. Dispute resolution	Item 17
y. Other (describe)	

Item 10

FINANCING

Neither JASPER nor its affiliates currently offer, directly or indirectly, any financing arrangements to you. Further, JASPER will not guarantee your note, lease, or any other obligation.

JASPER does not arrange financing from other sources.

JASPER does not receive direct or indirect payments for placing financing. JASPER

does not guarantee your obligations to a third party.

Item 11

FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS, AND TRAINING

Except as listed below, JASPER is not required to provide you with any assistance.

JASPER may exercise the right to delegate to one or more of its affiliates, some or all of JASPER's duties to you under the Franchise Agreement. JASPER will, however, remain fully responsible to you for the full and faithful performance of its obligations under the Franchise Agreement. As of the date of this Disclosure Document, no affiliates of JASPER provide services to franchisees.

Before you open your CORATEL INN & SUITES^{sm} hotel, JASPER will:

(1) Assist you, if needed, in selecting your CORATEL INN & SUITES^{sm} hotel site. The site is your responsibility to select. JASPER may assist you with reviewing the demographic information you receive from your real estate broker. JASPER may make an on-site inspection of the proposed site and you must obtain approval of JASPER of any lease or purchase agreement regarding the site (without charge to you).

In addition, JASPER will not unreasonably withhold our acceptance of a site that meets Jasper's requirements. Site approval or denial will be completed within 60 days of approval request. The entire site selection process will be complete, either approved or denied, within a 12-month period from the time the location search begins. You select the site of your business within the exclusive territory provided in the Franchise Agreement. JASPER will accept the site, in its total discretion, if it meets or exceeds JASPER standards, but JASPER acceptance does not ensure that your business will be profitable at the approved location. The factors that JASPER considers in acceptance of the site include, but are not limited to, population density, traffic patterns, neighborhood, and physical characteristics of the premises such as size, layout and visibility. JASPER evaluates each proposed site and acceptance is on a case-by-case basis. (*Franchise Agreement, Section 10*). JASPER shall not be liable to Franchisee if a location chosen by you fails to be profitable or otherwise fails to meet your expectations. Should you and JASPER not agree upon a site within the 12-month period, JASPER will return the Franchise fee, and terminate the Franchise Agreement.

(2) Enter the accepted site on your Location Franchise Agreement. However, the acceptance of a location and entering it on your Franchise Agreement by JASPER is conditioned upon its determination, in its reasonable judgment, that:

(i) the site which you have submitted for the Business is within your assigned location and is a suitable site based upon criteria JASPER establishes periodically; and

(ii) you and your owners are in compliance with the Location Franchise Agreement.

(3) Approve or disapprove the lease for the business premises. However, JASPER will not provide a substantive review of the lease.

(4) Furnish mandatory specifications, if any, to you for the Business at the accepted location.

(5) Provide you any specifications that may exist relating to equipment, design, signs, furnishings, and fixtures.

(6) Offer certain training programs designed to assist you and your business management in the operation of the Business. JASPER may require that you (or if you are a corporation or partnership, a managing partner or shareholder) and any manager(s) or assistant manager(s) complete supplemental and refresher training programs during the term of the Franchise Agreement.

(7) Loan to you during the term of the Franchise Agreement one copy of a confidential operating manual, which may include one or more manuals and other written materials (collectively, the "Operating Manual") for the operation of a CORATEL INN & SUITES^{sm} hotel, containing mandatory and suggested specifications, standards and operating procedures required by us and information relative to your other obligations under the Franchise Agreement. JASPER has the right to add to, and otherwise modify, the Operating Manual to reflect changes in authorized products and services, as well as changes in specifications, standards and operating procedures of a CORATELINN & SUITES^{sm} hotel. You must keep the Operating Manual confidential and current, and may not copy any part of the Manual. The table of contents of the Operating Manual as of the effective date of this Disclosure Document is *available separately*.

(8) At our discretion, approve or disapprove samples of all local advertising and promotional materials not prepared or previously approved by JASPER which are submitted by you. JASPER does not provide local advertising.

During your operation of the Business, JASPER may provide in its sole discretion, to you and your personnel, CORATEL INN & SUITES^{sm} Continuing Education meetings at locations designated by Jasper.

You will make a monthly payment to JASPER (for the Marketing Fee) in an amount equal to 4.5% of your Gross Room Revenue from each franchised hotel for the prior month. JASPER will use the Marketing Fee to develop and administer advertising, promotional, and marketing programs designed to promote and enhance the collective success of all franchised hotel, except that JASPER, in its sole discretion, may rebate some or all of the Marketing Fee to you and other franchisees for use in local marketing. None of the Marketing Fees will be used to solicit franchisees. JASPER need not expend payments to the Marketing Fee in the same year that they are received, and need not prove that you received any benefit from your payments to the Marketing Fee. JASPER's good faith decisions regarding expenditure of the Marketing Fee will be final and binding. JASPER may, in its sole discretion, seek input from you or other franchisees regarding expenditure of the Marketing Fee. In the event JASPER negotiates rebates or similar arrangements with suppliers, JASPER shall contribute the amount received by JASPER in connection with any such rebates or similar arrangements to the Marketing Fee less a reasonable commission to be retained by JASPER. JASPER requires you to pay its monthly fees by check, card or Automated Clearinghouse (ACH) system, as further described in the Operations Manual. You may request an accounting of the Marketing Fee from JASPER which will then be provided within 45 days of your written request.

