

FRANCHISE DISCLOSURE DOCUMENT

FIVE GUYS®

FIVE GUYS ENTERPRISES, LLC
a Delaware limited liability company

10718 Richmond Highway

Lorton, Virginia 22079

Phone (703) 339-9500

www.fiveguys.com

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DEPARTMENT OF
BUSINESS OVERSIGHT
SAN FRANCISCO

As a franchisee, you will own and operate a FIVE GUYS® BURGERS AND FRIES fast casual restaurant which specializes in the sale of fresh made burgers and fries prepared in accordance with our recipes and ingredients, and other food items that we may specify periodically

The total investment necessary to establish one FIVE GUYS® restaurant ranges from \$306,200 to \$641,250 (\$381,200 to \$716,250 for Alaska, Hawaii and Puerto Rico) This includes the \$25,350 that must be paid to franchisor or its affiliates under the franchise agreement, and the \$50,000 (\$125,000 for restaurants to be located in Alaska, Hawaii, or Puerto Rico) that must be paid to franchisor or its affiliates under the development agreement You must execute the Development Agreement if you will establish one or more FIVE GUYS® restaurants Your total investment necessary as a developer will vary based on the number of restaurants to be developed

This disclosure document summarizes certain provisions of your franchise agreement and area development agreement and other information in plain English Read this disclosure document and all accompanying agreements carefully You must receive the 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 government 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 Franchise Administration Department at 10718 Richmond Highway, Lorton, Virginia 22079, Attn Legal Department, (703) 339-9500, and franchise@fiveguys.com

The terms of your contracts will govern your franchise relationship Do not rely on the disclosure document alone to understand your contract 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, DC 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 29, 2016

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Attachment A 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 AND DEVELOPMENT AGREEMENT REQUIRE THE FRANCHISEE TO SUE OR ARBITRATE WITH THE FRANCHISOR ONLY IN VIRGINIA. OUT OF STATE ARBITRATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT. IT MAY ALSO COST MORE TO ARBITRATE WITH THE FRANCHISOR IN VIRGINIA THAN IN YOUR OWN STATE. THIS PROVISION IS SUPERSEDED BY CERTAIN STATE LAWS, AS LISTED IN EXHIBIT G OF THIS DISCLOSURE DOCUMENT.
- 2 THE FRANCHISE AGREEMENT AND DEVELOPMENT AGREEMENT STATE THAT THE LAW OF THE FRANCHISOR'S HOME STATE 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 FRANCHISE OWNERS AND THEIR SPOUSES MUST SIGN A PERSONAL GUARANTY MAKING SUCH INDIVIDUALS JOINTLY AND SEVERALLY LIABLE FOR ALL OBLIGATIONS OF THE FRANCHISE. THIS REQUIREMENT PLACES THE PERSONAL/MARITAL ASSETS OF THE FRANCHISE OWNER(S) AND SPOUSE(S) AT RISK. YOU MAY WANT TO CONSIDER THIS WHEN MAKING A DECISION TO PURCHASE THIS FRANCHISE.
- 4 OUR PARENT COMPANY'S AUDITED FINANCIAL STATEMENTS FOR DECEMBER 31, 2015 REFLECT THAT THE RIGHTS TO DEVELOP 12 NEW FRANCHISE UNITS WERE SOLD AND 49 STORES OPENED IN 2015. THE ITEM 20 TABLE 3 COLUMN "OUTLETS OPENED" TOTALS 49 STORES. PLEASE KNOW THAT THE OTHER 37 STORES OPENED AS A RESULT OF COMMITMENTS SOLD IN CONNECTION WITH DEVELOPMENT AGREEMENTS SIGNED BEFORE 2015.
- 5 THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM \$306,200 TO \$716,250. THIS AMOUNT EXCEEDS THE FRANCHISOR'S NET WORTH AS OF DECEMBER 31, 2015, WHICH IS (\$164,869,000).
- 6 THE FRANCHISOR MAY ESTABLISH MAXIMUM PRICES FOR THE PRODUCTS SOLD AT A FRANCHISEE'S RESTAURANT FOR A LIMITED TIME, AND THIS MAXIMUM PRICE MUST NOT BE EXCEEDED BY THE FRANCHISEE FOR SUCH PRODUCTS.
- 7 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

State registration effective dates are listed on the following State Registrations Page.

STATE REGISTRATIONS PAGE

This Disclosure Document is registered, on file or exempt from registration in the following states with franchise registration and disclosure laws

STATE	EFFECTIVE DATE
California	
Hawaii	
Illinois	
Indiana	
Maryland	
Michigan	
Minnesota	
New York	
North Dakota	
Rhode Island	
South Dakota	
Utah	
Virginia	
Washington	
Wisconsin	

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EXHIBITS

- | | |
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| A - FINANCIAL STATEMENTS | E - LIST OF FRANCHISEES WHO HAVE LEFT THE SYSTEM |
| B - DEVELOPMENT AGREEMENT (with state specific amendments) | F - TABLE OF CONTENTS OF OPERATIONS MANUAL |
| C - FRANCHISE AGREEMENT (with state specific amendments) | G - STATE SPECIFIC ADDENDA TO THE DISCLOSURE DOCUMENT |
| D - LIST OF FRANCHISEES | |

ATTACHMENTS

- A - STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

ITEM 1
FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

Franchisor

The franchisor is Five Guys Enterprises, LLC (“**Five Guys**,” “**we**,” “**us**,” or “**our**”) “**You**” means the person or entity to whom we grant a franchise. If you are a corporation, partnership, limited liability company, or other entity, your controlling principals must sign our documents in their individual capacity, which means the provisions of our Development Agreement (Exhibit B) and Franchise Agreement (Exhibit C), as applicable, will also apply to your owners.

We were formed as a Delaware limited liability company on November 7, 2002. Our principal place of business is 10718 Richmond Highway, Lorton, Virginia 22079. We do business under the name FIVE GUYS®. Our business is limited to offering the franchises that are described in this Disclosure Document. We do not offer other franchises or engage in any other line of business nor have we ever done so.

We have written the Disclosure Document in “plain English” in order to comply with legal requirements. Any differences in the language in this Disclosure Document describing the terms, conditions or obligations under the Franchise Agreement, Development Agreement or any other agreements is not intended to alter in any way your or our rights or obligations under the particular agreement.

We have offered FIVE GUYS® restaurant franchises since December 2002, but we do not conduct a business of the type to be operated by our franchisees.

Our agents for service of process are listed in Attachment A.

Our Parents, Predecessors and Affiliates

Five Guys Holdings, Inc., our parent company, is a Delaware corporation formed on September 20, 2007 (“**Parent Company**”), and is headquartered at 10718 Richmond Highway, Lorton, Virginia 22079. Our Parent Company is a non-operating holding company and does not offer franchises in this or any other line of business. Our Parent Company does not offer or provide any products or services to our franchisees, it does guaranty our obligations. During the formation process of our Parent Company, a minority portion of its capital stock was transferred to Big Horn, L.P., a Pennsylvania limited partnership located at 100 Front Street, Suite 1500, West Conshohocken, Pennsylvania 19428 (“**Big Horn**”). Neither Big Horn nor its principals have ever offered FIVE GUYS® restaurant franchises or franchises in any other lines of business.

Five Guys, Inc., our affiliate, is a Virginia corporation formed on January 7, 1997 (“**FGI**”). FGI’s principal address is 10718 Richmond Highway, Lorton, Virginia 22079, and it previously owned 7 FIVE GUYS® restaurants in Northern Virginia, the first of which was opened in February 1986. FGI conducted this business for over 26 years. FGO (defined below) took over operations for these 7 restaurants in 2011 and finalized the acquisition of them in 2012. FGI has never offered FIVE GUYS® restaurant franchises nor has it offered franchises in any other lines of business.

Five Guys Foods, LLC, our affiliate, is a Virginia limited liability company formed on December 23, 2002 (“**FGF**”). FGF’s principal address is 10718 Richmond Highway, Lorton, Virginia 22079. FGF prepares and sells all of the required bread products (e.g., hamburger and hotdog buns) to all FIVE GUYS® restaurant franchisees, and you must purchase these products from FGF. FGF has never offered FIVE GUYS® restaurant franchises, nor has it offered franchises in other lines of business. FGF does not operate a business of the type being franchised.

Five Guys Operations, LLC, our affiliate, is a Delaware limited liability company formed on October 26, 2006 (“**FGO**”) FGO’s principal address is 10718 Richmond Highway, Lorton, Virginia 22079 FGO operates newly-constructed, non-franchised FIVE GUYS® restaurants, as well as several other FIVE GUYS® restaurants which have been voluntarily reacquired from franchisees As of December 31, 2015, FGO owns and operates 402 FIVE GUYS® restaurants FGO has never offered FIVE GUYS® restaurant franchises, nor has it offered franchises in any other lines of business

FGE Canada Corp, our affiliate, was formed in Canada as a Nova Scotia unlimited liability corporation on November 8, 2011 (“**FGE Canada**”) FGE Canada’s registered civic address is 900-1959 Upper Water Street, Halifax, Nova Scotia B3J 3N2 FGE Canada employs individuals to supervise, monitor, and assist our franchisees operating FIVE GUYS® restaurants within Canada FGE Canada has never offered FIVE GUYS® restaurant franchises, nor has it offered franchises in other lines of business FGE Canada does not operate a business of the type being franchised

FGGC, LLC, our affiliate, is a Virginia limited liability company formed on March 21, 2014 (“**FGGC**”) FGGC’s principal address is 10718 Richmond Highway, Lorton, Virginia 22079 FGGC was formed to manage the issuance, maintenance and operation of our customer gift certificate and stored value card program FGGC has never offered FIVE GUYS® restaurant franchises, nor has it offered franchises in other lines of business FGGC does not operate a business of the type being franchised

Five Guys-RA, LLC, a previous affiliate, was a Delaware limited liability company formed on February 15, 2008 (“**FG-RA**”) FG-RA’s principal address was 10440 Furnace Road, Suite 205, Lorton, Virginia 22079 FG-RA owned and operated the FIVE GUYS® restaurants which were voluntarily reacquired from an independent FIVE GUYS® developer in a single acquisition which occurred on February 25, 2008 As of February 8, 2011, FG-RA merged with and into FGO, with only FGO as the surviving entity Each of the 8 FIVE GUYS® restaurants previously owned and operated by FG-RA in Virginia and Washington D C were assumed by FGO Neither we nor FGO have any plans to rebrand these FIVE GUYS® restaurants FG-RA never offered FIVE GUYS® restaurant franchises, nor had it offered franchises in any other lines of business

All of the above affiliates, with the exception of FGI, are wholly owned by our Parent Company FGI is wholly owned in equal shares by Victor J Murrell and Jane Murrell, our President and Secretary respectively

Description of Franchise

FIVE GUYS® restaurants are fast casual dining restaurants which specialize in the sale of hamburgers, french fries, and related accompaniments in accordance with our comprehensive and unique system (the “**System**”) The System includes distinctive signage, interior and exterior design, decor and color scheme, special recipes and menu items (including proprietary products and ingredients), uniform standards, specifications, and procedures for operations, quality and uniformity of products and services offered, inventory, management and financial control procedures (including point of purchase and tracking systems), training and assistance, and quality control and promotional programs, all of which we may change, improve, and further develop, in our discretion Certain aspects of the System are more fully described in this Disclosure Document and the Manuals that are provided to you as a franchisee The restaurants are identified by certain trade names, service marks, trademarks, logos, emblems, and indicia of origin, such as “FIVE GUYS”, “FIVE GUYS FAMOUS BURGERS AND FRIES”, “FIVE GUYS BURGERS AND FRIES”, and others (collectively, the “**Marks**”) We will refer to the restaurants which use our System and Marks as “**FIVE GUYS® Restaurant(s)**” or “**Restaurant(s)**”

FIVE GUYS® Restaurants are typically located in retail shopping centers and other urban locations which are acceptable to us We may, however, consider sites such as train stations, sports arenas, airports, university campuses or other captive market spaces on a case-by-case basis (“**Non-Traditional Locations**”) Each Restaurant will typically range between 2,000 and 3,000 square feet, and

will offer a menu selection featuring food items prepared according to our specified recipes and procedures

We offer the right to establish and operate a Restaurant under the terms of a single unit franchise agreement (the “**Franchise Agreement**”), Exhibit C to this Disclosure Document. You may be an individual, corporation, partnership or other form of legal entity. Under the Franchise Agreement, certain parties are characterized as “Controlling Principals” of the franchisee (referred to in this Disclosure Document as “**Principals**”). The Franchise Agreement is signed by us, by you, and by those individuals whom we designate as Principals. In most instances, we will designate your principal equity owners, executive officers, and certain affiliated entities as Principals. By signing the Franchise Agreement, your Principals agree to be individually bound by certain obligations in the Franchise Agreement, including covenants concerning confidentiality and non-competition, and to personally guarantee your performance under the Franchise Agreement. Depending on the type of business activities in which you or your Principals may be involved, we may require you or your Principals to sign additional confidentiality and non-competition agreements.

You must also designate an “**Operating Principal**” who will be the main individual responsible for your business. If you are an individual, you will be the Operating Principal. If you are not an individual, the person you designate as your Operating Principal must maintain an equity interest in you. The Operating Principal must sign the Franchise Agreement as the Operating Principal and as one of your Controlling Principals. The Operating Principal must individually make certain covenants in the Franchise Agreement and must personally guarantee your performance under the Franchise Agreement.

You must enter into a development agreement (the “**Development Agreement**”) to develop one or more franchised Restaurants to be located within a specifically described geographic territory (the “**Territory**”). A form of the Development Agreement is attached as Exhibit B to this Disclosure Document. We will determine the Territory before you sign the Development Agreement, and it will be specified in the Development Agreement. The Development Agreement requires you to establish Restaurant(s) within the Territory according to a development schedule, to periodically provide us with your development plans during the life of your development schedule, and to enter into a separate Franchise Agreement for each Restaurant established under the Development Agreement. The Franchise Agreement for the first Restaurant developed under the Development Agreement will be in the form attached as Exhibit C to this Disclosure Document. For each additional Restaurant developed under the Development Agreement, you must sign the then-current form of Franchise Agreement that we are then offering to new franchisees. The size of the Territory will vary depending on local market conditions and the number of Restaurants to be developed.

The person or entity signing the Development Agreement is referred to as the “**Developer**.” The Development Agreement contains concepts similar to the Franchise Agreement involving the Developer’s Principals, Controlling Principals of the Developer, and an Operating Principal of the Developer. For purposes of this Disclosure Document, the terms “Principals,” “Controlling Principals,” and “Operating Principal” include those persons having similar obligations identified in both the Development Agreement and Franchise Agreement, and the terms “you,” “your,” and “Franchisee” also include the Developer under the Development Agreement, unless we have noted otherwise. Any reference to the “**Agreements**” means the Development Agreement and the Franchise Agreement, as applicable. Upon the expiration or earlier termination of your Agreements, you will have no options, rights of first refusal, or similar rights to acquire additional franchises.

Market and Competition

The restaurant market is well established and very competitive. You can expect to compete in your market with locally-owned businesses, as well as with national and regional chains, that offer menu selections featuring hamburgers, sandwiches, french fries, and other American-style food products. Casual and fast-casual dining restaurant concepts compete on the basis of many factors, such as price,

service, product quality, location, promotions and marketing programs. These businesses are often affected by other factors as well, such as changes in consumer taste, economic conditions, seasonal population fluctuation, and travel patterns. We believe our competitive position is enhanced by our operational format and by the food products offered by FIVE GUYS® Restaurants. We plan to continue controlled expansion into areas that we determine can support the Restaurants to improve name recognition and the reputation of the System.

Industry Regulations

The restaurant industry is regulated on the federal, state and local levels. The preparation and handling of food is federally regulated by the Pure Food and Drugs Act of 1906, the Federal Food, Drug and Cosmetic Act and by rules and policies of the Food and Drug Administration. State requirements relating to food safety typically pertain to sanitation and handling. Local inspectors may also enforce sanitation and handling rules created on the state and/or local level.

The federal Clean Air Act and various implementing state laws require certain state and local areas to meet national air quality standards limiting emissions of ozone, carbon monoxide and particulate matters, including caps on emissions from commercial food preparation. Some areas have also adopted or are considering proposals that would regulate indoor air quality.

The United States enacted the "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001" (the "USA Patriot Act"). We must comply with the USA Patriot Act. To help us comply with the USA Patriot Act, we ask you in the Franchise Agreement to confirm for us that neither you nor your directors, officers, shareholders, partners, members, employees, or agents are suspected terrorists or persons associated with suspected terrorists or are under investigation by the U.S. government for criminal activity. You may review the Patriot Act and related regulations at <http://www.treasury.gov/offices/enforcement/ofac/sdn>.

The United States Foreign Corrupt Practices Act of 1977 (as amended, the "FCPA") and all such other laws of similar effect prohibit bribery or other improper payments made to obtain a business advantage. You and we acknowledge and agree that you and we are committed to conducting business ethically and in full compliance with all applicable laws and regulations, including, without limitation, the FCPA. You and each Controlling Principal agree to never take any action that could cause yourselves to be in violation of the FCPA.