You are free to undertake additional advertising at your own expense, but all of your advertising programs, including materials used, are subject to approval by JASPER, in its discretion, in advance of their use. JASPER has no restrictions on internet advertising.

There is currently no local or regional advertising council or cooperative that you must participate in. JASPER may require cooperatives be formed.

JASPER estimates that there will be an interval of time of 10 to 180 days between the execution of the Franchise Agreement and the opening of your CORATEL INN & SUITES^{sm} hotel. The factors that may affect this length of time include changes from an existing hotel to the franchise, obtaining a satisfactory site, constructing, remodeling and decorating the site, equipment delivery, inspections by city and state officials and obtaining financing arrangements.

Unless alternate arrangements have been made with JASPER, before the opening of your CORATEL INN & SUITES^{sm} hotel, yourself, any proposed manager of your CORATEL INN & SUITES^{sm} hotel are required to attend a training program offered by JASPER online, at their headquarters in Minnesota, or at such other site designated by JASPER, on the operation of a CORATEL INN & SUITES^{sm} hotel to the Franchisor's satisfaction. Training must be completed prior to opening your Business. The initial management certification training program is free of charge to you and your manager, except that you must pay for costs associated with attending the program such as travel, room and board and any incidentals.

If JASPER determines that any proposed manager is not qualified to manage a CORATEL INN & SUITES hotel, JASPER will notify you within 30 days of the opening of your Business, and you may then select and enroll a substitute manager in the training program. Failure to notify you that any proposed manager is not qualified shall in no way be construed as approval of this manager or the expression of an opinion by us that the manager is qualified or will be successful. If, during the management certification training program, JASPER determines, in its sole discretion, that you (or your managing partner or shareholder) are not qualified to manage a CORATEL INN & SUITES^{sm} hotel, JASPER has the right to terminate the Franchise Agreement and JASPER will refund the initial franchise fee, without interest.

After the opening of your CORATEL INN & SUITES^{sm} hotel, JASPER will, at your request, provide training to any new manager of your CORATEL INN & SUITES^{sm} hotel for the fee disclosed in Item 6. In addition, JASPER has the right to require that you (or a managing partner or shareholder) and any manager(s) or assistant manager(s) complete supplemental and refresher training programs during the term of the franchise to be furnished by JASPER, online or at other site(s) designated by JASPER, at the rates as described in Item 6. You must pay for costs associated with attending training such as travel, room and board.

As of the effective date on this Disclosure Document, JASPER provides the following training:

Training Schedule for CORATEL INN & SUITES℠

This training schedule is fully detailed in the Operations Manual and will change periodically.

Item 11 Table
TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-The-Job Training	Location
Hotel Build Out & Contracting	X		Corporate Office
Staffing	X		Corporate Office
Operating your CORATEL INN & SUITES℠ Franchise	15	20	On-The-Job
Marketing	5		Corporate Office
Financials	5		Corporate Office

Training will be conducted by operations personnel of JASPER, personnel may change periodically; in turn the experience of the personnel will change periodically. However, training personnel will have at least one year of experience in the subject matter being taught and with Jasper.

You are required to buy or use electronic PMS computer systems.

Item 12

TERRITORY

You must operate your CORATEL INN & SUITES[sm] hotel at the specific location or locations identified on an addendum to the Franchise Agreement ("Territory"). You may not conduct business at any other site or sites. You may not relocate your CORATEL INN & SUITES[sm] hotel without Jasper's prior written consent.

Except as may otherwise be provided in the Franchise Agreement, your Territory will not be altered even if there is a population increase or decrease. It will also not be affected by your sales volume. Your Territory will be defined in the Franchise Agreement.

Except as described in the Franchise Agreement, you have no exclusivity and no rights to exclude development of concepts owned, franchised or licensed by JASPER or its Affiliates. JASPER and its Affiliates may develop and operate, or may franchise and license others to operate, any business concept, including immediately adjacent to the Location(s), and may use the JASPER Marks or any other trademarks owned or developed by JASPER or its Affiliates in connection with those concepts, even if such concepts sell products that are the same as, or similar to, Approved Products. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

The accepted location, if not chosen before the awarding of your franchise, will be attached and made a part of your Franchise Agreement. Each location will have a designated minimum requirement which may or may not be based on the same criteria as other minimum requirements. The site of your CORATEL INN & SUITES[sm] hotel within the exclusive Territory must be accepted by JASPER and relocation within the Territory of your CORATEL INN & SUITES[sm] hotel also requires JASPER permission and acceptance of the new site. Whether JASPER will grant approval of relocation will be decided on a case-by-case basis. There is no guarantee that a relocation will be approved.

JASPER reserves the right to establish other franchises or company-owned hotels or services under a trade name or trademark different from the Marks. JASPER also reserves the right to advertise, market and sell CORATEL INN & SUITES[sm] branded and trademarked products in your Territory or in any other area JASPER chooses, through retail and wholesale outlets. This shall include, but not be limited to advertising items such as T-shirts and other paraphernalia at JASPER's sole discretion.