Among the licenses and permits you may need are Zoning or Land Use Approvals, Sunday Sale Permits, Liquor Licenses, Sales and Use Tax Permits, Special Tax Stamps, Fire Department Permits, Food Establishment Permits, Health Permits, Alarm Permits, County Occupational Permits, Retail Sales Licenses, and Wastewater Discharge Permits. There may be other laws, rules or regulations which affect your Restaurant, including minimum wage and labor laws along with ADA, OSHA and EPA considerations. We recommend that you consult with your attorney for an understanding of them.

ITEM 2 **BUSINESS EXPERIENCE**

President Victor J. Murrell

Mr. Victor Murrell has been our President since November 2002. He has also served as Secretary and Treasurer of Five Guys Inc. since 1997.

Secretary and Treasurer Jane Murrell

Mrs Jane Murrell has been our Secretary and Treasurer since November 2002 She has also served as President of Five Guys Inc since 1997

Vice President James J Murrell

Mr James Murrell has been one of our Vice Presidents since November 2002 He has also served as one of the Vice Presidents of Five Guys Inc since 1997

Vice President Matthew D Murrell

Mr Matthew Murrell has been one of our Vice Presidents since November 2002 He has also served as one of the Vice Presidents of Five Guys Inc since 1997

Vice President Chad M Murrell

Mr Chad Murrell has been one of our Vice Presidents since November 2002 He has also served as one of the Vice Presidents of Five Guys Inc since 1997

Vice President Benjamin J Murrell

Mr Benjamin Murrell has been one of our Vice Presidents since November 2002 He has also served as an Operations Manager of Five Guys Inc since 1998

Vice President Tyler D Murrell

Mr Tyler Murrell has been one of our Vice Presidents since November 2002 He has also served as an Operations Manager of Five Guys Inc since 1997

Chief Operating Officer Sam Chamberlain

Mr Sam Chamberlain has been our Chief Operating Officer since October 2007

Chief Financial Officer Peter Hanson

Mr Peter Hanson has been our Chief Financial Officer since October 2008

Vice President of Franchise Operations Robert Toomey

Mr Robert Toomey has been our Vice President of Franchise Operations since January 2011 From January 2008 to December 2011, he served as our Director of Operations

General Counsel Dale Thompson

Mr Dale Thompson has been our General Counsel since January 2003

Deputy General Counsel Adam Aberra

Mr Adam Aberra has been our Deputy General Counsel since May 2015 From January 2008 to May 2015, he served as our Associate General Counsel

Director of Franchise Sales Mark Moseley

Mr Mark Moseley has been our Director of Franchise Sales (f/k/a Director of Franchise Development) since June 2004

We do not currently hire, employ, contract with, or otherwise use the services of any franchise brokers

ITEM 3
LITIGATION

On January 14, 2005, in accordance with Sections 14-214 and 14-216 of the Maryland Franchise Law, the Maryland Attorney General required us to sign a Consent Order ("**Order**") for violations of those sections in that we sold a franchise before our renewal registration becoming effective and offered to sell 2 others during this period of time. The Order required us to offer rescission to the one franchisee who bought the franchise, and to enroll one of our officers in a franchise compliance training program. We complied with the terms of the Order and the one franchisee declined the offer of rescission. The Order also provides that if we violate the Order, the Maryland Division of Securities may bring administrative or judicial proceedings against us for enforcement of the Order.

Michael Kim v Five Guys (State Case No. CAUD-33586, Fed Civil Action No. 8 10-cv-03060) On October 13, 2010, our former franchisee, Michael Kim (together with his affiliates, "**Kim**"), sought to enjoin Five Guys from terminating Kim's franchise rights due, in part, to Kim's election to close a FIVE GUYS® restaurant without Five Guys approval and open a competing concept at the same location while still continuing to use certain methods, procedures, and proprietary elements which are unique to the FIVE GUYS® System (e.g., the FIVE GUYS® preparation method for burgers and fries, a red and white tiled interior decor, etc.) in violation of the non-competition provisions of his Franchise Agreements (the "**Maryland Complaint**"). In connection with this matter, Five Guys filed a federal complaint against Kim on October 28, 2010 in the United States District Court for the District of Maryland (the "**Federal Complaint**"). On January 10, 2011, both the Maryland Complaint and the Federal Complaint were withdrawn once Kim agreed to permanently leave the FIVE GUYS® franchisee network and FGE agreed to purchase all of Kim's 7 stores for an aggregate purchase price of \$3,800,000 plus certain related expenses.

Karl Family Trust, et al v Five Guys, et al., (State Civil No. 130905668) The Judicial District Court for Salt Lake County, State of Utah. On August 23, 2013, the plaintiffs filed a complaint against Five Guys, Jerry Murrell, and certain of our current franchisees. The claims stem from a series of transactions related to the development of FIVE GUYS® restaurants in certain provinces in Canada (the "**Venture**"). The plaintiffs allege that we received false information from outside investors related to the Venture, and that we subsequently violated the plaintiff's franchise agreements by terminating their franchise rights. The plaintiffs also allege that we breached our covenant of good faith and fair dealing, were unjustly enriched by taking franchisee fees from third parties, and that we negligently misrepresented that the plaintiffs were given rights to certain Canadian provinces. Each claim alleges damages in excess of \$10,000. Our motion to compel arbitration was granted in part and the plaintiffs conceded that the remaining claims should be sent to arbitration in Virginia. The plaintiffs have filed no claims in arbitration as of the date of this Disclosure Document. The plaintiffs are continuing to litigate in Utah state court against the other defendants.

Brian Friedman v Five Guys Enterprises, LLC (Case No. CL-2014-0012272) The Circuit Court for Fairfax County, Commonwealth of Virginia. On September 18, 2014, a prospective transferee of existing franchised stores filed a complaint against Five Guys, alleging tortious interference in connection with Five Guys' disapproval of the proposed transfer and sought damages of \$4,600,000, as well as costs and attorney's fees. The jury ruled in Five Guys' favor on December 8, 2015, denying all of the plaintiff's claims. On April 14, 2016, the plaintiff filed a petition for appeal to the Virginia Supreme Court (Record No. 160587). The appeal is pending.

Other than the foregoing, no litigation is required to be disclosed in this Item

ITEM 4 **BANKRUPTCY**

No bankruptcy information is required to be disclosed in this Item

ITEM 5 **INITIAL FEES**

Development Agreement When you sign the Development Agreement, you must pay us a non-refundable territorial development fee equal to \$50,000 for each Restaurant to be developed under the Development Agreement (“**Development Fee**”) We reserve the right to adjust this formula of the Development Fee depending on the size of the area acquired The Development Fee must be paid in a single, lump sum on the date you sign the Development Agreement The Development Fee is fully earned and non-refundable when paid, in consideration of administrative and other expenses we incur in entering into the Development Agreement After signing the Development Agreement, you must enter into a Franchise Agreement based on our then-current form for each Restaurant to be developed under the Development Agreement In the event you wish to only develop a single Restaurant, you must enter into a Development Agreement for that Restaurant

Franchise Agreement You must pay us an initial franchise fee of \$25,000 for the right to establish a single Restaurant under a Franchise Agreement (“**Franchise Fee**”) The Franchise Fee must be paid in a single, lump sum on the date you sign the Franchise Agreement The Franchise Fee is fully earned and non-refundable when paid, in consideration of administrative and other expenses we incur in entering into the Franchise Agreement However, if you cannot obtain possession of an approved location for the Restaurant within 6 months after you have signed your first Franchise Agreement, we have the right to terminate the Franchise Agreement and refund 75% of your Franchise Fee Before returning any portion of the Franchise Fee, you must demonstrate to us that you have made a good faith effort to obtain the financing and possession of an approved location for the Restaurant This policy may be revoked by us at any time If we decide to revoke this policy, we will provide written notice to those franchisees that have signed a Franchise Agreement to establish a single Restaurant but have not yet developed their Restaurant, and will file all necessary amendment documentation with the applicable state commissions Any such notice will be given at least 60 days before the revocation takes effect This is the only refund provision currently available to you As stated above, in the event you wish to only develop a single Restaurant, you must enter into a Franchise Agreement and a Development Agreement for that Restaurant The Development Fee is not applied towards the Franchise Fee As of December 31, 2015, we have deferred revenue for both Development Fees and Franchise Fees in the amount of \$26,427,510

Alaska, Hawaii and Puerto Rico Fees Our development and operations teams have determined that the market needs for Alaska, Hawaii and Puerto Rico will necessitate considerably more effort by our personnel (together with the incurrence of substantially more costs) than we typically experience with our other domestic territories As such, the Development Fee described above and currently assessed to our franchisees will not apply to prospective franchisees for Alaska, Hawaii and Puerto Rico In order to ensure that the FIVE GUYS® brand standards are maintained in these specific regions, we are requiring that the per store Development Fee and Franchise Fee for Alaska, Hawaii and Puerto Rico be set at \$125,000, and \$25,000, respectively

Initial Training Fee We do not charge a training fee for the initial training of your Operating Principal, your general manager, and one assistant manager At your request, and subject to space availability, we will provide initial training to additional members of your personnel, but we may charge a fee for that training The additional training fee we currently charge is \$1,500 per person (“**Additional**

Training Fee”) The Additional Training Fee represents our costs of providing the training, including the cost of materials and our administrative costs of making personnel available for training purposes. You must pay the Additional Training Fee for each additional member of your personnel before training begins. The initial training fee is non-refundable and is charged uniformly to all franchisees, although actual dollar amounts may vary depending on how many additional persons are trained.

Required Initial Inventory Purchase Before your business opens, you must purchase the initial inventory of proprietary hamburger and hotdog buns from our affiliate FGF at a non-refundable cost of approximately \$350, payable when you place the order.

There are no additional payments to or purchases from us or our affiliates before you open your Restaurant for business.

ITEM 6 **OTHER FEES**

Fees (1)	Amount	Due Date	Remarks
Royalty Fee (2)	6% of Gross Sales. If the Restaurant is located in Alaska, Hawaii or Puerto Rico, the Royalty Fee is 8% of Gross Sales.	Weekly on Wednesdays	Amounts due will be withdrawn by electronic wire transfer from your designated bank account.
Creative Fund (3)	Up to 2% of Gross Sales (Currently 2%)	Weekly on Wednesdays	Amounts due will be withdrawn by electronic wire transfer from your designated bank account. We may reduce your required contribution to the Creative Fund at our sole discretion.
Bread Products	Varies, depending on your bread product needs.	Weekly on Mondays	Amounts due will be withdrawn by FGF via electronic wire transfer from your designated bank account.
Local Advertising	Not less than 2% of Gross Sales.	Annually	We may require you to spend not less than 2% of Gross Sales on local advertising annually throughout the term of your Franchise Agreement. Any contributions to a Cooperative will be credited against your local advertising obligations. You pay third parties for your local advertising and promotion.
Cooperative Advertising (4)	Maximum - 1½% of Gross Sales, which will be credited towards Local Advertising.	As determined by Cooperative.	Your Cooperative contribution may be allocated by us to the Creative Fund.
Interest	The lesser of (i) 10% per annum or (ii) the maximum rate allowed by applicable law.	On demand.	Interest may be charged on all overdue amounts.
Advertising & Promotional Materials	Varies, depending on your advertising needs.	When billed.	

Fees (1)	Amount	Due Date	Remarks
Prohibited Product or Service Fine	\$250 per day of use of unauthorized products or services	If incurred	In addition to other remedies available to us
Initial Training of additional or replacement and successor personnel	\$1,500 per person	Before Training	No charge for initial training for Operating Principal, general manager and one assistant manager
Additional Assistance	If you request additional assistance, you must pay the current per diem charge for our employees used to provide the assistance and our associated costs Current per diem is \$500	When billed	We provide opening assistance without additional charge Any additional assistance you request is billed at the current per diem rate
Cash Register Upgrades	Approximately \$5,000	When incurred	You must make annual payments to a third party vendor to maintain your Computer System It is anticipated that several updates and upgrades may be required by your third party vendor during the term of your Franchise Agreement, and any such updates or upgrades will be at your expense We estimate that the cost of potential updates and upgrades is approximately \$5,000
Transfer Fee	\$5,000 to reimburse us for our reasonable costs and expenses in reviewing the transfer application	Submitted with transfer application	No fee charged to an individual or partnership franchisee that transfers its rights to a corporation controlled by the same interest holders A transfer fee of a similar amount is charged under both the Franchise Agreement and the Development Agreement
Public Offering	\$5,000 to reimburse us for our reasonable costs and expenses in reviewing the proposed securities offering	When billed	This covers our cost to review the proposed offering of your securities The offering fee is the same amount under both the Franchise Agreement and the Development Agreement
Additional or Remedial Training	Our cost in providing the training (Currently \$1,500)	Before additional training	We reserve the right to charge a fee for additional or remedial training that is not mandatory We do not charge for mandatory training, but we do reserve to right to be reimbursed for costs incurred Cost will vary based on the staff, location, and type of training being offered
Inspection and Testing	Cost of inspection or testing (Currently estimated at \$5,000)	When billed	We may require you to pay us or an independent laboratory for the cost of inspection or testing

Fees (1)	Amount	Due Date	Remarks
Vendor/Equipment Approval Fee	\$5,000 to reimburse us for our reasonable costs and expenses in reviewing and approving vendor equipment	As incurred	This fee is payable to us and covers the costs and expenses to evaluate a new vendor and equipment of your choice that is not currently on our approved vendor list
Audit Fee	Cost of audit (Currently estimated at \$5,000)	When billed	Payable only if we find, after an audit, that you have understated any amount you owe to us by more than 2%
Late Payment or Reporting Fee	\$50 per day you are late	Daily	If you fail to pay royalties when due or fail to submit royalty reports weekly as required, we may charge you \$50 per day until the payment or report is received. This amount is in addition to any applicable interest penalties.
Site Evaluation Fee	A reasonable amount to be determined (Currently \$500)	If incurred	For those additional on-site evaluations, or if the Franchise Agreement does not relate to your first Restaurant, we reserve the right to charge a reasonable fee for each evaluation as well as a fee for our reasonable expenses including the cost of travel, lodging, meals and wages.
Relocation Fee	\$7,500 to reimburse us for our time, costs and expenses in reviewing the relocation application as well as the current and future sites	If incurred	This covers our costs to review the proposed relocation of one of your currently operating Restaurants. We reserve the right to assess a relocation fee if your application to relocate your Restaurant is approved. No fee will be assessed if your application is denied.
Gift Card Program	See note 5		
Time Extension Fee	\$10,000 per Time Extension	On approval of extension to Development Schedule	The Time Extension will run for an additional 90-day period beginning on the expiration of the applicable development period, including any previous extensions.

Notes

(1) All fees as described in this Item 6 are non-refundable. Except as otherwise indicated in the preceding chart, we uniformly impose all fees and expenses listed, and you must pay them to us. Except as specifically stated above, the amounts given may increase based on changes in market conditions, our cost of providing services and future policy changes. At the present time, we have no plans to increase payments over which we have control.

(2) For the purposes of determining the royalties to be paid under the Franchise Agreement, “Gross Sales” means the total selling price of all services and products and all income of every other kind.

and nature related to the Restaurant (including income related to catering and delivery activities, and any sales or orders of food products or food preparation services provided from or related to the Restaurant), whether for cash or credit and regardless of collection in the case of credit. If a cash shortage occurs, the amount of Gross Sales will be determined based on the records of the electronic cash register system and any cash shortage will not be considered in the determination. Gross Sales expressly excludes the following:

(a) Receipts from the operation of any public telephone installed in the Restaurant or products from pre-approved vending machines located at the Restaurant, except for any amount representing your share of the revenues,

(b) Sums representing sales taxes collected directly from customers, based on present or future laws of federal, state or local governments, collected by you in the operation of the Restaurant, and any other tax, excise or duty which is levied or assessed against you by any federal, state, municipal or local authority, based on sales of specific merchandise sold at or from the Restaurant, provided that the taxes are actually transmitted to the appropriate taxing authority, and

(c) Proceeds from isolated sales of trade fixtures not constituting any part of your products and services offered for resale at the Restaurant or having any material effect on the ongoing operation of the Restaurant required under the Franchise Agreement.

We may authorize certain other items to be excluded from Gross Sales. Any exclusion may be revoked or withdrawn at any time by us. The royalty fee will be withdrawn from your designated bank account by electronic wire transfer weekly on Wednesday based on Gross Sales from the preceding accounting period (see Section IV B of the Franchise Agreement), unless we require otherwise. You must maintain a minimum of \$3,000 in your designated bank account for the Restaurant.

(3) We have established and will administer a national creative fund on behalf of the System to provide national or regional creative materials for the benefit of the System.

(4) Cooperatives will be comprised of all franchised Restaurants located in designated geographic areas. Each Restaurant has one vote in the cooperative. No Cooperatives have been established as of the date of this Disclosure Document. If a Cooperative is established, company-owned businesses will have the same voting power as other members of the Cooperative and will contribute the same amount of fees as franchised Restaurants.

(5) You must participate in our gift card program. All FIVE GUYS gift cards will be available for purchase and redemption at any Restaurant, and you must sell and redeem FIVE GUYS gift cards in accordance with the procedures we specify in the Manuals or otherwise in writing (e.g., procedures by which you will be reimbursed for gift cards issued by other Restaurants and redeemed at your Restaurant, and the manner in which to process payments to us or other franchisees for gift cards issued from your Restaurant that are later honored by another Restaurant operated by us or such other franchisees). The administration of all gift card proceeds and reimbursements will be controlled by us or our affiliate.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Expenditure	Estimated Amounts	When Payable	Method of Payment	To Whom Paid
Initial Franchise Fee (1)	\$25,000	On signing Franchise Agreement	Lump Sum	Us
Development Fee (1)	\$50,000 (\$125,000 in Alaska, Hawaii and Puerto Rico)	On signing Development Agreement	Lump Sum	Us
Leasehold Improvements (2)	\$100,000 to \$300,000	As Arranged	As Invoiced	Independent Contractors
Lease Payments and other rental expenses (3)	\$7,500 to \$20,000	Monthly	Per Lease	Landlord
Equipment (4)	\$55,000 to \$105,000	As Arranged	As Invoiced	Designated Vendors
Signage (5)	\$6,500 to \$20,000	As Arranged	As Invoiced	Designated Vendors
Initial Inventory (6)	\$10,000 to \$15,000	As Arranged	As Invoiced	Designated Vendors and FGF
Architectural/ Engineering (7)	\$7,000 to \$25,000	As Arranged	As Invoiced	Designated Vendor
Electronic Cash Register System with Modem (8)	\$15,000 to \$25,000	Lump Sum	As Invoiced	Designated Vendor
Facsimile Machine (9)	\$350 to \$500	Lump Sum	As Invoiced	Designated Independent Vendor
Travel, lodging and meals for initial training (10)	\$100 to \$5,000	As Incurred	As Incurred	Independent Suppliers
Business Supplies (stationery, business cards, menus, gift cards, paper and other materials) (11)	\$4,000 to \$8,500	Lump Sum	As Invoiced	Independent Suppliers
Business licenses, permits, utility deposits, etc (for first year) (12)	\$5,000 to \$15,000	As Arranged	As Incurred	Various Agencies
Delivery and catering expenses (13)	\$0 to \$1,000	As Incurred	As Incurred	Us and Various Vendors
Insurance deposits and premiums (14)	\$750 to \$1,250	As Arranged	As Invoiced	Independent Carrier
Additional Funds for first 3 months (15)	\$20,000 to \$25,000	As Arranged	As Incurred	Various Vendors
TOTAL (16)	\$306,200 to \$641,250 (\$381,200 to \$716,250 for Alaska, Hawaii and Puerto Rico)			

In general, none of the expenses listed in the above chart are refundable, except any security deposits you must make may be refundable and the initial franchise fee is partially refundable in certain circumstances

Notes

(1) You must pay an initial franchise fee of \$25,000 when you sign a Franchise Agreement. The initial franchise fee is non-refundable under the terms of the Franchise Agreement, except that we currently have a policy under which we may refund 75% of the initial franchise fee if you are unable to locate an acceptable site within 6 months after signing your Franchise Agreement. You must pay a Development Fee of \$50,000 multiplied by the total number of Restaurants to be located outside of Alaska, Hawaii and Puerto Rico and \$125,000 multiplied by the total number of Restaurants to be located within these jurisdictions, to be developed under the Development Agreement, even if it is only one Restaurant. The Development Fee is non-refundable and will vary depending on the number of Restaurants you commit to develop in your territory.

(2) The cost of leasehold improvements will vary depending on numerous factors, including (i) the size and configuration of the premises, (ii) pre-construction costs (e.g., demolition of existing walls and removal of existing improvements and fixtures), and (iii) cost of materials and labor which may vary based on geography and location. These amounts are based on the cost of leasehold improvements. These figures are our best estimate based on remodeling/finish-out rates and conditions in the Washington, D.C. metropolitan area and some estimates from other general contractors based in the United States. These amounts may vary substantially based on local conditions, including the availability and prices of labor and materials. These costs may also vary depending on whether certain of these costs will be incurred by the landlord.

(3) The figures are for the first 3 months' rent and assume that the premises of the Restaurant will be in a strip shopping center or urban location ranging in size from approximately 2,000 to 3,000 square feet. In addition to the rent, landlords will typically require a security deposit which is one month's rent. Further, the figures assume base annual rental rates ranging from \$20 to \$30 per square foot. Landlords may vary the base rental rate and/or security deposit and may charge rent based on a percentage of gross sales. In addition to base rent, the lease may require you to pay common area maintenance charges ("**CAM Charges**") for the mall or shopping center, your pro rata share of the real estate taxes and insurance for the mall or shopping center, and your pro rata share of other charges. The actual amount you pay under the lease will vary depending on the size of the Restaurant, the types of changes that are allocated to tenants under the lease, your ability to negotiate with landlords and the prevailing rental rates in the geographic region.

(4) You must utilize equipment meeting our specifications to be used in the Restaurant, including, a cooking grill, work tables, shelving, oven stand proofer, ice machine, and other related items including smallwares. We have established relationships with equipment vendors for certain equipment used in Restaurants that meet our specifications.

(5) These amounts represent your cost for menu boards, menu panels, neon logo and descriptive signs. Your landlord may have different restrictions it places on interior and exterior signage which may affect your costs.

(6) These amounts represent your initial inventory of food supplies and paper goods for use in the first three months of operating the Restaurant. This amount also includes the \$350 for the proprietary hamburger and hotdog buns you must purchase from our affiliate FGF.

(7) We will provide to you, without charge, our floor plan, reflected ceiling plan, and the FIVE GUYS® brand standard construction guidelines for a prototypical Restaurant (collectively, the "**Preliminary Design Package**"). You must obtain architectural, engineering, and design services from

an architectural design firm that we approve, to adapt your Restaurant premises to our standards and specifications. The estimate above includes costs of obtaining architectural and design services necessary for the construction of the Restaurant.

(8) We require that you use the point-of-sale system we specify, have high speed internet access and an email account to receive communications from us.

(9) You must have a facsimile machine to communicate with us and to accept fax menu/catering orders, and it must be able to cut pages as they are received or print on single sheet paper. It will also be necessary to have a copy machine for general use.

(10) We provide initial training to your Operating Principal, general manager, and one assistant manager at no additional charge. These estimates include only your out-of-pocket costs associated with the training of these personnel members (including travel, room, and board). These amounts do not include any fees or expenses for training any other personnel. Training is for not less than 10 days, which may not necessarily be consecutive days. These costs will vary depending on your selection of lodging and dining facilities and mode and distance of transportation.

(11) You must purchase business cards, brochures, memorabilia and other written materials for use in the franchise business. You will typically purchase amounts that may last as long as 6 months. You may purchase these materials from us or independent vendors that we have approved.

(12) These are estimates of the costs for obtaining local business licenses which typically remain in effect for one year. These figures do not include occupancy and construction permits which were included in the leasehold improvement costs. The cost of these permits and licenses will vary substantially depending on the location of the franchised business. This figure also includes the purchase of a "wine and beer" license from a government authority. The cost for these licenses can vary from city to city and state to state. The estimates also include your utility deposits. Utility deposits may or may not be needed if you have another operating business.

(13) We may offer certain franchisees the option of providing their customers delivery and catering services. If you choose, and we approve you, to provide delivery and catering services from your FIVE GUYS® Restaurant, you will need to purchase additional signage for use in/on delivery vehicles, and may incur fuel costs and other additional costs. You are not required to purchase a motor vehicle to be used exclusively for your franchised business. Any existing motor vehicle available for your use is acceptable. You will need a vehicle if you choose, and we approve you, to provide delivery and catering services. You are not required to provide delivery and catering services, and we currently do not offer franchisees the option of providing their customers delivery and catering services. If you do not provide delivery or catering services, you will not incur these expenses.

(14) These figures are the first 3 month's estimates of the cost of the initial deposit/premiums for the insurance you must obtain and maintain for the franchised business.

(15) Beginning with our first FIVE GUYS® restaurant which opened in 1986, we have relied on 30 years of FIVE GUYS® Restaurant experience in compiling these estimates. Additional items that will need to be purchased or leased include telephone system, music system, floor mats, in store training, uniforms, etc. These amounts are our estimate of the amount needed to cover your expenses for the start-up phase (first 3 months) of your business. You must maintain a minimum of \$3,000 in your checking account for electronic wire transfer purposes and other costs. These figures are estimates, and you may incur additional expenses starting the Restaurant. Your actual costs will depend on factors such as your management skill, experience and business acumen, local economic conditions, the local market for products, the prevailing wage rate, competition, and the sales level reached during the start-up phase. These amounts do not include any estimates for debt service.

(16) This total represents the initial investment for a single Restaurant. When you sign the Development Agreement, the Development Fee is multiplied by the number of Restaurants to be developed. The initial Franchise Fee for each Restaurant will be paid on the signing of each Franchise Agreement. Actual start-up costs pertaining to the actual Restaurants opened under the Development Agreement are as estimated above, subject to potential increases over time or other changes in circumstances.

Development Agreement

In connection with the Development Agreement, you will need access to working capital funds to cover the initial costs incurred each time you open a Restaurant within your development area. The vehicle costs you incur to view potential sites, oversee unit build-outs, supervise multiple locations, etc. will be approximately \$2,100 for 3 months.

Except as specifically stated above, the amounts given may be subject to increases based on changes in market conditions, our cost of providing services and future policy changes. At the present time, we have no plans to increase payments over which we have control.

ITEM 8

RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Purchases and Operation Standards

You must purchase or lease and install all fixtures, furnishings, equipment (including electronic cash registers, computer hardware and software), decor items, signs and related items we require, all of which must conform to the standards and specifications in our Manuals or otherwise in writing, unless you have first obtained our written consent to do otherwise. You may not install or permit to be installed on the Restaurant premises any fixtures, furnishings, equipment, decor items, signs, games, vending machines or other items without our written consent or which do not comply with our specifications. If you lease any of the property described above from a third party, we must approve the lease in writing before it is signed. We will not approve the lease unless it permits your interest in the lease to be assigned to us if the Franchise Agreement terminates or expires.

To ensure that the highest degree of quality and service is maintained, you must operate the Restaurant in strict conformity with the methods, standards and specifications that we prescribe in the Manuals or otherwise in writing. You must maintain in sufficient supply and use and sell at all times only those food and beverage items, ingredients, products, materials, supplies and paper goods that meet our standards and specifications. Except as described in this Item 8, you must purchase promotional material incorporating our Marks and proprietary products only from approved suppliers. FGF, our affiliate, is currently the only approved supplier for the hamburger and hotdog buns and rolls that you must use. All menu items must be prepared using the recipes and procedures specified in the Manuals or other written materials. You must not deviate from these standards and specifications by the use or offer of non-conforming items or differing amounts of any items, without obtaining our written consent first. You must sell and offer for sale only those menu items, products and services that we have expressly approved for sale in writing. You must offer for sale all products and services required by us in the manner and style we require, including dine-in and carry-out services. You must not deviate from our standards and specifications without obtaining our written consent first. You must discontinue offering for sale any items, products and services we may disapprove in writing at any time. We can, and expect to, modify our standards and specifications as we deem necessary. We will provide you notice of any changes in the Manuals.

You must permit us or our agents, at any reasonable time, to remove a reasonable number of samples of food or non-food items from your inventory or from the Restaurant free of charge for testing by us or by an independent laboratory to determine whether the samples meet our then-current standards.

and specifications. Besides any other remedies we may have, we may require you to pay for the testing if we have not previously approved the supplier of the item or if the sample fails to conform to our specifications.

Except for proprietary products and promotional materials provided by us or our designated suppliers, you must obtain all food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment (including kitchen equipment, office equipment, service area equipment, electronic point of sale systems, computer hardware, and software systems), and other products used or offered for sale at the Restaurant solely from suppliers who demonstrate, to our continuing reasonable satisfaction, the ability to meet our then-current standards and specifications. Our criteria for supplier approval may be found in the Manuals. Among other things, the suppliers must have adequate quality controls and the capacity to supply your needs promptly and reliably. If you wish to purchase, lease or use any products or other items from an unapproved supplier, you must submit a written request for approval, or must request the supplier to do so. We have to approve any supplier in writing before you make any purchases from that supplier. We can require that our representatives be permitted to inspect the supplier's facilities, and that samples from the supplier be delivered, either to us or to an independent laboratory, for testing. You must pay the Vendor/Equipment Approval fee, cost of the inspection, and the actual cost of the test must be paid by you or the supplier. We reserve the right to re-inspect the facilities and products of any approved supplier and to revoke our approval if the supplier fails to continue to meet any of our then-current standards. Our supplier approval procedure does not obligate us to approve any particular supplier. However, we will notify you within 30 days after we complete the inspection and evaluation process of our approval or disapproval of any proposed supplier.

Proprietary Products and Marks

We have and may continue to develop for use in the System products which are prepared from confidential proprietary recipes and other proprietary products which bear our Marks. Because of the importance of quality and uniformity of production and the significance of those products in the System, it is to your and our benefit that we closely control the production and distribution of those products. Accordingly, if those products become a part of the System, you will use only our proprietary recipes and other proprietary products and will purchase those items solely from us or from a source we designate all of your requirements for those products. After opening your FIVE GUYS® Restaurant, you may be required to purchase from us for resale to your customers any merchandise identifying the System that we require, such as FIVE GUYS® memorabilia and promotional products (such as t-shirts and jackets for resale), in amounts sufficient to satisfy your customer demand. You must also obtain upgrades for your electronic cash register system from designated suppliers occasionally as we notify you that they have become available, as described below in this Item 8 under the subheading "Computer and Electronic Cash Register Systems."

All advertising and promotional materials, signs, decorations, paper goods (including menus and all forms and stationery used in the Restaurant) and other items we designate must bear the Marks in the form, color, location and manner we prescribe. In addition, all your advertising and promotion in any medium must be conducted in a dignified manner and must conform to the standards and requirements in the Manuals or otherwise. You must obtain our approval before you use any advertising and promotional materials and plans if we have not prepared or approved them during the 12 months before their proposed use.

Insurance

Before you open the Restaurant for business, you must obtain the insurance coverage specified below for the Restaurant to protect you, and, separately, us (with our affiliates, successors and assigns, and our respective partners and the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them, the "Designees") against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever.

arising or occurring on or in connection with the Restaurant. This insurance coverage must be maintained during the term of the Franchise Agreement and must be obtained from a responsible carrier or carriers acceptable to us. Except as additional coverages and higher policy limits may reasonably be specified by us occasionally, the policy or policies must include the following:

1 Commercial general liability insurance, including property damage, personal injury, advertising injury, completed operations, products liability, and contracts liability in the amount of \$2,000,000 per occurrence and in the aggregate.

2 Property insurance providing coverage for "All Risks" of physical loss or damage and insuring all perils insured under the ISO "Special Form Causes of Loss" form, in an amount sufficient to cover the full cost of replacement of the Restaurant premises and all other related property in which you may have an interest with no coinsurance clause. The property insurance coverage must include coverage for business interruption in an amount sufficient to cover 12 months of the Restaurant's Gross Sales, and we reserve the right to require that the policy be extended to include coverage for earth movement, flood, wind and hail, and other perils we deem necessary.

3 Crime insurance for employee dishonesty in the amount of \$10,000 per occurrence.

4 Worker's compensation insurance in amounts provided by applicable law or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers satisfactory to us, so long as you maintain an excess indemnity or "umbrella" policy covering employer's liability and/or a medical/disability policy covering medical expenses for on-the-job accidents.

5 Commercial automobile liability insurance coverage for bodily injury and property damage for all owned, rented, leased, and/or hired vehicles you use in connection with the operation of the Restaurant in the amount of \$1,000,000 per occurrence and in the aggregate.

6 Network security, media & cyber liability insurance covering acts, errors, omissions, breach of contract, and violation of any consumer protection laws arising out of your Restaurant operations or services with a limit of \$2,000,000 per occurrence and in the aggregate. This coverage must include (i) contractual privacy coverage for data breach response and crisis management costs that we would incur in the event of a data breach including legal and forensic expenses, notification costs, credit monitoring costs, and costs to operate a call center, and (ii) third party and first party coverage for loss or disclosure of any data, including personally identifiable information and payment card information, network security failure, violation of any consumer protection laws, unauthorized access and/or use or other intrusions, infringement of any intellectual property rights (except patent), unintentional breach of contract, negligence or breach of duty to use reasonable care, breach of any duty of confidentiality, invasion of privacy, or violations of any other legal protections for personal information, defamation, libel, slander, commercial disparagement, negligent transmission of computer virus, or use of computer networks in connection with denial of service attacks.

7 Employment practices liability coverage including endorsement for third-party claims in the amount of \$2,000,000 per occurrence and in the aggregate.

8 Such other insurance as may be required by the state or locality in which the Restaurant is located and operated.

You may, after obtaining our written consent, elect to have reasonable deductibles under the coverage required under paragraphs 1 - 8 described above, however, neither we nor our Designees will be

responsible for any deductibles and/or waiting periods that may appear in your policies. Also, related to any construction, renovation, refurbishment or remodeling of the Restaurant, you must maintain builders' risks insurance or equivalent course of construction coverage on your property insurance in an amount sufficient to cover the contract value of the project, plus any existing property (and this insurance must be extended to provide "delay in opening" coverage, where available)

All policies you obtain and maintain must (i) contain cross liability coverage and severability on interests language, (ii) include a waiver of subrogation in favor of us and our Designees (to the extent permitted by law), (iii) be primary and non-contributory with any and all coverages held by us and/or our Designees, and (iv) be issued by an insurance company rated at least 'A' 'VIII' in the most current edition of A M Best Guide. We and our Designees must be included as additional insured under all above policies except worker's compensation insurance, and those policies must expressly provide that none of our interests will be affected by any breach by you of any policy provisions. All policies must contain a provision that we and our Designees, although named as additional insured, will nevertheless be entitled to recover under the policies on any loss occasioned to us or our servants, agents or employees by reason of the negligence of you or your servants, agents or employees.