If you or any owner of an interest in Franchisee receives and desires to accept any bona fide offer to Transfer all or any part of his, her, or its interest in the Franchise Agreement or in you, and the intended Transfer is not a gift to a spouse or a direct descendant, and if the Transfer of such interest would either (1) result in a change in control of the Franchisee, or (2) constitute a

Transfer of any interest by a Person holding a 10% or greater interest in Franchisee, you or the proposed transferor will submit to JASPER a signed copy of the agreement for Transfer (which will be conditioned on this right of first refusal). JASPER may, within 30 days after receipt of a signed copy of the agreement and all necessary supporting documentation (including financial statements), send written notice to the transferor that JASPER (or a Person designated by Jasper) intends to purchase the interest which is proposed to be transferred on the same terms and conditions (or, at Jasper's election, the reasonable cash equivalent, not including the value of any tax benefits, of any non-cash consideration) offered by the third party. Any material change in the terms of an agreement before closing will constitute a new agreement, subject to the same right of first refusal by JASPER (or its designee) as in the case of the initial agreement. Jasper's failure to exercise its right of first refusal will not constitute a waiver of any other provision of the Franchise Agreement, including any of the requirements of Section 14 of the Franchise Agreement with respect to approval of the proposed transferee.

The Franchisor will not operate or franchise businesses under a different trademark that will sell similar goods or services.

The Franchisor does not reserve the right to use alternative distribution methods, including the Internet, within the franchisee's Territory under the principal trademarks or any other trademarks. The Franchisor will not pay any compensation for soliciting or accepting orders inside the franchisee's Territory.

The franchisee is not allowed to solicit or accept orders from consumers outside its Territory using other channels of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing.

LOCATION DEVELOPMENT PROGRAM

Under the Location Development Program, you are granted the right to develop and operate CORATEL INN & SUITES^{sm} hotels in a specified exclusive Territory (the "Exclusive Territory") which may be one or more cities, counties, states or some other defined area. During the term of the Location Development Agreement, JASPER may not own, operate, franchise or license any other CORATEL INN & SUITES^{sm} hotels in the Exclusive Territory. Until the termination or expiration of the Location Development Agreement, you shall retain your right of exclusivity if you comply with your development and other obligations under the Location Development Agreement. If you fail to meet any of your obligations under the Location Development Agreement, including the development obligations, or breach any Franchise Agreement signed by you According to the Location Development Agreement, JASPER may terminate your right to develop, open and operate new CORATEL INN & SUITES^{sm} hotels in the Exclusive Territory, but the termination of the right to develop the Exclusive Territory will not terminate any territorial rights relating to the franchised area granted under the Franchise Agreements then in effect between you and Jasper.

Item 13

TRADEMARKS

Under the Franchise Agreement, JASPER grants you the nonexclusive right to use the Marks in connection with the operation of your Business. The primary service mark used in connection with CORATEL INN & SUITES^{sm} hotels is "CORATEL INN & SUITES^{sm}" and logo. As the applicant and owner of these Trademarks, JASPER has the right to use and to license others to use the Marks and any other trade name, trademarks, service marks and logos currently used or that may be used in the operation of CORATEL INN & SUITES^{sm} hotels. You must use the Marks and any other intellectual property of JASPER only for the operation of your CORATEL INN & SUITES hotels and in the manner authorized by Jasper.

The logo that includes "CORATEL INN & SUITES" was filed with the United States Patent and Trademark Office (USPTO), Serial Number 90/199,680 on September 22, 2020, now registered with Registration Number 6,371,316 issued on June 01, 2021. JASPER also has Trademark registrations that include "CORATEL INN & SUITES" filed with the United States Patent and Trademark Office (USPTO), Serial Number 88/374705 on April 13, 2019, now registered with Registration Number 6,201,271 issued on November 17, 2020.

There are no presently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court, nor any pending interference, opposition or cancellation proceeding or material litigation involving the Marks.

There are no other agreements currently in effect that significantly limit Jasper's rights to use or license others to use the Marks in any manner material to the franchise.

You must notify JASPER immediately in writing of any apparent infringement of or challenge to your use of any Marks, or claim by any person of any rights in any Marks or any similar trade name, trademark or service mark of which you become aware. JASPER has the sole discretion to take this action as it deems appropriate and the right to exclusively control any litigation, the USPTO proceeding or other administrative proceeding.

You may not, without Jasper's written consent, in its sole discretion, commence or prosecute, or seek leave to intervene in, any litigation or other proceeding, including any arbitration proceeding, in which you purport to enforce any right or recover any element of damage arising from the use or infringement of the Marks or unfair competition resulting therefrom.

If it becomes advisable at any time, in Jasper's sole discretion, to modify or discontinue use of the Marks, and/or use one or more additional or substitute trademarks or service marks, you must comply with Jasper's directions with respect thereto within a reasonable time after notice thereof by Jasper. You, in connection with the use of a new or modified Mark, may be required, at your own expense, to remove existing signs from your CORATEL INN & SUITES^{sm} hotel(s), and to purchase and install new signs. JASPER has no liability to you in connection therewith.

There are no infringing uses actually known to JASPER at the time of this Disclosure Document that could materially affect your use of the Mark in the state of Minnesota or any other state.