On execution of a Franchise Agreement, and thereafter 30 days before the expiration of any policy, you must deliver to us the Certificates of Insurance and Endorsements evidencing the existence and continuation of proper coverage with limits not less than those we require. In addition, if we request, you must deliver to us a copy of the insurance policy or policies we require. Further, all insurance policies must expressly provide that no less than 30 days' prior written notice will be given to us in the event of a material alteration to or cancellation of the policies. All delivered Certificates of Insurance and Endorsements evidencing the existence and continuation of proper coverage must be sent electronically to insurance@fiveguys.com, with hard copies to the following address upon request, or such other address(es) as we may designate from time to time.

FIVE GUYS ENTERPRISES, LLC
10718 Richmond Hwy
Lorton, Virginia 22079
Attention Risk Management Department

Should you, for any reason, fail to procure or maintain the insurance we require, as these requirements may be revised occasionally by us in writing, we will have the right and authority, but not the obligation, to immediately procure the insurance and charge you, which you must pay immediately on notice. The foregoing remedies are in addition to any other remedies we may have at law or in equity.

System-Wide Information

FGF, a wholly-owned subsidiary of our Parent Company, is currently the only approved supplier for the hamburger and hotdog buns and rolls that you must use. You must pay FGF by electronic wire transfer once your order is placed. Data Systems, Inc. is currently the only approved supplier of the Point-of-Sale system. All other supplies and products may be purchased from any supplier previously approved by us, provided they maintain and conform to our standards and specifications. Other than FGF, there are no approved suppliers in which any of our officers owns an interest.

For its fiscal year ended December 31, 2015, \$54,562,059 in revenue was derived by our affiliate FGF from the sale of hamburger and hotdog buns to our U.S. and Canadian franchisees, which amounted to 100% of FGF's total revenue for 2015. Neither we nor our other affiliates derived any other revenue from required purchases or leases.

We may, occasionally when possible, negotiate purchase arrangements, including price terms, with designated and approved suppliers on behalf of us and the franchise system. We may receive discounts on some products used in the franchise system, such as purchases of electronic cash register and

software from approved suppliers, Restaurant equipment, and materials displaying our Marks, such as cups, napkins, business cards, stationery, flyers, brochures and other promotional materials and memorabilia. These discounts will be made available to you if you purchase through the approved suppliers offering the discounts. You must purchase from us or sources designated by us proprietary products and trademarked food products, as described in the Manuals. (We may sell these items to you or have you purchase them through designated sources at our cost, plus shipping, handling, a reasonable mark up by the supplier and an amount to compensate us for our administrative overhead in connection with these arrangements.) We do not undertake any obligation to negotiate the proportional price reductions as each supplier has their own position on the granting of (and tracking/accounting for) price reductions and/or rebates (which are described below).

In addition to the discounts described above, we receive, and expect to continue to receive, rebates from some of our designated suppliers as a result of our franchisees' required purchases from these suppliers. We estimate that these rebates will range from 1% to 5% of franchisees' purchases for products such as Coca-Cola beverages, Dr. Pepper beverages, Heinz products and Musiktoday. We do not receive rebates from all of our designated suppliers, as some provide discounts to us and our franchisees (as described above) or do not provide any purchasing incentives. Any rebates received serve to partially reimburse us for our costs in the initial sourcing, approval and ongoing monitoring of these suppliers' compliance with our quality standards. In 2015, approximately 100% of the proceeds expensed from the rebate funds collected were used to compensate our system-wide, third-party administrators for our secret shopper program, MarketForce, and issue Coca-Cola related rebates to our franchisees.

As of the date of this Disclosure Document, there are no purchasing or distribution cooperatives for any of the items described above in which we require you to participate.

You must purchase or lease virtually all goods and services necessary to establish and operate the Restaurants from us or our Designees, from suppliers we approve, or in accordance with our specifications. We estimate that your purchases and leases from us and our approved suppliers will be approximately 90% to 100% of your costs to establish and operate the franchised business.

When determining whether to grant new or additional franchises, we consider many factors, including any development rights granted under a Development Agreement, compliance with the Franchise Agreement, and compliance with the requirements described above in this Item 8.

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	Section in Agreement	Item in Disclosure Document
a Site selection and acquisition/ lease	Section II of Franchise Agreement	Items 8 and 11
b Pre-opening purchases/leases	Sections VI, VII and VIII of Franchise Agreement	Items 5, 6, 7, 8 and 11
c Site development and other pre-opening requirements	Section II of Franchise Agreement	Items 1, 8 and 11
d Initial and ongoing training	Section VI of Franchise Agreement	Items 5, 6 and 11
e Opening	Section VI of Franchise Agreement	Items 5, 6 and 11

Obligation	Section in Agreement	Item in Disclosure Document
f Fees	Sections IV and VIII of Franchise Agreement and Section II of Development Agreement	Items 5 and 6
g Compliance with standards and policies/Manuals	Sections II, III, VI, VIII, IX, X, XI and XII of Franchise Agreement	Items 11 and 14
h Trademarks and proprietary information	Sections IX and X and Attachment D of Franchise Agreement and Attachment B of Development Agreement	Items 11, 13 and 14
i Restrictions on products/services offered	Section VII of Franchise Agreement	Items 8 and 16
j Warranty and customer service requirements	Section VII of Franchise Agreement	Item 8
k Territorial development and sales quotas	Section III of Development Agreement	Item 12
l Ongoing product/service purchases	Section VII of Franchise Agreement	Items 6 and 8
m Maintenance, appearance and remodeling requirements	Sections II, VII and XIV of Franchise Agreement	Items 8 and 11
n Insurance	Section XII of Franchise Agreement	Items 7 and 8
o Advertising	Section VIII of Franchise Agreement	Items 6, 8 and 11
p Indemnification	Section XV of Franchise Agreement and Section X of Development Agreement	Item 6
q Owner's participation/management/staffing	Sections VI, XIV, XV and XIX of Franchise Agreement and Section VI of Development Agreement	Items 1, 11 and 15
r Records and Reports	Sections IV, VII and XI of Franchise Agreement	Item 6
s Inspections and audits	Sections II, VII and XI of Franchise Agreement	Items 6, 8 and 11
t Transfer	Section XIV of Franchise Agreement and Section VII of Development Agreement	Items 6 and 17
u Renewal or Extension of Rights	Section III of Franchise Agreement and Section III of Development Agreement	Items 6 and 17
v Post-termination obligations	Section XVIII of Franchise Agreement and Section VII of Development Agreement	Items 6 and 17
w Non-competition covenants	Section X and Attachment D of Franchise Agreement and Section IX and Attachment B of Development Agreement	Item 17

Obligation	Section in Agreement	Item in Disclosure Document
x Dispute Resolution	Section XIX of Franchise Agreement and Section XV of Development Agreement	Items 6 and 17
y Other - Liquidated damages - Annual Development Plan	Section XVIII of Franchise Agreement Section III of Development Agreement	Item 6 Item 1

ITEM 10 **FINANCING**

We do not offer, either directly or indirectly, any financing arrangements to you. We do not guarantee your notes, leases or other obligations.

Franchisees of the FIVE GUYS® System are eligible for expedited and streamlined Small Business Administration (“SBA”) loan processing through the SBA’s Franchise Registry Program, www.franchiseregistry.com

ITEM 11 **FRANCHISOR’S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING**

Except as listed below, we are not required to provide you with any assistance

Pre-Opening Obligations

Before the opening of a Restaurant we will provide the following assistance and services:

1 Our written site selection guidelines and the site selection assistance we deem advisable (Franchise Agreement, Section V (1)). If you cannot obtain possession of an approved location for the Restaurant within 6 months after you have signed the Franchise Agreement, we have the right to terminate the Franchise Agreement and refund 75% of the initial Franchise Fee.

2 One on-site evaluation, and additional on-site evaluations as we deem necessary or in response to your reasonable request for site approval (Franchise Agreement, Section V (2)).

3 The Preliminary Design Package for the Restaurant (Franchise Agreement, Sections VII (D) and V (3)).

4 On loan, access to a set of the Manuals which we may revise (Franchise Agreement, Section V (4)).

5 A list of our approved suppliers (Franchise Agreement, Section V (7)).

6 An initial training program for your Operating Principal, general manager, and one assistant manager at no additional charge to you. If you wish to have additional personnel trained, we may charge up to \$1,500 per person (Franchise Agreement, Section V (8)).

7 Five days of on-site pre-opening and five days of post-opening management assistance at the Restaurant for your first Restaurant and in our discretion for each additional Restaurant. Pre-opening assistance includes construction inspections and review. Neither period may necessarily be consecutive days (Franchise Agreement, Section V (9)).

We are not required to provide any other service or assistance to you before the opening of the Restaurant

Post-Opening Obligations

We are obligated by the Franchise Agreement to provide the following services and assistance after the opening of the Restaurant

1 As we reasonably determine necessary, visits to, and evaluations of, the Restaurant and the products and services provided there to ensure that the high standards of quality, appearance and service of the System are maintained (Franchise Agreement, Section V (5))

2 Advice and written materials (including updates to the Manuals) concerning techniques of managing and operating the Restaurant, including new developments and improvements in equipment, food products, packaging and preparation (Franchise Agreement, Section V (4))

3 Certain merchandise incorporating our Marks, including promotional products and memorabilia, for use in the Restaurant and for resale to your customers, in quantities sufficient to meet your customer demand, at a reasonable cost are made available to franchisees in the System (Franchise Agreement, Section V (6))

4 Five days of on-site post-opening management assistance at the Restaurant (Franchise Agreement, Sections V (9) and VI F (3))

5 Training programs and seminars and other related activities regarding the operation of the Restaurant as we may conduct for you, or Restaurant personnel generally, which your Operating Principal, general manager and other Restaurant personnel may be required to attend (Franchise Agreement, Section VI E(2))

6 On-site remedial training for your Restaurant personnel when you reasonably request it or as we find appropriate. If the remedial training is requested by you, we may require you to pay the per diem of the employees providing the training and our expenses in providing the training (Franchise Agreement, Section VI E(4))

7 Administration of the Creative Fund and advertising cooperatives described below, as applicable (Franchise Agreement, Section VIII C and D)

8 Indemnification against and reimbursement for all damages for which you are held liable in any proceeding arising out of your use of any of the Marks (including settlement amounts), provided that you and your Controlling Principals have fully complied with the terms of the Franchise Agreement (Franchise Agreement, Section IX D)

We are not required to provide any other service or assistance to you for the continuing operation of the Restaurant

We have no obligations to perform any duties under the Development Agreement

Creative Fund

The Creative Fund We have established and currently administer a creative fund to quality control and promote the System on a regional or national basis (the “**Creative Fund**”) You must contribute up to 2% of the Gross Sales of the Restaurant to the Creative Fund for each accounting period (the “**Weekly Contributions**”), as we determine and as set forth in Item 6 Company-owned units also

contribute Weekly Contributions to the Creative Fund at the same level. These Weekly Contributions to the Creative Fund must be paid in the same manner as you make royalty payments.

We or our designated agent maintain and administer the Creative Fund as follows:

1. We direct all promotional programs and have sole discretion to approve or disapprove the creative concepts, materials and media used in the programs and their placement and allocation. Company-operated Restaurants contribute to the Creative Fund on the same basis as franchised Restaurants. The Creative Fund is intended to maximize customer service, brand awareness, quality control, general public recognition and acceptance of the Marks (including, without limitation, maintenance and remediation efforts to prevent the potential devaluation of the Marks) and improve the collective success of all Restaurants operating under the System. Therefore, we and our designated agents are not required to manage the Creative Fund so as to ensure (a) that your benefits from those expenditures are equivalent or proportionate to your contribution or (b) that any particular franchisee benefits directly or pro rata from the promotional programs.

2. The Weekly Contributions to the Creative Fund are used solely for collecting and expending the quality control and secret-shopper initiatives administered by our third-party consultants and/or all other advertising efforts (including, without limitation, the cost of preparing and conducting any general marketing campaigns, public relations activities, employing market consulting agencies to assist therein, and costs of our personnel and other departmental costs for marketing and quality control measures that we internally administer or prepare). All Weekly Contributions to the Creative Fund will be recorded in a separate general ledger account for such purposes, such as paying for the costs of maintaining, administering, directing, and preparing the secret-shopper initiatives and rewards programs. We may later elect to use proceeds from the Creative Fund in advertising efforts including television, radio, magazine, and newspaper advertising campaigns, direct mail and outdoor billboard advertising, public relations activities, employing advertising agencies, and costs of our personnel and other departmental costs for advertising that we may administer or prepare internally. In addition to the advertising costs described above, we may use the Creative Fund to defray our reasonable administrative costs and any overhead that we may incur in the administration or direction of the Creative Fund and related programs for you and the System. The Weekly Contributions to the Creative Fund and its earnings will not otherwise benefit us. Any sums paid to the Creative Fund that are not spent in the year they are collected will be spent in the following year or returned to the contributors in proportion to the respective amounts paid by them, without interest, on the basis of their respective contributions. For purposes of clarification, any rebates or similar allowances we receive and are subsequently contributed to the Creative Fund will be subject to our discretionary allowance and will not be subject to the restrictions described above.

3. We will prepare an annual statement of the operations of the Creative Fund that will be made available to you on your written request to us. We are not required to have this Creative Fund statement audited.

4. Although the Creative Fund is intended to be perpetual, we may terminate the Creative Fund at any time, however, the Creative Fund will not be terminated until all monies in the Creative Fund have been spent for advertising or promotional purposes or returned to contributors on the basis described in paragraph 2 above. We may also reduce your required contribution to the Creative Fund at our sole discretion.

We currently promote the Restaurants and the products offered by the Restaurants primarily using initiatives aimed at increasing quality control measures to generate greater word-of-mouth publicity (e.g., our secret shopper program). As the number of Restaurants in the System expands, we may consider limited use of other forms of media, including television, radio, magazine and newspaper advertising.

campaigns, and direct mail and outdoor billboard advertising. The majority of any such advertising will be developed by members of our staff or third-party consultants. For the fiscal year ended 2015, the Creative Fund spent 91.2% of the Weekly Contributions on the employee rewards program recognizing those store employees who performed well as determined by our third party secret shopper consultants. No funds were spent on media placement or production. The remaining 8.8% of the Weekly Contributions will be spent on the employee rewards program in the following year.

Local Advertising We generally do not allow any advertising by our franchisees, but may approve limited advertising on a case-by-case basis. Any advertising materials must first be approved by us before you use it. You must not advertise or use our Marks in any fashion on the Internet, World Wide Web or via other means of advertising through telecommunication without our express written consent. We have sole discretion and control over any profile(s) using or relating to the Marks, or that display the Marks, that are maintained on social media outlets, including without limitation MySpace, Facebook and Twitter or other similar outlets, that may exist now or in the future. We may use part of the contributions we collect under the Franchise Agreement to pay or reimburse the costs associated with the development, maintenance and update of the profile(s). We may (but are under no obligation to) establish guidelines under which you may establish profiles or otherwise establish a presence on the social media outlets. In that event, you must comply with the standards, protocols and restrictions that we impose on that use.

In addition to the Creative Fund contributions described above, you may be required to spend annually throughout the term of the Franchise Agreement, 2% of the Gross Sales of the Restaurant for local advertising in your primary area of responsibility. If we require such local expenditures, this amount will not be paid to us but will rather be spent by you. If your landlord requires you to participate in any marketing or promotion fund, the amounts you pay may be applied towards satisfying such local advertising obligations. Any advertising cooperative contributions (described below) will also be credited as part of your required local advertising obligations.

In the event we elect to require you to spend 2% of the Gross Sales of your Restaurant for local advertising, the costs and expenditures you incur with any of the following will **not** be included in your required expenditures on local advertising unless we approve in advance in writing:

- 1 Incentive programs for your employees or agents, including the cost of honoring any coupons distributed in connection with the programs,
- 2 Research expenditures,
- 3 Food costs incurred in any promotion,
- 4 Salaries and expenses of your employees, including salaries or expenses for attendance at advertising meetings or activities,
- 5 Charitable, political or other contributions or donations,
- 6 In-store materials consisting of fixtures or equipment,
- 7 Seminar and educational costs and expenses of your employees, and
- 8 Yellow page advertising.

Advertising Cooperatives There are presently no advertising councils, however, we may designate any geographic area in which two or more Restaurants are located as a region for purposes of establishing an advertising cooperative (a “Cooperative”). The members of the Cooperative for any area will consist of all Restaurants in that area, whether operated by us or franchised. We will determine in advance how each Cooperative will be organized and governed and when it must start operation. We

have the right to dissolve, merge or change the structure of the Cooperatives. Each Cooperative will be organized for the exclusive purposes of administering advertising programs and developing, subject to our approval, promotional materials for use by the members in local advertising. If a Cooperative has been established for a geographic area where your Restaurant is located when the Franchise Agreement is signed, or if any Cooperative is established during the term of the Franchise Agreement, you must sign all documents we request and become a member of the Cooperative according to the terms of the documents. A copy of the Cooperative documents applicable to the geographic area in which your Restaurant will be located will be provided to you if you request it.