Your usage of the Marks granted under the Franchise Agreement is nonexclusive, and JASPER retains the right, among others: (a) to use the Marks in connection with hotel services; (b) to grant other licenses for the Marks, in addition to those licenses already granted to existing franchisees; (c) to develop and establish other systems using the same or similar Marks, or any other proprietary marks, and to grant licenses or franchises in those systems without providing any rights to you.

Your usage of the Marks and any goodwill you establish is to JASPER's exclusive benefit and you retain no right or rights in the Marks on the termination or expiration of the Franchise Agreement. You may not use the Marks as a part of any corporate or trade name, nor may you use any trade name, trademark, service mark, emblem or logo other than the Marks, as JASPER may designate periodically. You must prominently display the Marks on these items and in the manner JASPER designates. You must obtain the fictitious or assumed name registrations as JASPER requires or as required under applicable law. You must identify yourself as the owner of your Business by placing your name on the Business and on all checks, invoices, receipts, contracts and other documents that bear the Marks, and on all printed materials your name must be followed by the phrase "A franchisee of JASPER HOTELS, LLC" or such other phrase as JASPER may periodically direct.

JASPER will protect your right to use the Marks and/or will indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the Marks.

Item 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

JASPER claims copyright protection of our Manual, and related materials, and advertisement and promotional materials although these materials may not have been registered with the United States Copyright Office. You do not receive the right to use an item covered by a patent or copyright but you can use the proprietary information in Jasper's Operations Manual as provided in the Franchise Agreement. The Operations Manual is described in Item 11. Although JASPER has not filed an application for a copyright registration for the Operations Manual, it claims a copyright and the information is proprietary. Item 11 describes limitations on the use of this manual by you. You must also promptly tell us when you learn about unauthorized use of the proprietary information. JASPER is not obligated to take any action but will respond to this information as we think appropriate. JASPER will indemnify you for losses brought by a third party concerning your use of this information. JASPER reserves the right to register any of its copyrighted materials at any time JASPER deems appropriate.

There currently are no effective determinations of the Copyright Office or any court regarding any of the copyrighted materials. There are no agreements in effect that significantly limit JASPER's right to use or license the copyrighted materials. There are no infringing uses actually known to JASPER which could materially affect your use of the copyrighted materials in any state. JASPER is not required by any agreement to protect or defend any patent, trademark, or copyright.

JASPER possesses certain confidential information including the methods, techniques, formats, specifications, procedures, information, systems and knowledge of and experience in the operation and franchising of CORATEL INN & SUITES^{sm} hotels (the "Confidential Information"). JASPER will disclose certain of the Confidential Information to you during the training programs, seminars and conventions, according to the Operations Manual and in guidance furnished to you during the term of the Franchise Agreement.

The Franchise Agreement provides that you will not acquire any interest in the Confidential Information other than the right to utilize it in the development and operation of SKY-PALACE INN & SUITES^{sm} hotels during the term of the Franchise Agreement, and that the use or duplication of the Confidential Information in any other business would constitute unfair competition.

Item 15

OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

The Franchise Agreement and/or the Operations Manual provides that your CORATEL INN & SUITES[sm] hotel must be under your direct, day-to-day, full time supervision (or if you are incorporated or are a partnership, then a managing shareholder or partner of the corporation or partnership, approved by Jasper) or under the direct, day-to-day, full-time supervision of a manager who is approved by Jasper. This supervisor/manager is not required to have any equity in the Franchisee's business.

You (or your managing partner or shareholder) must use his or her best efforts in the operation of your CORATEL INN & SUITES[sm] hotel.

If you are a corporation, limited liability company, or partnership, each shareholder, member, or partner must personally guarantee your obligations under the Franchise Agreement, and also agree to be personally bound by, and personally liable for the breach of, every provision of the Franchise Agreement, agree to be bound by the confidentiality provisions and non-competition provisions of the Franchise Agreement and agree to certain restrictions on their ownership interests. The required Personal Guaranty and the Assumption of Obligations are separately available from the Jasper.

The on-premises supervisor must successfully complete the franchisor's training program.

Item 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer for sale only CORATEL INN & SUITES^{sm} hotel approved products and services specified by JASPER in the CORATEL INN & SUITES^{sm} hotel Operations Manual and any updates to be incorporated in the Manual periodically. You may not offer for sale any products or services not specifically approved by JASPER in writing and you may not use your business premises for any purpose other than the operation of a CORATEL INN & SUITES^{sm} hotel and the sale of products approved by Jasper.

JASPER has the right to add and change additional authorized products and services that you are required to offer. There are no limits to Jasper's right to do so.

You may advertise CORATEL INN & SUITES^{sm} hotel products and services to customers located outside your location or Territory. Except as noted in this Item 16 and Item 12, JASPER places no restrictions upon your ability to serve customers provided you do so from the location of the Business in accordance with JASPER standards (see Item 12).

Item 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP
This table lists certain important provisions of the franchise and related agreements. You should read these provisions in the agreements attached to this disclosure document.

Provision	Summary
a. Length of the franchise term	5 Years
b. Renewal or extension of the term	One 5-year renewal if you meet certain requirements.
c. Requirements for franchisee to renew or extend	Written notice, remodel, full compliance, sign then current form of Franchise Agreement which may contain materially different terms from the original Franchise Agreement, secure approved location, sign release as allowed by applicable law, renovate if applicable, pay a renewal fee of $500.
d. Termination by franchisee	None.
e. Termination by franchisor without cause	Provision of Franchise Agreement related to payment of fees, protection of Mark and trade secrets declared invalid.
f. Termination by franchisor with cause	JASPER can terminate if you breach a material provision of the Franchise Agreement.
g. “Cause” defined – curable defaults	Ten (10) days for failure to pay amounts owed if previous failure in last 12 months; 30 days for all other defaults.
h. “Cause” defined – non-curable defaults	Abandonment of Business; surrender of control; misrepresentation or omission in application or reports; felony conviction; unauthorized assignment; improper assignment upon death or disability; loss of possession of Business; unauthorized use of Confidential Information; failure to allow inspection; failure to pay debts, insolvency, taxes or liens; dishonest or unethical conduct; assignment for benefit of bankruptcy; repeated violations.

Provision	Summary
i. Franchisee’s obligations on termination/non-renewal	Cease operating franchised Business; cease use of confidential information and Mark; deliver property containing the Mark; cancel assumed or similar name registrations; pay outstanding amounts and damages; deliver manuals; assign phone numbers; comply with covenants.
j. Assignment of contract by franchisor	No restriction on Jasper’s right to assign.
k. “Transfer” by franchisee – defined	Includes transfer of any interest in the agreement, business, assets, or you
l. Franchisor approval of transfer by franchisee	JASPER must approve all transfers by you.
m. Conditions for franchisor approval of transfer	Full compliance; transferee qualifies; all amounts due are paid in full; completion of training; transfer fee paid; transferee agrees to be bound by all terms of Franchise Agreement; you sign and deliver other required documents including a release.
n. Franchisor’s right of first refusal to acquire franchisee’s business	JASPER has right to match offer for a sale of all Franchisee’s rights in Franchise Agreement.
o. Franchisor’s option to purchase franchisee’s business	Sales of interests in Franchisee must first be offered to JASPER prior to soliciting or accepting any third-party offers.
p. Death or disability of franchisee	Franchise must be assigned to approved buyer within six (6) months.
q. Non-competition covenants during the term of the franchise	No involvement in any competitive business anywhere.
r. Non-competition covenants after the franchise is terminated or expires	No interest in competing business for 18 months within 25 miles of any CORATEL INN & SUITES Hotel.
s. Modification of the agreement	No modifications generally, unless written and signed by you and Jasper, but Operations Manual subject to change.

Provision	Summary
t. Integration/merger clause	Only terms of Franchise Agreement are binding (Subject to state law).
u. Dispute resolution by arbitration or mediation	
v. Choice of forum	Litigation in Hennepin County, Minnesota (Subject to state law).
w. Choice of law	Minnesota law applies. (Unless prohibited by laws of state where business is located).

These states have statutes which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise: ARKANSAS [Stat. Section 70-807], CALIFORNIA [Bus. & Prof. Code Sections 20000-20043]. CONNECTICUT [Gen. Stat. Section 42-133 et seq.], DELAWARE [Code, tit. 6, Ch. 25, Sections 2551-2556], HAWAII [Rev. Stat. Section 482E-1], ILLINOIS [815 ILCS 705/1-44], INDIANA [Stat. Sections 23-2-2.7 and 23-2-2.5], IOWA [Code Sections 523H.1-523H.17], MARYLAND [MD. CODE ANN., BUS. REG. §§14-233 (2004 Repl. Vol.)], MICHIGAN [Stat. Section 19.854(27)], MINNESOTA [Stat. Section 80C.14], MISSISSIPPI [Code Section 75-24-51], MISSOURI [Stat. Section 407.400], NEBRASKA [Rev. Stat. Section 87-401], NEW JERSEY [Stat. Section 56:10-1], SOUTH DAKOTA [Codified Laws Section 37-5A-51], VIRGINA [Code 13.1-517-574] WASHINGTON [Code Section 19.100.180], and WISCONSIN [Stat. Section 135.03]. These and other states may also have court decisions which may supersede the franchise agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise.

Item 18

PUBLIC FIGURES

JASPER currently does not use any public figure to promote its franchise.

Item 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Harshad Bhakta (Registered Agent), 2042 Wooddale Drive, Suite 250-5005, Woodbury, MN 55125, (651) 560-6354, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

LIST OF OUTLETS

Item 20 Table No. 1
System-wide Outlet Summary
For Years 2019 to 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2019	0	0	0
	2020	0	3	3
	2021	3	13	10
	2022	13	13	0
	2023	13	10	-3
	2024	10	14	4
Company-Owned	2019	0	0	0
	2020	0	0	0
	2021	0	0	0
	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets	2019	0	0	0
	2020	0	3	3
	2021	3	13	10
	2022	13	13	0
	2023	13	10	-3
	2024	10	14	4