If a Cooperative is formed in your area, you must contribute to the Cooperative the amounts required by its governing documents, however, you will not be required to contribute more than 1½% of your Gross Sales during each month to the Cooperative unless, subject to our approval, the members of the Cooperative agree to the payment of a larger fee. We will credit any Cooperative payments toward satisfaction of your local advertising requirement. Under certain special promotional programs, we may require that Cooperative payments be contributed to the Creative Fund, as described above. Any Cooperative formed in your area must maintain and administer your payments to the Cooperative in accordance with its governing documents. The Cooperative will be operated solely as a conduit for the collection and expenditure of the Cooperative fees for the purposes outlined above. No advertising or promotional plans or materials may be used by the Cooperative or furnished to its members without first obtaining our approval. If formed, each Cooperative will be obligated to prepare an annual financial statement reporting its expenditures for the previous year to its members.

General Advertising Information. If we establish a Cooperative applicable to your Restaurant, your total required contribution to the Creative Fund and the Cooperative will not exceed 4% of your Gross Sales.

Neither the Creative Fund nor any Cooperative will use any funds for advertising that is principally a solicitation for the sale of franchises for Restaurants.

Unauthorized media interviews by you, your affiliates, officers, directors, shareholders, partners, agents, representatives, independent contractors and employees are strictly prohibited.

Except as described above, we are not obligated to spend any amount on advertising in the area where your Restaurant is located.

Training

No later than 30 days before the date the Restaurant begins operation, your Operating Principal, general manager, and one assistant manager must attend and complete, to our satisfaction, our initial training program. We will conduct this training at our corporate headquarters or at another location we designate. Initial training programs will be offered at various times during the year depending on the number of new franchisees entering the franchisee system, replacement operating principals and general managers and other personnel needing training, the number of new Restaurants being opened and the timing of the scheduled openings of Restaurants to be operated by our franchisees generally. It is anticipated that the initial training program will be offered 5 or 6 times a year. The initial training program will generally last about 2 weeks. However, we may require up to 6 weeks of training. We will provide instructors and training materials for the initial training of your Operating Principal, general manager, and one assistant manager at no additional charge to you. You may also have additional personnel trained by us for the Restaurant, although we may charge \$1,500 per person for that training. We will determine whether any training attendee has satisfactorily completed initial training. If your Operating Principal and general manager do not satisfactorily complete the initial training program (or if we determine that these persons cannot satisfactorily complete the training program) you must designate a replacement to satisfactorily complete the training. Any Operating Principal or general manager you subsequently designate must also receive and complete the initial training. We reserve the right to charge

a reasonable fee for the initial training we provide to a replacement or successor Operating Principal or general manager, if we have not approved you to provide the training. You must pay all expenses you and your Operating Principal, general manager and other personnel incur for any training program, including costs of travel, lodging, meals and wages.

The Operating Principal, general manager and other personnel must attend additional training programs and seminars we may consider necessary. For all of these programs and seminars, we will provide the instructors and training materials. If the training is mandatory, we will not charge you a fee for attending the training. We reserve the right to charge a reasonable fee for any additional training programs and/or seminars that we provide to you or your personnel at your request. You must also pay all expenses you or your Operating Principal, general manager and other personnel incur in participating in any additional training, including costs of travel, lodging, meals, and wages.

For the opening of your first Restaurant, we will provide you with one of our trained representatives. The trained representative will provide on-site pre-opening and opening training, supervision, and management assistance to you for 10 days. This training and assistance will be provided to you at no additional expense. For any additional assistance you request and any similar assistance that we provide to a replacement Restaurant, if the premises are destroyed or the Restaurant must be closed for any other reason, we reserve the right to require you to pay us the per diem fee then being charged to franchisees generally for trained representative assistance, including payment of any expenses the trained representative incurs, such as costs of travel, lodging, meals and wages.

We maintain a formal training staff who will be conducting the opening training. The minimum experience of our training staff that is relevant to the subject taught and our operations is 2 years. Chad Murrell is our Training Manager, and he is also in charge of our training program. As stated in Item 2 of this Disclosure Document, Chad Murrell has been Vice President of FGI since 1997 and he also serves as one of our Vice Presidents. He has over 20 years of experience in all aspects of our System and the operations of FIVE GUYS® Restaurants. We may also draw on the substantial experience of other Restaurant personnel in conducting Restaurant operations training. The instructional materials used in the initial training consist of our Operations Manual, marketing and promotion materials, programs related to the operation of the point of purchase system, and other written directives related to the operation of the Restaurant (collectively, the “Manuals”).

The job training and instructions providing the initial training program are described below.

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Review Training Agenda, Review Operating Forms	8	0	Lorton, Virginia
Review Operations Manual, Review Recipes & Procedures Manual	8	0	Lorton, Virginia
Review Preparation List Introduction to Kitchen Equipment Cleanliness Procedures Use of Cutting Boards Use of Knife	0	24	Lorton, Virginia
Menu Descriptions Exam	0	8	Lorton, Virginia

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Kitchen Open Receiving Orders Preparing Menu Items	0	8	Lorton, Virginia
Kitchen Open Complete Preparing Menu Items Review Dish Presentations	0	8	Lorton, Virginia
Review POS System We Specify	0	8	Lorton, Virginia
Marketing	0	8	Lorton, Virginia
Cook Training Franchisee Training - Administration	0	24	Your Restaurant
Cook Training Counter Training	0	24	Your Restaurant
Cook Training Counter Training Opening Night – Family & Friends	0	8	Your Restaurant
Soft Opening - Day 1	0	8	Your Restaurant
Opening Week	0	32	Your Restaurant

The entire training program is subject to change due to updates in materials, methods, manuals and personnel without notice to you

Training programs will begin on a Monday morning. The subjects and time periods allocated to the subjects actually taught to a specific franchisee and its personnel may vary based on the experience of those persons being trained.

If you reasonably request or as we deem appropriate, we will, during the term of the Franchise Agreement, subject to the availability of personnel, provide you with additional trained representatives who will provide on-site remedial training to your Restaurant personnel. Any additional training we consider necessary must be attended by you (if an individual), your general manager, and at least one assistant manager. For additional training that you request, you may be required to pay the per diem fee then being charged to franchisees under the System for the services of our trained representatives, plus their costs of travel, lodging, meals, and wages. The per diem fee will not be charged if the assistance is provided based on our determination that the training is necessary, however, we reserve the right to charge for our reasonable expenses incurred in providing the assistance.

The Table of Contents for our Operations Manual is Exhibit F of this Disclosure Document. The Operations Manual is a total of 158 pages.

Site Selection

General Obligations You must assume all costs, liabilities, expenses and responsibility for locating, obtaining and developing a site for the Restaurant and for constructing and equipping the Restaurant at the accepted site. You will select the site for the Restaurant subject to our approval. The Restaurant may not be relocated without first obtaining our written consent. Before you lease or purchase the site for the Restaurant, you must locate a site that satisfies our site selection guidelines. You must submit to us, in the form we specify, a description of the site, including evidence that the site satisfies our

site selection guidelines, together with other information and materials that we may reasonably require, including a letter of intent or other evidence that confirms your favorable prospects for obtaining the site

We will provide you with our current written site selection guidelines and any other site selection counseling and assistance we think is advisable. Our guidelines for site selection may require that you conduct, at your expense, an evaluation of the demographics of the market area for the location (including the population and income level of residents in the market area), aerial photography, size and other physical attributes of the location, shopping mall, tenant mix, proximity to residential neighborhoods and proximity to schools, shopping centers, entertainment facilities and other businesses that attract consumers and generate traffic.

Our current offering contemplates a 2,000 to 3,000 square foot Restaurant to be located in an end-cap space, in strip shopping centers, or in other urban locations (such as shopping malls, university campuses or hospitals). We may consider other, non-traditional locations on a case-by-case basis.

We will also provide you an on-site evaluation of the proposed site for your first Restaurant without charge. We will not, however, provide an on-site evaluation for any proposed site before receiving from you the materials described above. We will provide additional on-site evaluations if you or we think such additional evaluations are necessary. For those additional on-site evaluations, or if the Franchise Agreement does not relate to your first Restaurant, we reserve the right to charge a reasonable fee for each evaluation as well as a fee for our reasonable expenses including the cost of travel, lodging, meals and wages.

Lease Rider You must also obtain our approval of any contract of sale or lease for the Restaurant before you sign the contract or lease. We will not approve any lease unless a rider to the lease, we prepare, is signed by you, by us and by the landlord. The rider will contain the following provisions:

1 During the term of the Franchise Agreement, the premises will be used only for the operation of the Restaurant.

2 The landlord consents to your use of the Marks and signs, decor items, color schemes and related components of the System (and specific reference is made to our exterior signage requirements).

3 The landlord agrees to give us copies of any and all letters and notices sent to you related to the lease and the premises, at the same time that these letters and notices are sent to you.

4 We may enter the premises to make any modification necessary to protect the System and Marks or to cure any default under the Franchise Agreement or under the lease, without being guilty of trespass or any other crime or tort. The landlord will not be responsible for any expenses or damages owing from our conduct of those activities.

5 If we exercise our option to obtain your lease, you must assign the lease to us when the Franchise Agreement expires or terminates, and the landlord will consent to this assignment and will not charge any assignment fee or accelerate rent under the lease.

6 If the lease is assigned, we will agree to assume from the date of assignment all of your obligations remaining under the lease, and we will assume your occupancy rights, and the right to sublease the premises, for the remainder of the term of the lease.

7 You will not assign the lease or renew or extend the lease's term without obtaining our written consent first.

8 The landlord and you will not amend or otherwise modify the lease in any manner that could materially affect any of the above requirements without obtaining our written consent first

9 The terms of the lease rider will supersede any conflicting terms of the lease

Timing for Site Approval You must submit information and materials for the proposed site to us for approval no later than 30 days after you have signed the Franchise Agreement. We will have 15 days to respond to your application for the proposed site and submitted materials with our final decision on approval or disapproval of the proposed site to be provided to you within 30 days. If you cannot obtain possession of an approved location for the Restaurant within 6 months after you have signed the Franchise Agreement, we have the right to terminate the Franchise Agreement and refund 75% of the initial Franchise Fee.

Construction and Buildout We will provide you with a Preliminary Design Package which will include the floor plan, the reflected ceiling plan, and the FIVE GUYS® standard construction guidelines for a prototypical Restaurant. You must, at your expense, obtain architectural, engineering and design services you deem necessary for the construction of your Restaurant from an architectural design firm which we approve, which approval will not be unreasonably withheld. You must adapt the Preliminary Design Package for the construction of your Restaurant premises. You must submit adapted architectural and design plans to us for our review before implementation. We will notify you of our approval within 20 days of receiving the adapted plans. If we determine that any adapted plans are not consistent with the best interests of the System, we may, at our option, reject the adapted plans. Our notice of rejection will include a reasonably detailed list of the changes necessary to make the plans acceptable. If we fail to notify you of an objection to your adapted plans within 20 days, you may use the adapted plans. If we object to the plans, you must resubmit corrected plans to us, and we will notify you of our approval or disapproval of the resubmitted plans within 10 days of receipt. If we fail to notify you of any objection within 10 days, you may use the resubmitted plans. Our review of any adapted plans relates only to compliance with the System, and our acceptance of any plan does not constitute a representation, warranty, or guarantee, express or implied, that the plan is accurate, free of error concerning its design or structural application, or fully compliant with any applicable laws, codes, or regulations. We may periodically review, revise, and/or otherwise supplement the adapted plans after acceptance and monitor the Restaurant's construction process to ensure compliance at all times with all FIVE GUYS® brand standards and specifications.

Timing for Opening We estimate that the time from the signing of the Franchise Agreement to the beginning of operations of the Restaurant will be about 6 to 12 months. This time may be shorter or longer depending on the time necessary to obtain an accepted site, to obtain financing, to obtain the permits and licenses for the construction and operation of the Restaurant, to complete construction or remodeling as it may be affected by weather conditions, shortages, delivery schedules and other similar factors, to complete the interior and exterior of the Restaurant, including decorating, purchasing and installing fixtures, equipment and signs, and to complete preparation for operating the Restaurant, including purchasing inventory and supplies. You must open the Restaurant and begin business within 120 days after you obtain possession of the accepted location, unless you obtain a written extension of this time period from us. If you do not obtain a site that we approve, and construct the Restaurant within the time periods required in Section II of the Franchise Agreement, we may terminate the Franchise Agreement.

Computer and Electronic Cash Register Systems

You must maintain your books and business records according to our required format. To assist you with your reporting obligations to us, you must purchase or lease the specific POS System, electronic cash register, computer, thermal printers, AC line filters, remote printer interface and internet-based communications (collectively, the “**Computer System**”) we have approved for use at your Restaurant.

The total cost of purchasing the Computer System ranges from \$10,000 to \$20,000. The cost of leasing the Computer System ranges from \$8,000 to \$12,000 annually. The cost is subject to change based on market conditions, availability of the product, and changes in technology, among other factors. The Computer System will record all sales information with respect to the Restaurant. We require that your Computer System be set up and interfaced with our system so that we are able to poll your daily receipts figures from our headquarters at any time. We may require computer hardware and software upgrades in the future. The frequency of these upgrades could be as often as annually or bi-annually. The costs of incorporating any upgrades into your Restaurant(s) will be your financial obligation.

You must make annual payments to a third party vendor to maintain your Computer System. It is anticipated that several updates and upgrades may be required by your third party vendor during the term of your Franchise Agreement, and any such updates or upgrades will be at your expense. We estimate that the cost of potential updates and upgrades is about \$5,000. We have no contractual obligation with any third party to upgrade your Computer System, but we may require upgrades in accordance with the terms of the Franchise Agreement. There is no limitation on the frequency or cost of these upgrades.

All data that you provide to us from your Computer System as well as other information that we may otherwise collect from you is owned exclusively by us, and we will have the right to use that data in any manner we deem appropriate without compensating you. We will have independent access to the information generated by and stored on the Computer System.

You must keep your cash registers and Computer System in good repair, at your expense, and you must promptly install additions, changes, modifications, substitutions and replacements to the cash register and Computer System as we may reasonably require. You will have the sole and complete responsibility for (a) acquiring, operating, maintaining and upgrading your own cash register and Computer System, (b) the manner in which your cash register and Computer System interface with our computer systems, if any, and the computer systems of third parties, and (c) all consequences that may arise if your cash register and Computer System are not properly operated, maintained and upgraded. We do specify the kind or type of Computer System that you must obtain and operate, but we do not take on any responsibility for maintaining or upgrading any computer equipment or cash registers that you operate. We cannot provide an estimate of the cost you will incur to maintain the cash register and Computer System.

PCI Compliance

For purposes of clarification, you will be solely responsible for ensuring that your POS System and Computer System are, and remain, compliant with all current "Payment Card Industry" (PCI) requirements periodically promulgated by VISA®, MasterCard®, American Express®, Discover®, and/or any other credit card brand honored at your franchised restaurant(s). You must ensure that the Restaurant adheres to the standards applicable to electronic payments including PCI standards or any equivalent standards. If we or one of the credit card companies requires, you must provide us with evidence of compliance with the applicable standards and provide, or make available, to us copies of an audit, scanning results or related documentation relating to the compliance. You must pay any costs associated with an audit or to gain compliance with these standards. You must immediately (in any event within 24 hours) notify us if you suspect or have been notified by any third party of a possible security breach related to the cashless system (or related cashless data) used in the Restaurant.