Item 20 Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2019 to 2024

State	Year	Number of Transfers
Kansas	2019	0
	2020	0
	2021	0
	2022	0
	2023	1
	2024	1
Minnesota	2019	0
	2020	0
	2021	0
	2022	1
	2023	1
	2024	0
Wisconsin	2019	0
	2020	0
	2021	0
	2022	1
	2023	0
	2024	0
Texas	2019	0
	2020	0
	2021	0
	2022	0
	2023	0
	2024	0
Nebraska	2019	0
	2020	0
	2021	0
	2022	0
	2023	1
	2024	0
Iowa	2019	0
	2020	0
	2021	0
	2022	0
	2023	0
	2024	1
Washington	2019	0
	2020	0
	2021	0
	2022	0
	2023	0

Total	2024	0
	2019	0
	2020	0
	2021	0
	2022	2
	2023	3
	2024	2

Item 20 Table No. 3
Status of Franchised Outlets
For Years 2019 to 2024

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Kansas	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
	2021	0	2	0	0	0	0	2
	2022	2	1	0	0	0	0	3
	2023	3	0	1	0	0	0	2
	2024	2	0	0	0	0	0	2
Minnesota	2019	0	0	0	0	0	0	0
	2020	0	2	0	0	0	0	2
	2021	2	5	0	0	0	0	7
	2022	7	0	0	0	0	0	7
	2023	7	0	3	0	0	0	4
	2024	4	3	1	0	0	0	6
Wisconsin	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	1	0	0	0	0	2
Texas	2019	0	0	0	0	0	0	0
	2020	0	1	0	0	0	0	1
	2021	1	2	1	0	0	0	2
	2022	2	0	1	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
Nebraska	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
	2021	0	1	0	0	0	0	1
	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
Iowa	2019	0	0	0	0	0	0	0
	2020	0	0	0	0	0	0	0
	2021	0	0	0	0	0	0	0
	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1

Washington	**2019**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2020	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2021	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2022	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2023	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2024	**0**	**1**	**0**	**0**	**0**	**0**	**1**
Total	**2019**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	2020	**0**	**3**	**0**	**0**	**0**	**0**	**3**
	2021	**3**	**11**	**1**	**0**	**0**	**0**	**13**
	2022	**13**	**1**	**1**	**0**	**0**	**0**	**13**
	2023	**13**	**1**	**4**	**0**	**0**	**0**	**10**
	2024	**10**	**5**	**1**	**0**	**0**	**0**	**14**

Item 20 Table No. 4

Status of Company-Owned Outlets
For Years 2019 to 2024

State	Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Kansas	2019	0	0	0	0	0
	2020	0	0	0	0	0
	2021	2	0	0	0	2
	2022	1	0	0	0	3
	2023	0	0	1	0	2
	2024	0	0	0	0	2
Minnesota	2019	0	0	0	0	0
	2020	2	0	0	0	2
	2021	5	0	0	0	7
	2022	0	0	0	0	7
	2023	0	0	3	0	4
	2024	3	0	1	0	6
Wisconsin	2019	0	0	0	0	0
	2020	0	0	0	0	0
	2021	1	0	0	0	1
	2022	0	0	0	0	1
	2023	0	0	0	0	1
	2024	1	0	0	0	2
Texas	2019	0	0	0	0	0
	2020	1	0	0	0	1
	2021	2	0	1	0	2
	2022	0	0	1	0	1
	2023	0	0	0	0	1
	2024	0	0	0	0	1
Nebraska	2019	0	0	0	0	0
	2020	0	0	0	0	0
	2021	1	0	0	0	1
	2022	0	0	0	0	1
	2023	0	0	0	0	1
	2024	0	0	0	0	1

Iowa	**2019**	**0**	**0**	**0**	**0**	**0**
	2020	**0**	**0**	**0**	**0**	**0**
	2021	**0**	**0**	**0**	**0**	**0**
	2022	**0**	**0**	**0**	**0**	**0**
	2023	**1**	**0**	**0**	**0**	**1**
	2024	**0**	**0**	**0**	**0**	**1**
Washington	**2019**	**0**	**0**	**0**	**0**	**0**
	2020	**0**	**0**	**0**	**0**	**0**
	2021	**0**	**0**	**0**	**0**	**0**
	2022	**0**	**0**	**0**	**0**	**0**
	2023	**0**	**0**	**0**	**0**	**0**
	2024	**1**	**0**	**0**	**0**	**1**
Total	**2019**	**0**	**0**	**0**	**0**	**0**
	2020	**3**	**0**	**0**	**0**	**3**
	2021	**11**	**0**	**1**	**0**	**13**
	2022	**1**	**0**	**1**	**0**	**13**
	2023	**1**	**0**	**4**	**0**	**10**
	2024	**5**	**0**	**1**	**0**	**14**

Item 20 Table No. 5
Projected Openings as of December 31, 2025

State	Franchise Agreements Signed but Outlet not Opened	Projected New Franchised Outlet in the Next Fiscal Year	Projected New Company-Owned Outlet in the Next Fiscal Year
Minnesota	0	4	0
Kansas	0	4	0
Wisconsin	0	1	0
Texas	0	1	0
Nebraska	0	0	0
Iowa	0	0	0
Washington	0	0	0

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system. No franchisees have signed confidentiality agreements in the last five (5) years.

Item 21

FINANCIAL STATEMENTS

Jasper's non-audited financial statements as of December 31, 2024 are attached to this Disclosure Document as Exhibit 2.

Item 22

CONTRACTS

The following agreements are available separately as addenda to this disclosure document:

Franchise Agreement
Personal Guaranty
Assumption of Obligations
State Addenda to Franchise Agreement

Item 23

STATE ADDENDA TO FRANCHISE DISCLOSURE DOCUMENT

Addendum to the
JASPER HOTELS, LLC
D/B/A CORATEL INN & SUITES

Franchise Disclosure Document For Use
in Minnesota

(Applies to Minnesota Franchisees Only)

The State of Minnesota requires that the following additional information be provided with respect to the Franchise Disclosure Document:

1. Minn. Stat. §80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Franchise Disclosure Document or agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

2. With respect to franchises governed by Minnesota law, the franchisor will comply with Minn. Stat. §80C.214, Subs. 3, 4, and 5 which require, except in certain specified cases, that we give you 90 days' notice of termination (with 60 days to cure) and 180 days' notice of non-renewal of the franchise agreement.

3. We will protect your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols or indemnify you from any loss, costs or expenses arising out of any claim, suit or demand regarding the use of the name, to the extent required by Minn. Stat. §80C.12, Sub. 1(g).

4. To the extent governed by Minn. Rule 2860.4400J, you shall not be deemed to have waived any rights under Minnesota law. You shall not be deemed to have consented to us obtaining injunctive relief, although we may seek injunctive relief. A Court or the arbitrators shall determine whether to require a bond as a condition of injunctive relief.

EXHIBIT 1

Directory of Franchise Regulators

Federal

FEDERAL TRADE COMMISSION
Division of Marketing Practices
Seventh and Pennsylvania Avenues, N.W.
Room 238
Washington, D.C. 20580
202-326-2970

State Franchise Regulators and Agents for Service of Process

MINNESOTA
Director of Registration
Minnesota Department of Commerce
85 7th Place East, Suite 280
St. Paul, Minnesota 55101
651-539-1600

WISCONSIN
Commissioner of Securities or Franchise Administrator
101 East Wilson Street
P. O. Box 1768
Madison, Wisconsin 53701
Commissioner 608-266-3431
Franchise Administrator 608-266-8559

CALIFORNIA
Franchise Division
Department of Corporations
California Corporations Commissioner
1515 K Street
Sacramento, CA 95814
(916) 445-7205
(866) 275-2677

HAWAII

Commissioner of Securities
Department of Commerce and Consumer Affairs
Business Registration Division
Securities Compliance Branch

335 Merchant Street, Room 203
Honolulu, HI 96813
(808) 586-2722

ILLINOIS
Franchise Division
Office of Attorney General
500 South Second Street
Springfield, IL 62706
(217) 782-4465

INDIANA
Franchise Division
Office of Secretary of State
302 W. Washington St., Rm. E111
Indianapolis, IN 46204
(317) 232-6681

MARYLAND
Registered Agent
Maryland Securities Commissioner
200 St. Paul Place
Baltimore, MD 21202-2020
(410) 576-6360

MARYLAND
State Authority
Office of the Attorney General
Securities Division
200 St. Paul Place
Baltimore, MD 21202

MICHIGAN
Consumer Protection Division
Franchise Section
PO Box 30213
Lansing MI 48909

NEW YORK
Franchise & Securities Division
Secretary of State
41 State Street
Albany, NY 12231
(212) 416-8211

NORTH DAKOTA
Securities Commissioner
North Dakota Securities Department
600 East Boulevard Avenue
Fifth Floor, Dept. 414
Bismarck, ND 58505-0510
(701) 328-4712

OREGON
Corporate Securities Section
Dept. of Insurance & Finance
Labor & Industries Bldg.
Salem, OR 97310
(503) 378-4387

RHODE ISLAND
Franchise Office
Division of Securities
233 Richmond St. - Suite 232
Providence, RI 02903
(401) 222-3048

SOUTH DAKOTA
Franchise Office
Division of Securities
445 E. Capitol Ave.
Pierre, SD 57501
(605) 773-4013

VIRGINIA
Clerk of the State Corporation Commission
1300 East Main St
Richmond, VA 23219
(804) 371-9276

WASHINGTON
The Department of Financial Institutions
Securities Division
P.O. Box 9033 Olympia, WA 98507-9033
Voice: (360) 902-8760
Fax: (360) 586-5068

EXHIBIT 2 - FINANCIAL STATEMENTS

(Next Page)