ITEM 12 TERRITORY

Franchise Agreement

The Franchise Agreement grants you the right to operate a Restaurant at a single location that you select within the assigned area and that we approve ("**Primary Area of Responsibility**") Attachment A

to the Franchise Agreement lists the specific street address of the accepted location (“**Accepted Location**”) You must operate the Restaurant only at this Accepted Location and may not relocate the Restaurant without first obtaining our written consent You may not establish or operate another Restaurant unless you enter into a separate Franchise Agreement and, in certain cases, a Development Agreement

During the term of the Franchise Agreement, if you are in compliance with the Franchise Agreement, we will not establish a Restaurant or authorize any other person or entity to establish a Restaurant within your Primary Area of Responsibility Your Primary Area of Responsibility will be described in Attachment A to the Franchise Agreement and is your exclusive territory It will generally consist of the contiguous property, controlled by the landlord, in which the Restaurant is located, such as the shopping mall, strip mall, university campus, or hospital Your Primary Area of Responsibility may be limited to the specific physical space occupied by the Restaurant In the event your Primary Area of Responsibility is limited to only the specific physical space occupied by the Restaurant, you will not be receiving an exclusive territory In those cases, you may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control

We will determine the Primary Area of Responsibility before the Franchise Agreement is signed based on various market and economic factors such as an evaluation of market demographics, the market penetration of the franchise system and similar businesses, the availability of appropriate sites and the growth trends in the market If permitted, any delivery or catering business that you or any of our other franchisees engage in may be conducted both within and outside of your or their Primary Area of Responsibility

We may also offer and sell and authorize others to offer and sell (i) collateral products under the Marks, at or from any location, such as pre-packaged food or beverage products and FIVE GUYS® memorabilia, (ii) food and beverage services under the Marks at or through any FIVE GUYS® Restaurant or other permanent, temporary or seasonal food service facility providing in whole or in part the products and services offered by a FIVE GUYS® Restaurant in any Reserved Area (as defined below), and (iii) any products or food and beverage services under any other names and marks A “**Reserved Area**” is defined as all airports, sporting arenas and stadiums, and United States Department of Defense locations, military installations and other federal government agencies (including Navy, Marine Corp, Army and Air Force bases and exchange service facilities) However, you may pursue, on a non-exclusive basis, opportunities to operate a Restaurant in an airport, sporting arena, or stadium located within the geographic borders of your Primary Area of Responsibility if you have secured all required permits and approvals from the necessary authorities After you have secured such permits and approvals, we may approve of your proposed location on the same terms and conditions as we would for a location outside of a Reserved Area

You may sell our proprietary products and related merchandise to retail customers and prospective retail customers who live anywhere but who choose to dine in your Restaurant You may not engage in any promotional activities or sell our proprietary products or similar products or services, whether directly or indirectly, through or on the Internet, the World Wide Web, or any other similar proprietary or common carrier electronic delivery system, through catalogs or other mail order devices sent or directed to customers or prospective customers located anywhere, or by telecopy or other telephonic or electronic communications, including toll-free numbers, directed to or received from customers or prospective customers located anywhere You may not place advertisements in printed media and on television and radio that are targeted to customers and prospective customers located outside of your Primary Area of Responsibility You may not sell our proprietary products to any business or other customer for resale (excluding sales to other Restaurants)

Although we have never engaged in such commercial activities in the past, we and our affiliates reserve the right to sell products under the Marks within and outside your Primary Area of Responsibility through any method of distribution other than a dedicated Restaurant, including sales through such

channels of distribution as the Internet, temporary kiosks, grocery store offerings, or other manners of direct distribution (together, “**Alternative Distribution Channels**”) You may not use Alternative Distribution Channels to make sales outside or inside your Primary Area of Responsibility except as described in the following paragraph, and you will not receive any compensation for our sales (i.e. soliciting or accepting orders) from inside your Primary Area of Responsibility through Alternative Distribution Channels, except as described in the following paragraph

If we engage in electronic commerce through any Internet, World Wide Web or other computer network site or sell through any other Alternative Distribution Channel, and we receive orders for any proprietary products or other products offered by a Restaurant calling for delivery or performance in your Primary Area of Responsibility, then we will offer the order to you at the price we establish. If you choose not to fulfill the order or are unable to do so, then we, one of our affiliates or a third party we designate (including another franchisee) may fulfill the order, and you will not be entitled to any compensation in connection with this. This electronic commerce program has not yet been instituted.

We have not yet established other franchises or company-owned outlets or another distribution channel selling or leasing similar products or services under a different trademark. We describe earlier in this Item 12 what we may do anywhere and at any time.

Except for the Restaurants operated by our affiliates, neither we nor any parent or affiliate has established, or presently intends to establish, other franchised or company-owned Restaurants which sell our proprietary products or services under a different trade name or trademark, but we reserve the right to do so in the future, without first obtaining your consent.

There are no options, rights of first refusal or similar rights to acquire additional franchises within the Primary Area of Responsibility or in any contiguous territories.

Development Agreement

Under the Development Agreement, you are assigned a Territory where you have to develop a pre-determined number of Restaurants in accordance with a specified development schedule which will be listed in Section III of the Development Agreement and agreed to before it is signed (the “**Development Schedule**”). The size of the Territory may be an Area of Dominant Influence or “ADI,” a single or multi-county area, single state area or some other area, and will be described in Section I A of the Development Agreement. We will determine the Territory before you sign the Development Agreement based on various market and economic factors such as those described above regarding the Primary Area of Responsibility.

Except as stated below, if you are in compliance with the Development Agreement, we will not establish or authorize any other person or entity, other than you, to establish a Restaurant within the Territory during the term of the Development Agreement. We, any of our franchisees, and any other authorized person or entity may, at any time, advertise and promote the System in your Territory. We may also offer and sell and authorize others to offer and sell (i) collateral products under the Marks, at or from any location, such as pre-packaged food or beverage products and FIVE GUYS® memorabilia, (ii) food and beverage services under the Marks at or through any FIVE GUYS® Restaurant or other permanent, temporary or seasonal food service facility providing in whole or in part the products and services offered by a Restaurant in any Reserved Area (as defined above) within the Territory, and (iii) any products or food and beverage services under any other names and marks, without compensating you. You will not receive an exclusive Territory under the Development Agreement. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

You must exercise the development rights only by entering into a separate Franchise Agreement with us for each Restaurant. We may, in our discretion, permit you to exercise the development rights

through affiliated entities that are either your wholly owned subsidiaries or commonly controlled entities with ownership identical to yours. The Franchise Agreement to be signed for the first Restaurant you develop under the Development Agreement must be signed and delivered to us under the Development Schedule and will be in the form of the Franchise Agreement attached to this Disclosure Document. All additional Restaurants developed under the Development Agreement must be established and operated under our form of Franchise Agreement then being used by us for new franchised Restaurants. The then-current form of Franchise Agreement may differ from the form attached to this Disclosure Document.

In order to maintain your rights within the Territory under the Development Agreement, you must adhere to the Development Schedule set forth in Attachment C to your Development Agreement. You must open each Restaurant developed and begin business in accordance with the Development Schedule, unless you obtain an extension of the Development Period (as defined in the Development Agreement), at the expiration of which, you were to have had a Restaurant open and in operation. You may, subject to our approval, purchase from us extensions of the Development Period as may be necessary to complete construction and begin operation of the Restaurant. Each extension will be for an additional 90 day period beginning on the expiration of the applicable Development Period, including any previous extensions ("**Extension Date**"). No more than 2 extensions of any Development Period will be permitted. If we grant an extension of a Development Period, the opening date of your Restaurant will be extended to the Extension Date. No extension of any Development Period will affect the duration of any other Development Period or any of your other development obligations. If an extension is requested in the final Development Period, the term of the Development Agreement will be extended to the Extension Date and you will have no further rights under the Development Agreement.

For any Restaurant that you will be unable to complete construction of and begin operating by the expiration date of the Development Period (as defined in the Development Agreement) in which the Restaurant was to have been opened, you must notify us in writing at least 60 days before the projected opening date for such Restaurant. You must include in the notice a description of the reasons for the failure to develop in a timely manner and the expected date of completion of construction and opening. No extension fee will be charged for any Restaurant for which we have accepted a site in accordance with the Franchise Agreement and you have begun construction, as defined in the Franchise Agreement.

If you fail to open a Restaurant in compliance with the Development Schedule as required in the Development Agreement, or otherwise commit a material event of default under the Development Agreement as described in Item 17 and above, we may, in addition to our other remedies, terminate or modify your territorial rights, reduce the area of territorial rights, reduce the number of Restaurants that you may establish, or accelerate the development schedule under the Development Agreement.

* * * * *

Except as stated above, the territorial rights granted to you under the Franchise Agreement or the Development Agreement are not dependent on the achievement of a certain sales volume, market penetration or other contingency. Also, except as stated above, the Territory may not be altered before the Development Agreement expires or terminates.

Except as described above, we generally do not grant any right of first refusal to obtain additional Restaurant locations. If you wish to obtain an additional location, you must either have entered into a Development Agreement that grants you the right to establish more than one Restaurant or enter into a separate Franchise Agreement for the additional location.

We do not currently operate, franchise, or conduct business through Alternative Channels of Distribution offering products or services similar to those offered by the Restaurant under different marks. There are, however, no restrictions in either the Franchise Agreement or Development Agreement that would restrict our ability to do so.

There are no options, rights of first refusal or similar rights to acquire additional franchises within the territory or in any contiguous territories

ITEM 13

TRADEMARKS

The Franchise Agreement grants you the non-exclusive right and license to use the Marks, and any other proprietary marks that we may use, during the term of the Franchise Agreement in operating your Restaurant from its Accepted Location. Your use of the proprietary Marks is limited solely to the operation of the Restaurant at its Approved Location and only in accordance with our System.

Our Parent Company owns the following service mark registration for our principal trademarks on the Principal Register of the United States Patent and Trademark Office (“USPTO”)

Mark	Registration Number	Registration Date
FIVE GUYS	2,576,160	June 4, 2002, Renewed June 4, 2012
FIVE GUYS BURGERS AND FRIES	3,569,218	February 3, 2009
FIVE GUYS BURGERS AND FRIES	3,571,563	February 10, 2009
FIVE GUYS	4,252,320	December 4, 2012

Our Parent Company has filed all required affidavits and intends to renew its registrations for the Marks when they become due.

Our Parent Company granted us the right to use, and sublicense to our franchisees the right to use, the Marks pursuant to a Trademark License Agreement between us, our Parent Company, and our other affiliates with an effective date of October 9, 2007 (as amended, the “**License Agreement**”). Our rights under the License Agreement run in perpetuity, and will never terminate or expire without our prior written consent. There are no other agreements currently in effect that significantly limit or otherwise impact our rights to use or license the use of the Marks that are material to the franchise.

You may not use the Marks as a part of your corporate or other legal name, and you must comply with our instructions in filing and maintaining trade name or fictitious name registrations. You must execute any documents we require to protect the Marks or to maintain their continued validity and enforceability. In addition, you may not directly or indirectly contest the validity of our Parent Company’s ownership of, or our rights in and to, the Marks.

There are no currently effective determinations of the USPTO, the trademark trial and appeal board, the trademark administrator of any state or any court, no pending infringement, opposition or cancellation proceedings and no pending litigation involving any of the Marks that may significantly affect the ownership or use of any Mark listed above.

We know of no superior prior rights or infringing uses of any Mark that could materially affect your use of the Marks in this or any other state.

You must immediately notify us of any apparent infringement of the Marks or challenge to your use of any of the Marks or claim by any person of any rights in any of the Marks. You and your Controlling Principals are not permitted to communicate with any person other than us, or any designated affiliate, our counsel and your counsel involving any infringement, challenge or claim. We can take action and have the right to exclusively control any litigation, USPTO proceeding or other administrative or agency proceeding caused by any infringement, challenge or claim or otherwise relating to any of the Marks. You must sign any and all documents, and do what may, in our counsel’s opinion, be necessary or advisable to protect our interests in any litigation, USPTO proceeding or other administrative or agency

proceeding or to otherwise protect and maintain our interests and the interests of any other person or entity having an interest in the Marks

We will indemnify you against and reimburse you for all damages for which you are held liable for your use of any of the Marks, provided that the conduct of you and your Controlling Principals in the proceeding and use of the Marks is in full compliance with the terms of the Franchise Agreement

Except as provided above, we are not obligated by the Franchise Agreement to protect any rights granted to you to use the Marks or to protect you against claims of infringement or unfair competition with respect to them. Although we are not contractually obligated to protect the Marks or your right to use them, as a matter of corporate policy, we intend to defend the Marks vigorously

We may require you, at your expense, to discontinue or modify your use of any of the Marks or to use one or more additional or substitute trade names, service marks, trademarks, symbols, logos, emblems and indicia of origin if we determine that an addition or substitution will benefit the System

The license to use the Marks granted in the Franchise Agreement is non-exclusive to you. We have and retain certain rights in the Marks including the following:

1. To grant other licenses for the use of the Marks outside of your Primary Area of Responsibility,
2. To develop and establish other systems using the Marks or other names or marks, and to grant licenses or franchises in those systems without providing any rights to you, and
3. To engage, directly or indirectly, at wholesale, retail or otherwise, in (a) the production, distribution, license and sale of products and services and (b) the use of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics we may develop for that purpose

ITEM 14

PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

We have no patents or registered copyrights that are material to the FIVE GUYS® franchise. We do not have any pending patents or copyrights that are material to the FIVE GUYS® franchise.

Confidential Manuals

You must operate the Restaurant in accordance with the standards and procedures specified in the Manuals. One copy of the Manuals will be loaned to you by us for the term of the Franchise Agreement.

You must treat the Manuals and any other manuals we create or approve for use in your operation of the Restaurant, and the information contained in them, as confidential. You must also use all reasonable efforts to maintain this information as secret and confidential and you must not duplicate, copy, record or otherwise reproduce these materials, in whole or in part, or make them available to any unauthorized person. The Manuals remain our sole property and must be kept in a secure place on the Restaurant premises.

We may revise the contents of the Manuals and you must comply with each new or changed standard. You must also insure that the Manuals are kept current at all times. If there is a dispute as to the contents of the Manuals, the terms of the master copy maintained by us at our home office will be controlling. You must return to us all pages that are replaced in the Manuals.

Confidential Information

We claim proprietary rights in certain of our recipes which are included in the Manuals and which are our trade secrets. You and each of your Controlling Principals are prohibited, during and after the term of the Franchise Agreement, from communicating, or using for the benefit of any other person or entity, and, after the term of the Franchise Agreement, from using for your or their own benefit, any confidential information, knowledge or know-how concerning the methods of operation of the Restaurant that may be communicated to you or any of your Controlling Principals or that you may learn about, including these trade secrets. You and each of your Controlling Principals can divulge this confidential information only to your employees who must have access to it to operate the Restaurant. Neither you nor your Controlling Principals are permitted at any time, without first obtaining our written consent, to copy, record or otherwise reproduce the materials or information nor make them available to any unauthorized person. Any and all information, knowledge, know-how and techniques related to the System that we communicate to you, including the Manuals, plans and specifications, marketing information and strategies and site evaluation, selection guidelines and techniques, are considered confidential.

If we ask, you must have your general manager and any of your personnel who have received or will have access to confidential information sign similar covenants. The covenants will be substantially as stated in Attachment D to the Franchise Agreement and Attachment A to the Development Agreement. Your Principals also must sign these covenants.

If you or your Controlling Principals develop any new concept, process or improvement in the operation or promotion of the Restaurant, you must promptly notify us and give us all necessary information, free of charge. You and your Controlling Principals must acknowledge that any of these concepts, processes or improvements will become our property and we may give the information to other franchisees.

Web-Based Training and Training Video Series

We will loan you one copy of any training videos that we may develop in the future for the term of the Franchise Agreement. We may also develop an internet-based training program and offer and/or require your participation in that program (together with the videos, the “**Training Devices**”).

You must treat the Training Devices and any other training materials we create or approve for use in your operation of the Restaurant, and the information contained in them, as confidential. You must also use all reasonable efforts to maintain this information as secret and confidential and you must not duplicate, copy, record or otherwise reproduce these materials, in whole or in part, or make them available to any unauthorized person. The Training Devices remain our sole property and must be kept, as applicable, in a secure place on the Restaurant premises.

We may revise the contents of the Training Devices and you must return to us any Training Devices that are replaced by any updates we issue.

ITEM 15 OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

When you sign the Agreements, you must designate and retain at all times an individual to serve as the Operating Principal under the Agreements. If you are an individual, you must perform all obligations of the Operating Principal. If you are a corporation, partnership or other form of entity, the Operating Principal must be one of your “Controlling Principals” and must continue to hold ownership interest in you or any entity that directly or indirectly controls you. Except as otherwise provided in the

Agreements, the Operating Principal's interest in you must remain free of any pledge, mortgage, hypothecation, lien, charge, encumbrance, voting agreement, proxy, security interest or purchase right or option

The Operating Principal may, at his option, and subject to our approval, designate an individual to perform the duties and obligations of the Operating Principal described in the Agreements and in this Disclosure Document. The Operating Principal must take all necessary action to ensure that the designee conducts and fulfills all of the Operating Principal's obligations and will remain fully responsible for his performance. The Operating Principal (or his designee, if applicable) must devote substantial full time and best efforts to the supervision and performance of the Restaurant under the Agreements. The Operating Principal must sign the Agreements as one of your "Controlling Principals," and will individually guarantee all of your obligations, and will be jointly and severally bound by all of your obligations and the obligations of the Operating Principal and your Controlling Principals under the Agreements.

The Operating Principal (and any designee) must meet our standards for these positions, as provided in the Manuals or other written instructions. Under the Agreements, the Operating Principal (or his designee) must satisfy the training requirements stated in the Franchise Agreement.

If, during the term of the Agreements, the Operating Principal or any designee cannot serve as Operating Principal or no longer qualifies, you must promptly notify us and designate a replacement within 15 days after the Operating Principal or designee stops serving or no longer meets the requirements. Any replacement must meet the same qualifications listed above. You must provide for interim management of the Restaurant until you designate a replacement. This interim management must be conducted in accordance with the Agreements.

As described in Item 1, we have identified certain persons under the Franchise Agreement and Development Agreement that we refer to in this Disclosure Document as your Principals. Your Principals include your spouse, if you are a married individual, your Principals also include those of your business entity's officers and directors (including the officers and directors of your general partner, if applicable) whom we designate as your Principals and all holders of an ownership interest in you and in any entity that directly or indirectly controls you, and any other person or entity controlling, controlled by, or under common control with you.

If we designate certain of your Principals as Controlling Principals, they must sign the Franchise Agreement and Development Agreement, as applicable, and agree to be individually bound by certain obligations under the Agreements, including confidentiality and non-competition covenants and to personally guarantee your performance under the Agreements. We typically designate your principal equity owners and executive officers, as well as any other affiliated entities that operate FIVE GUYS® Restaurants as Controlling Principals. The franchise owners, partners, members and/or spouses are bound by these same obligations regarding the personal guaranty, confidentiality and non-competition covenants.

You must retain at all times a general manager and the other personnel as are required to operate and manage the Restaurant. The general manager must satisfy our educational and business criteria as provided to you in the Manuals or other written instructions, and must be individually acceptable to us. In addition, the general manager must be responsible for the supervision and management of the Restaurant, and must devote full time and best efforts to this activity. The general manager also must satisfy the applicable training requirements in the Franchise Agreement. If the general manager cannot serve in the position or does not meet the requirements, he or she must be replaced within the same time period and under the same conditions stated above for the Operating Principal. Your general manager does not have to own an equity interest in the Restaurant.