Jasper Hotels LLC
Balance Sheet
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1102 · Wells Fargo #1000	3,680.06
1103 · Community Bank #2658	1,222.38
Total Checking/Savings	4,902.44
Accounts Receivable	
1106 · ACCOUNTS RECEIVABLE	13,847.00
Total Accounts Receivable	13,847.00
Other Current Assets	
1100 · CURRENT ASSETS	
1108 · Notes Receivable	
1122 · MMH Hospitality	20,200.00
Total 1108 · Notes Receivable	20,200.00
1114 · Pentagon Hosp. LLC	-12,000.00
1116 · Hasu Money Market	24,128.95
1117 · Loan to MHM Hospitality	-12,000.00
1123 · Loan to Manhattan Hospitality	210.00
1126 · Loan to HMHM Hospitality	21,700.93
Total 1100 · CURRENT ASSETS	42,239.88
Total Other Current Assets	42,239.88
Total Current Assets	60,989.32
Fixed Assets	
1200 · FIXED ASSETS	
1243 · Vehicles	
1243.a · 2020 Model Y Tesla- Mathew	56,338.86
1243.b · 2020 Model Y Tesla- Mohamed	59,834.86
Total 1243 · Vehicles	116,173.72
1246 · Fixtures & Equipment	5,226.00
1249 · Accumulated Depreciation	-63,118.09
Total 1200 · FIXED ASSETS	58,281.63
Total Fixed Assets	58,281.63
TOTAL ASSETS	**119,270.95**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2101 · Bank of America #0424	26,188.22
Total Credit Cards	26,188.22
Other Current Liabilities	
2100 · CURRENT LIABILITIES	
2138 · Due to HHM Hospitality	-33,005.00
2139 · Line Of Credit	14,120.75
2140 · Travosky LLC	11,426.44
Total 2100 · CURRENT LIABILITIES	-7,457.81

Jasper Hotels LLC
Balance Sheet
As of December 31, 2024

	Dec 31, 24
Total Other Current Liabilities	-7,457.81
Total Current Liabilities	18,730.41
Long Term Liabilities	
2200 · LONG TERM LIABILITIES	
2202 · Tesla Auto Loan	4,872.73
2203 · Digital FCU Auto Loan	983.09
2204 · EIDL Loan	89,200.00
Total 2200 · LONG TERM LIABILITIES	95,055.82
Total Long Term Liabilities	95,055.82
Total Liabilities	113,786.23
Equity	
2800 · EQUITY	
2881 · Mathew Thachil	-139,821.60
2882 · Mohamed Munaf	-126,928.66
2886 · Hemant Bhakta	142,390.96
2887 · Harshad Bhakta	-148,849.74
Total 2800 · EQUITY	-273,209.04
32000 · Retained Earnings	238,704.76
Net Income	39,989.00
Total Equity	5,484.72
TOTAL LIABILITIES & EQUITY	**119,270.95**

Jasper Hotels LLC
Profit & Loss
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
3000 · Revenue	
3003 · Marketing Income	317,922.85
Total 3000 · Revenue	317,922.85
Total Income	317,922.85
Expense	
4100 · DIRECT EXPENSE/COST OF SALES	
4101 · Cost of Sales & Franchise Cost	85,414.57
Total 4100 · DIRECT EXPENSE/COST OF SALES	85,414.57
5000 · OPERATING EXPENSES	
5108 · Franchise Support Cost	3,240.00
5109 · Outside Services	111,310.00
5110 · Security	285.62
5112 · Freight and Postage	339.09
5126 · Utilities	216.90
5129 · Telephone	3,982.83
5130 · Repairs and Maintenance	621.00
5134 · Advertising and Promotion	19.99
5135 · Insurance	5,808.04
5139 · Travel & Lodging	5,868.49
5144 · Partnership Tax	1,974.14
5148 · Permits and licenses	494.64
5150 · Interest	6,078.18
5151 · Bank Charges	1,815.50
5152 · Vehicle Expenses	3,386.93
5153 · Parking Expenses	116.53
5164 · Legal & Accounting	31,441.00
5166 · Office Expense	3,910.40
5175 · Depreciation	11,520.00
5180 · Dues & Subscriptions	90.00
Total 5000 · OPERATING EXPENSES	192,519.28
Total Expense	277,933.85
Net Ordinary Income	39,989.00
Net Income	**39,989.00**

FRANCHISE DISCLOSURE ACKNOWLEDGE FORM

Jasper Hotels ("Jasper") and you are preparing to enter into a Franchise Agreement for a hotel operating under the Jasper system. The purpose of this Acknowledgment Form is to confirm that you are making an informed investment decision and to determine whether any improper statements or promises were made to you that Jasper has not authorized. Please review each of the following acknowledgments carefully and provide your initials to indicate your understanding of, and agreement with, the statements made.

1. You acknowledge and agree that you received a copy of the Franchise Disclosure Document.

Initial ____________

2. You acknowledge and agree that you received and personally reviewed the Franchise Agreement and each of its attachments.

Initial ____________

3. You acknowledge and agree that you understand the risks of operating a hotel under the Jasper system and understand that the success or failure of your business will depend in large part upon your skills and abilities, competition from other businesses, interest rates, inflation, labor and supply costs, the overall economy, and other economic and business factors.

Initial ____________

4. If the Franchisee is a corporation, partnership, limited liability or other entity, you acknowledge and agree that (a) you have the authority to bind the entity for purposes of this Acknowledgment Form, and (b) you have discussed this Acknowledgment Form with all principal owners and have obtained their oral or written agreement with the statements made in this Acknowledgment Form.

Initial ____________

5. You understand that this Acknowledgment Form is important to Jasper and that we are relying on the accuracy and truthfulness of your acknowledgments as a condition of signing the Franchise Agreement.

Initial ____________

JASPER HOTELS, LLC.
A Minnesota Limited Liability Company.

___________________________________	___________________________________
Name :	**Name : Mohamed Munaf**
Title :	**Title :** CEO
Date :	**Date :**