If you employ any individual as general manager or in a managerial position who is at the time employed in a managerial position by us or by another of our franchisees, you must pay the former employer for the reasonable costs and expenses the employer incurred for the training of the employee

You must also obtain covenants not to compete, including covenants applicable on the termination of the person's relationship with you, from your general manager and any of your other personnel who have received or will have access to our training before employment, and any holder of a beneficial interest in you (except for any limited partners) who is not designated as a Controlling Principal and does not sign the Franchise Agreement as a Controlling Principal. You must require all of your management personnel to sign covenants that they will maintain the confidentiality of information they receive or have access to based on their relationship with you. We reserve the right, in our discretion, to decrease the period of time or geographic scope of the non-competition covenants or eliminate the non-competition covenants altogether for any party that is required to sign an agreement as described in this paragraph

ITEM 16

RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must comply with all of our standards and specifications relating to the purchase of all food, food products and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment (including electronic cash register, computer hardware and software), utensils and other kitchen items and products used or sold at the Restaurant

You must sell or offer for sale all menu items, food products, and other products and services we require, in the manner and style we require, including dine-in and carry-out, as expressly authorized by us in writing. You must sell and offer for sale only the menu items, and other products and services that we have expressly approved in writing to our specifications. You must not deviate from our standards and specifications without first obtaining our written consent. You must discontinue selling and offering for sale any menu items, products or services that we may disapprove in writing at any time. We have the right to change the types of menu items, products and services offered by you at the Restaurant at any time, and there are no limits on our right to make those changes

You must maintain in sufficient supply and use and sell only the food and beverage items, ingredients, products, materials, supplies, and paper goods that conform to our standards and specifications. You must prepare all menu items with our recipes and procedures for preparation contained in the Manuals or other written instructions, including the measurements of ingredients. You must not deviate from our standards and specifications by the use or offer of nonconforming items or differing amounts of any items, without first obtaining our written consent

You must keep the Restaurant very clean and maintain it in good repair and condition. You must conspicuously place a sign (e.g., near your cash register or your fountain drink station) which indicates to your patrons that your Restaurant is independently owned and operated by you. You must make other additions, alterations, repairs and replacements, including, repainting or replacement of obsolete signs, furnishings, equipment, and decor as we may reasonably direct. You must not make any changes to the premises without obtaining our written consent before you make the changes. You must obtain and pay for any new or additional equipment, including electronic cash registers, computer hardware and software, fixtures, supplies and other products and materials that we require you to have in order to offer and sell new menu items from the Restaurant or to provide the Restaurant's services by alternative means, such as through carry-out, catering or delivery arrangements

We may ask you to make other improvements to modernize the Restaurant premises, equipment, including electronic cash registers, computer hardware and software, signs, interior and exterior decor items, fixtures, furnishings, supplies and other products and materials required to operate the Restaurant, to our then-current standards and specifications. You must, at our request, make the capital

improvements or modifications described in the Franchise Agreement (i) on or after the 5th anniversary of the date you signed the Franchise Agreement or (ii) at any time during the term of the Franchise Agreement, when a majority of the Restaurants that we operate have made or are exercising their best efforts to make the improvements or modifications

We may offer guidance concerning the selling price for the goods, products and services offered from your Restaurant. Except for maximum prices described below, you are in no way bound to adhere to any such recommended or suggested price. You have the right to sell your products and provide services at any price that you determine, except that we reserve the right to establish maximum prices for any given product or service nationwide or within an advertising market (as we determine). You must not exceed any maximum price we establish, but you at all times remain free to charge any price below the maximum we establish. You must sign any instruments or other writings we require to facilitate the provision of such products and services. If you elect to sell any or all of your products or merchandise at any price we recommend, we make no guarantees or warranties that offering such products or merchandise at the recommended price will enhance your sales or profits.

We have developed certain products for use in the System that are prepared from confidential recipes and that are trade secrets of ours and certain products that bear our Marks. Because of the importance of quality and uniformity of production and the significance of the proprietary recipe and trademarked products in the System, it is to our and your benefit that we closely control the production and distribution of the products. You must use our proprietary recipe products. You must purchase all of your requirements for these products only from us or from sources we designate.

All advertising and promotional materials, signs, decorations, and paper goods used in the Restaurant and on any Restaurant delivery vehicles and other items that we designate must have the Marks in the form, color, location and manner we specify.

We may make available and may require you to purchase from us for resale to your customers certain pre-packaged food products and promotional merchandise, such as T-shirts and re-fill cups in amounts sufficient to meet your customer demand.

We do not impose any other restrictions in the Franchise Agreement or otherwise, as to the goods or services that you may offer or sell or as to the customers to whom you may offer or sell, except as provided in Item 12.

ITEM 17

RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

This table lists certain important provisions of the franchise and related agreements pertaining to renewal, termination, transfer and dispute resolution. You should read these provisions in the Agreements attached to this Disclosure Document.

THE FRANCHISE RELATIONSHIP

Provision	Section in Franchise Agreement	Summary
a Length of the term of the franchise	Section III A	Term continues for 10 years from the date of the Franchise Agreement unless terminated earlier
b Renewal or extension of the term	Section III B	Agreement may be renewed at your option for additional consecutive 5-year terms
c Requirements for franchisee to renew or extend	Section III B(1) - (8)	You must give notice at least 7 months in advance, repair and update equipment and

Provision	Section in Franchise Agreement	Summary
		Restaurant premises, not be in breach of any agreement with us, have the right to remain in possession of Restaurant premises, sign current agreement and general release, and comply with current qualification and training requirements You may be required to sign a new contract with different terms and conditions than your original contract, but the material terms and conditions of your original contract (i.e., the fees, protected territory and renewal rights) will remain the same in the new contract
d Termination by franchisee	Not applicable	You may terminate the Franchise Agreement on any grounds available by law
e Termination by franchisor without cause	Not applicable	Not applicable
f Termination by franchisor with "cause"	Section XVII A(1)	Each of your obligations under the Franchise Agreement is a material and essential obligation, the breach of which may result in termination
g "Cause" defined – curable defaults	Section XVII B	We may terminate you for cause if you fail to cure certain defaults, including if you or any of your affiliates fail to pay any monies owed to us or our vendors, and do not cure within 5 days after notice (or longer period required), fail to obtain execution of the Confidentiality and Non-competition Covenants contained in the Franchise Agreement within 5 days after a request, fail to procure and maintain required insurance within 10 days after notice, use the Marks in an unauthorized manner, conduct or otherwise participate in an unauthorized Interview, and fail to cure within 24 hours after notice, fail to cure any other default that is susceptible of cure within 30 days after notice
h "Cause" defined – non-curable defaults	Sections XVII(A)(2) and (3)	We may terminate you for cause if you fail to cure certain defaults, including if you become insolvent, make a general assignment for benefit of creditors, file a petition or have a petition initiated against you under applicable bankruptcy laws, have outstanding judgments against you for over 30 days, sell unauthorized products or services, fail to acquire an accepted location within time required, fail to remodel when required, fail to open Restaurant when required, fail to comply with any term and condition of any sublease or related agreement and have not cured the default within the given cure period, abandon or lose right to the Restaurant premises, are convicted of a felony or other crime that may have an adverse effect

Provision	Section in Franchise Agreement	Summary
		on the System or Marks, transfer any interest without our consent or maintain false books or records, failure to comply with applicable laws
i Franchisee's obligations on termination/non-renewal	Section XVIII	Obligations include You must cease operating the Restaurant and using the Marks and System and completely de-identify the business, pay all amounts due to us, return all Manuals and software and other proprietary materials, comply with confidentiality requirements, and at our option, sell or assign to us your rights in the Restaurant premises and the equipment and fixtures used in the business
j Assignment of contract by Franchisor	Section XIV A	We have the right to transfer or assign the Franchise Agreement to any person or entity without restriction However, no assignment will be granted except to an assignee who, in our good faith judgment, is willing and able to assume our obligations
k "Transfer" by franchisee – defined	Section XIV B(1)	Includes sale, assignment, conveyance, pledge, mortgage or other encumbrance of any interest in the Franchise Agreement, the Restaurant or you (if you are not a natural person)
l Franchisor approval of transfer by franchisee	Section XIV B(2)	You must obtain our consent before transferring any interest We will not unreasonably withhold our consent
m Conditions for franchisor approval of transfer	Section XIV B(2)	Conditions include You must pay all amounts due us, not otherwise be in default, sign a general release, and pay a transfer fee Transferee must meet our criteria, attend training and sign current Franchise Agreement
n Franchisor's right of first refusal to acquire franchisee's business	Section XIV D	Within 30 days after notice, we have the option to purchase the transferred interest on the same terms and conditions
o Franchisor's option to purchase franchisee's business	Sections XVIII K and XIV D	Other than assets on termination, non-renewal or right of first refusal, we have no right or obligation to purchase your business
p Death or disability of franchisee	Section XIV E	If you or a Controlling Principal are a natural person, upon death or permanent disability, distributee must be approved by us, or franchise must be transfer to someone approved by us within 12 months after death or within 6 months after notice of permanent disability
q Non-competition covenants during the term of the franchise	Section X C(1)	You are prohibited from operating or having an interest in a similar business
r Non-competition covenants after the franchise is terminated or expires	Section X C(2)	You and your Controlling Principals are prohibited from operating or having an interest in a similar business which is located, or is intended to be located within a 25-mile radius of

Provision	Section in Franchise Agreement	Summary
		any Restaurant in existence or under construction as of the earlier of (i) the expiration or termination of, or the transfer of all of your interest in, the Franchise Agreement or (ii) the time a Controlling Principal ceases to satisfy the definition of a Controlling Principal, as applicable
s Modification of the agreement	Sections X A(5) and XIX B	Franchise Agreement may not be modified unless mutually agreed to in writing You must comply with Manuals as amended
t Integration/merger clause	Section XIX B	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to applicable state law) Any representations or promises made outside of the Disclosure Document and Franchise Agreement may not be enforceable
u Dispute resolution by arbitration or mediation	Sections XIX G, H, I, J and K	Except for actions brought by us for monies owed injunctive or extraordinary relief, or actions involving real estate, all disputes must be arbitrated at our headquarters or arbitrated in Lorton, Virginia
v Choice of forum	Section XIX G, H, I	The venue for all proceedings related to or arising out of the Franchise Agreement is in Fairfax County, Virginia, unless otherwise brought by us (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreements)
w Choice of Law	Section XIX H	The Franchise Agreement is to be interpreted, governed and construed under Virginia law (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreement)

THE DEVELOPER RELATIONSHIP

Provision	Section in Development Agreement	Summary
a Length of the term	Section V	Term continues until you have completed your development obligations in accordance with the Development Schedule
b Renewal or extension of the term	Section III B	We may extend the term of the Development Agreement for up to two 90-day Extension Periods, as described in Item 12 above In addition, we may renew your Development Agreement to allow you to develop additional Restaurants

Provision	Section in Development Agreement	Summary
c Requirements for Developer to renew or extend	Sections III B(2) and (4)	If we renew your Development Agreement, you will have the obligation to develop the additional Restaurants. You will also need to sign a new Development Agreement, which may have materially different terms and conditions from your original contract.
d Termination by Developer	Not applicable	You may terminate the Development Agreement on any grounds available at law.
e Termination by Franchisor without cause	Not applicable	Not applicable
f Termination by Franchisor with "cause"	Section VII A D	Following certain defaults, we may terminate the Agreement or we may modify your territorial rights or alter your Development Schedule, rather than terminate the Agreement.
g "Cause" defined - curable defaults	Sections VII B and C	We may terminate you for cause if you fail to cure certain defaults, including: If you or your affiliates fail to pay any monies owed to us, or our vendors, and do not cure within 5 days after notice (or longer period required), fail to obtain execution of the Confidentiality and Non-competition Covenants contained in the Agreement within 30 days after a request, use the Marks in an unauthorized manner and fail to cure within 24 hours after notice or fail to cure any other default that is susceptible of cure within 30 days after notice. If you have both a Development Agreement and a Franchise Agreement, an uncured default under one is also a default under the other.
h "Cause defined – non-curable defaults	Sections VII A and B	We may terminate you for cause based on certain non-curable defaults, including: If you become insolvent, make a general assignment for benefit of creditors, file a petition or have a petition initiated against you under federal bankruptcy laws or similar state laws, have outstanding judgments against you for over 30 days, fail to comply with the Development Schedule, fail to comply with any term and condition of any sublease or related agreement and have not cured the default within the given cure period, are convicted of a felony or other crime that may have an adverse effect on the System or Marks, or transfer any interest without our consent.

Provision	Section in Development Agreement	Summary
i Developer's obligations on termination/non-renewal	Sections VII D and E	Obligations include You must cease developing Restaurants or, on a partial termination of territorial or development rights under Section VII D, must continue to develop only in accordance with any modified Development Schedule, and must comply with all applicable confidentiality and non-competition covenants
j Assignment of contract by Franchisor	Section VIII A	We have the right to transfer or assign the Development Agreement to any person or entity without restriction However, no assignment will be granted except to an assignee who, in our good faith judgment, is willing and able to assume our obligations
k "Transfer" by Developer - defined	Section VIII B(1)	Includes sale, assignment, conveyance, gift, pledge, mortgage or other disposal or encumbrance of any direct or indirect interest in the Agreement or you (if you are not a natural person)
l Franchisor approval of transfer by Developer	Section VIII B(2)	You must obtain our consent before transferring any interest We will not unreasonably withhold our consent
m Conditions for Franchisor approval of transfer	Section VIII B(2)	Conditions include You must pay all amounts due us, not otherwise be in default, sign a general release, remain liable for pre-transfer obligations and pay a transfer fee Transferee must meet our criteria, assume post-transfer obligations, sign our then-standard Agreement and attend training
n Franchisor's right of first refusal to acquire Developer's business	Section VIII D	Within 30 days after notice, we have the option to purchase the transferred interest on the same terms and conditions offered by a third party
o Franchisor's option to purchase Franchisee's business	Not applicable	Not applicable
p Death or disability of Developer	Section VIII E	If you or a Controlling Principal are a natural person, on death or permanent disability, distributee must be approved by us, or interest must be transferred to someone approved by us within 12 months after death or 6 months after notice of permanent disability
q Non-competition covenants during the term of the Development Agreement	Section IX C(2)	Except for Restaurants you operate under Franchise Agreements with us, you and your Controlling Principals are prohibited from operating or having an interest in a similar business in the U S or anywhere else we have used, registered or sought to register the Marks or where we operate or license others

	Provision	Section in Development Agreement	Summary
r	Non-competition covenants after the Development Agreement is terminated or expires	Section IX D(3)	Except for Restaurants you operate under Franchise Agreements with us, you and your Controlling Principals are prohibited from operating or having an interest in a similar business which is located, or is intended to be located within a 25-mile radius of any Restaurant or food service facility in existence or under construction as of the earlier of (i) the expiration, termination, or the transfer of all of your interest in the Agreement or (ii) the time a Controlling Principal ceases to satisfy the definition of a Controlling Principal, as applicable
s	Modification of the agreement	Sections IX G and XV	Agreement may not be modified unless mutually agreed to in writing, except we may unilaterally decrease the scope of certain non-competition covenants
t	Integration/merger clause	Section XV A	Only the terms of the Agreement and other related written agreements are binding (subject to applicable state law) Any representations or promises made outside of the Disclosure Document and Development Agreement may not be enforceable
u	Dispute resolution by arbitration or mediation	Sections XV B, C, D, E and F	Except for actions brought by us for monies owed, injunctive or extraordinary relief, or actions involving real estate, all disputes must be arbitrated at our headquarters or arbitrated in Lorton, Virginia
v	Choice of forum	Section XV C	The venue for all proceedings related to or arising out of the Agreement is Fairfax County, Virginia unless otherwise brought by us (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreements)
w	Choice of law	Sections XV B, C and D	The Agreement is to be interpreted and construed under Virginia law (subject to state law) (see Disclosure Document Addenda and State Amendments to Agreements)

ITEM 18

PUBLIC FIGURES

We do not use any public figure to promote our 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 us at 10718 Richmond Highway, Lorton, Virginia 22079, Attn: Adam Abera, Legal Department, (703) 339-9500, franchise@fiveguys.com, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

TABLE NO 1
SYSTEMWIDE OUTLET SUMMARY
FOR FISCAL YEARS 2013 TO 2015

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2013	851	863	+12
	2014	863	844	-19
	2015	844	874	+30
Company-Owned*	2013	255	315	+60
	2014	315	378	+63
	2015	378	402	+24
Total Outlets	2013	1,106	1,178	+72
	2014	1,178	1,222	+44
	2015	1,222	1,276	+54

* Company-owned stores include FGO and FGI stores

TABLE NO 2
TRANSFERS OF OUTLETS FROM FRANCHISEES
TO NEW OWNERS (OTHER THAN FRANCHISOR)
FOR FISCAL YEARS 2013 TO 2015

State	Year	Number of Transfers
California	2013	1
	2014	13
	2015	5
Florida	2013	0
	2014	0
	2015	7
Georgia	2013	2
	2014	3
	2015	0

State	Year	Number of Transfers
Illinois	2013	0
	2014	2
	2015	0
Kentucky	2013	0
	2014	1
	2015	0
Maryland	2013	3
	2014	0
	2015	0
Michigan	2013	0
	2014	2
	2015	0
Mississippi	2013	2
	2014	0
	2015	0
Nebraska	2013	1
	2014	3
	2015	0
Nevada	2013	0
	2014	8
	2015	0
New Hampshire	2013	0
	2014	0
	2015	10
New York	2013	4
	2014	0
	2015	7
South Carolina	2013	0
	2014	1
	2015	0
Tennessee	2013	2
	2014	0
	2015	0
Virginia	2013	1
	2014	3
	2015	0
Washington	2013	3
	2014	0
	2015	0
Wisconsin	2013	0
	2014	1
	2015	0

State	Year	Number of Transfers
Totals	2013	19
	2014	37
	2015	29

**TABLE NO 3
STATUS OF FRANCHISED OUTLETS
FOR FISCAL YEARS 2013 TO 2015**

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Alabama	2013	21	0	0	0	0	0	21
	2014	21	1	0	0	7	0	15
	2015	15	1	0	0	0	0	16
Arizona	2013	7	2	0	0	0	0	9
	2014	9	1	0	0	0	0	10
	2015	10	0	0	0	0	0	10
Arkansas	2013	5	0	0	0	0	0	5
	2014	5	0	0	0	0	0	5
	2015	5	0	0	0	0	0	5
California	2013	66	6	0	0	27	0	45
	2014	45	5	0	0	0	0	50
	2015	50	4	0	0	0	0	54
Colorado	2013	11	3	0	0	0	0	14
	2014	14	3	0	0	0	0	17
	2015	17	2	0	0	0	1	18
Connecticut	2013	6	0	0	0	6	0	0
	2014	0	0	0	0	0	0	0
	2015	0	0	0	0	0	0	0
Delaware	2013	4	0	0	0	0	0	4
	2014	4	0	0	0	0	0	4
	2015	4	0	0	0	0	0	4
Florida	2013	84	3	0	0	5	3	79
	2014	79	3	0	0	0	0	82
	2015	82	4	0	0	6	0	80
Georgia	2013	26	3	0	0	0	0	29
	2014	29	1	0	0	0	2	28
	2015	28	1	0	0	0	0	29
Idaho	2013	6	0	0	0	0	0	6
	2014	6	0	0	0	0	0	6
	2015	6	0	0	0	0	0	6
Illinois	2013	4	1	0	0	0	0	5
	2014	5	0	0	0	3	0	2
	2015	2	0	0	0	0	0	2
Indiana	2013	16	3	0	0	0	0	19
	2014	19	1	0	0	0	0	20
	2015	20	4	0	0	0	0	24

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Iowa	2013	0	0	0	0	0	0	0
	2014	0	0	0	0	0	0	0
	2015	0	0	0	0	0	0	0
Kansas	2013	9	0	0	0	0	0	9
	2014	9	1	0	0	0	0	10
	2015	10	2	0	0	0	0	12
Kentucky	2013	8	0	0	0	0	0	8
	2014	8	0	0	0	1	0	7
	2015	7	2	0	0	0	0	9
Louisiana	2013	7	4	0	0	0	0	11
	2014	11	1	0	0	5	0	7
	2015	7	1	0	0	0	0	8
Maine	2013	1	3	0	0	0	0	4
	2014	4	0	0	0	0	0	4
	2015	4	0	0	0	0	0	4
Maryland	2013	37	0	0	0	4	0	33
	2014	33	2	0	0	0	1	34
	2015	34	0	0	0	0	0	34
Massachusetts	2013	29	4	0	0	0	0	33
	2014	33	2	0	0	0	0	35
	2015	35	2	0	0	0	0	37
Michigan	2013	20	3	0	0	0	0	23
	2014	23	2	0	0	0	2	23
	2015	23	4	0	0	0	1	26
Minnesota	2013	12	1	0	0	0	0	13
	2014	13	3	0	0	0	0	15
	2015	15	0	0	0	0	0	15
Mississippi	2013	5	0	0	0	0	0	5
	2014	5	2	0	0	0	0	7
	2015	7	0	0	0	0	0	7
Missouri	2013	16	2	0	0	0	0	18
	2014	18	2	0	0	9	0	11
	2015	11	1	0	0	0	0	12
Montana	2013	2	0	0	0	0	0	2
	2014	2	1	0	0	0	0	3
	2015	3	0	0	0	0	0	3
Nebraska	2013	4	0	0	0	0	0	4
	2014	4	0	0	0	0	0	4
	2015	4	1	0	0	0	0	5
Nevada	2013	7	1	0	0	0	0	8
	2014	8	2	0	0	0	0	10
	2015	10	0	0	0	0	0	10
New Hampshire	2013	6	2	0	0	0	0	8
	2014	8	2	0	0	0	0	10
	2015	10	0	0	0	0	0	10

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
New Jersey	2013	46	1	0	0	0	3	44
	2014	44	0	0	0	0	1	43
	2015	43	1	0	0	0	1	43
New Mexico	2013	3	0	0	0	0	0	3
	2014	3	1	0	0	0	0	4
	2015	4	0	0	0	4	0	0
New York	2013	62	6	0	0	0	5	63
	2014	63	1	0	0	0	1	63
	2015	63	5	0	0	0	0	68
North Carolina	2013	28	1	0	0	0	1	28
	2014	28	2	0	0	0	0	30
	2015	30	4	0	0	0	2	32
North Dakota	2013	3	0	0	0	0	0	3
	2014	3	1	0	0	0	0	4
	2015	4	0	0	0	0	0	4
Ohio	2013	33	5	0	0	0	2	36
	2014	36	0	0	0	0	2	34
	2015	34	1	0	0	0	0	35
Oklahoma	2013	5	0	0	0	0	0	5
	2014	5	1	0	0	0	0	6
	2015	6	0	0	0	0	0	6
Oregon	2013	12	0	0	0	0	0	12
	2014	12	1	0	0	0	0	13
	2015	13	0	0	0	0	0	13
Pennsylvania	2013	33	1	0	0	6	1	27
	2014	27	1	0	0	0	0	28
	2015	28	1	0	0	0	1	28
Rhode Island	2013	3	0	0	0	0	0	3
	2014	3	1	0	0	0	0	4
	2015	4	0	0	0	0	0	4
South Carolina	2013	25	1	0	0	0	0	26
	2014	26	3	0	0	0	0	29
	2015	29	0	0	0	0	0	29
South Dakota	2013	0	1	0	0	0	0	1
	2014	1	1	0	0	0	0	2
	2015	2	1	0	0	0	0	3
Tennessee	2013	25	1	0	0	0	0	26
	2014	26	0	0	0	5	1	20
	2015	20	1	0	0	0	0	21
Texas	2013	47	4	0	0	0	1	50
	2014	50	0	0	0	31	1	18
	2015	18	1	0	0	3	0	16
Utah	2013	12	1	0	0	0	0	13
	2014	13	2	0	0	0	0	15
	2015	15	1	0	0	0	0	16

State	Year	Outlets at Start of the Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
Vermont	2013	1	0	0	0	0	0	1
	2014	1	0	0	0	0	0	1
	2015	1	0	0	0	0	0	1
Virginia	2013	19	1	0	0	3	0	17
	2014	17	0	0	0	0	1	16
	2015	16	1	0	0	0	0	17
Washington DC	2013	7	0	0	0	0	0	7
	2014	7	0	0	0	0	0	7
	2015	7	0	0	0	0	0	7
Washington	2013	17	3	0	0	0	0	20
	2014	20	5	0	0	0	1	24
	2015	24	1	0	0	0	0	25
West Virginia	2013	2	0	0	0	0	0	2
	2014	2	0	0	0	0	0	2
	2015	2	0	0	0	0	0	2
Wisconsin	2013	2	0	0	0	0	1	1
	2014	1	0	0	0	0	0	1
	2015	1	0	0	0	0	0	1
Wyoming	2013	1	1	0	0	0	0	2
	2014	2	0	0	0	0	0	2
	2015	2	0	0	0	0	0	2
U S Subtotals	2013	805	68	0	0	51	17	805
	2014	805	54	0	0	61	13	785
	2015	785	47	0	0	13	6	813
Canada	2013	46	14	0	0	0	2	58
	2014	58	3	0	0	0	2	59
	2015	59	2	0	0	0	0	61
Totals	2013	851	82	0	0	51	19	863
	2014	863	57	0	0	61	15	844
	2015	844	49	0	0	13	6	874

TABLE NO 4
STATUS OF COMPANY-OWNED OUTLETS
FOR FISCAL YEARS 2013 TO 2015

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Alabama	2013	0	0	0	0	0	0
	2014	0	0	7	0	0	7
	2015	7	0	0	0	0	7
Arizona	2013	16	1	0	0	0	17
	2014	17	1	0	0	0	18
	2015	18	1	0	1	0	18
California	2013	10	7	27	0	0	44
	2014	44	0	0	0	0	44
	2015	44	2	0	0	0	46

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Connecticut	2013	10	2	6	0	0	18
	2014	18	2	0	0	0	20
	2015	20	2	0	0	0	22
Delaware	2013	2	0	0	0	0	2
	2014	2	0	0	0	0	2
	2015	2	0	0	0	0	2
Florida	2013	20	1	5	2	0	24
	2014	24	1	0	2	0	23
	2015	23	0	6	0	0	29
Georgia	2013	18	0	0	1	0	17
	2014	17	0	0	0	0	17
	2015	17	2	0	0	0	19
Illinois	2013	34	1	0	1	0	34
	2014	34	0	3	0	0	37
	2015	37	0	0	0	0	37
Kentucky	2013	0	0	0	0	0	0
	2014	0	0	1	0	0	1
	2015	1	0	0	0	0	1
Louisiana	2013	0	0	0	0	0	0
	2014	0	0	5	0	0	5
	2015	5	0	0	0	0	5
Maryland	2013	18	0	4	0	0	22
	2014	22	0	0	1	0	21
	2015	21	0	0	1	0	20
Missouri	2013	0	0	0	0	0	0
	2014	0	0	9	0	0	9
	2015	9	0	0	0	0	9
New York	2013	6	0	0	0	0	6
	2014	6	0	0	0	0	6
	2015	6	0	0	0	0	6
New Mexico	2013	0	0	0	0	0	0
	2014	0	0	0	0	0	0
	2015	0	0	4	0	0	4
North Carolina	2013	10	0	0	0	0	10
	2014	10	0	0	0	1	9
	2015	9	0	0	0	0	9
Ohio	2013	11	0	0	0	0	11
	2014	11	1	0	0	0	12
	2015	12	1	0	0	0	13
Pennsylvania	2013	18	0	6	0	0	24
	2014	24	1	0	0	0	25
	2015	25	4	0	0	0	29
Tennessee	2013	0	0	0	0	0	0
	2014	0	0	5	0	0	5
	2015	5	0	0	0	0	5

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Texas	2013	15	0	0	0	0	15
	2014	15	1	31	0	0	47
	2015	47	4	3	0	0	54
Virginia	2013	52	3	3	2	0	56
	2014	56	2	0	3	0	55
	2015	55	0	0	5	0	50
Washington DC	2013	3	0	0	0	0	3
	2014	3	0	0	1	0	2
	2015	2	0	0	0	0	2
West Virginia	2013	4	0	0	0	0	4
	2014	4	1	0	0	0	5
	2015	5	2	0	0	0	7
Wisconsin	2013	8	0	0	0	0	8
	2014	8	0	0	0	0	8
	2015	8	1	0	1	0	8
Totals	2013	255	15	51	6	0	315
	2014	315	10	61	7	1	378
	2015	378	19	13	8	0	402

TABLE NO 5
PROJECTED OPENINGS
AS OF DECEMBER 31, 2015

States	Franchise Agreements* Signed But Restaurant Not Open	Projected Franchised Restaurant Openings	Projected Company-Owned Restaurant Openings
Alabama	4	0	0
Alaska	0	0	0
Arizona	5	1	0
Arkansas	2	0	0
California	114	6	5
Colorado	26	2	0
Connecticut	0	0	2
Delaware	3	0	0
Florida	116	7	0
Georgia	25	0	1
Hawaii	8	2	0
Idaho	6	0	0
Illinois	8	0	3
Indiana	27	1	0
Iowa	0	0	1
Kansas	8	1	0
Kentucky	17	1	0
Louisiana	10	2	0
Maine	0	0	0
Maryland	7	2	1
Massachusetts	39	3	0
Michigan	18	2	0
Minnesota	10	2	0

States	Franchise Agreements* Signed But Restaurant Not Open	Projected Franchised Restaurant Openings	Projected Company-Owned Restaurant Openings
Mississippi	10	1	0
Missouri	9	0	0
Montana	2	0	0
Nebraska	1	0	0
Nevada	1	0	0
New Hampshire	5	0	0
New Jersey	37	0	0
New Mexico	0	0	2
New York	66	3	0
North Carolina	15	3	0
North Dakota	0	0	0
Ohio	26	3	1
Oklahoma	14	1	0
Oregon	16	0	0
Pennsylvania	26	1	3
Rhode Island	6	1	0
South Carolina	7	0	0
South Dakota	1	0	0
Tennessee	8	0	0
Texas	35	0	2
Utah	2	2	0
Vermont	3	0	0
Virginia	4	1	3
Washington DC	3	0	0
Washington	30	0	0
West Virginia	0	0	0
Wisconsin	13	0	3
Wyoming	1	0	0
U S Subtotals	794	48	24
Canada	172	3	0
Totals	966	51	24

* Franchise Agreements include signed, individual Franchise Agreements and projected stores reflected in signed Development Agreements

List of Current Franchisees

The names of all franchisees and the addresses and telephones numbers of their businesses are listed in Exhibit D to this Disclosure Document. The names of all franchisees/developers that had franchises that were not operational as of December 31, 2015 are also listed in Exhibit D of this Disclosure Document.

List of Former Franchisees

The name, city, state and current business telephone number (or if unknown, the last known home telephone number) of every franchisee who had a business terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during the most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document are listed on Exhibit E to this Disclosure Document. **If you**

buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system

Purchase of Previously Owned Franchise

If you are purchasing a previously-owned franchised Restaurant from another franchisee, we will not provide you with any information on the previously-owned Restaurant. If you are purchasing a previously-owned franchised Restaurant from us, we will provide you additional information on the previously-owned Restaurant in an addendum to this Disclosure Document.

Confidentiality Clauses

During the last 3 fiscal years, we have not had any franchisees sign confidentiality provisions that would restrict their ability to speak openly about their experience with the FIVE GUYS® system.

Trademark-Specific Franchisee Organizations

There are no trademark-specific organizations formed by our franchisees that are associated with the FIVE GUYS® system.

ITEM 21 FINANCIAL STATEMENTS

The audited consolidated financial statements of our Parent Company and subsidiaries as of and for the years ended December 31, 2013, December 31, 2014, and December 31, 2015 and consolidating supplemental information as of and for the year ended December 31, 2015 are attached and included in Exhibit A. Also attached are our Parent Company's unaudited financial statements as of March 31, 2016.

Our Parent Company has signed a Guaranty of Performance agreement in which it absolutely and unconditionally guarantees to assume our duties and obligations under the Development Agreement and Franchise Agreement. A copy of the Guaranty of Performance is also attached to this Disclosure Document at Exhibit A.

Our fiscal year end is December 31.

ITEM 22 CONTRACTS

Attached as Exhibits to this Disclosure Document are the following contracts and their attachments:

1	Development Agreement	Exhibit B
2	Franchise Agreement	Exhibit C

ITEM 23 RECEIPTS

Two copies of an acknowledgment of your receipt of this Disclosure Document appear at the end of the Disclosure Document. Please return one signed copy to us and retain the other for your records.

EXHIBIT B TO THE DISCLOSURE DOCUMENT

DEVELOPMENT AGREEMENT

FIVE GUYS®

FIVE GUYS ENTERPRISES, LLC

DEVELOPMENT AGREEMENT

DEVELOPER

EFFECTIVE DATE

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ATTACHMENTS

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FIVE GUYS ENTERPRISES, LLC

DEVELOPMENT AGREEMENT

This Development Agreement (this “**Agreement**”) is made and entered into by and between FIVE GUYS ENTERPRISES, LLC, a Delaware limited liability company (“**Franchisor**”), and _____, a _____ [corporation/limited liability company/partnership] (“**Developer**”), on the date this Agreement is executed by Franchisor below (the “**Effective Date**”)

WITNESSETH

WHEREAS, Franchisor and its affiliates, as the result of the expenditure of time, skill, effort and money have developed and own a distinctive system (the “**System**”) relating to the establishment, development and operation of retail food service businesses that operate in buildings that display Franchisor’s interior and exterior trade dress (each, a “**Restaurant**”), which specialize in dine-in and carry-out service of hamburgers, cheeseburgers, hot dogs, french fries, and other foods and accompaniments approved by Franchisor (the “**Products**”) and which operate under Franchisor’s System and the Marks (defined below), all of which Franchisor may periodically change, improve, and/or further develop,

WHEREAS, the distinguishing characteristics of the System include, without limitation, distinctive interior and exterior sign design and arrangement, decor, fixtures and furnishings, menus and recipes, quality and uniformity of products and services offered, standards, specifications, methods, techniques, procedures for operations, inventory and management, training and assistance, record keeping and reporting, and marketing and advertising, all of which may be changed, improved and further developed by Franchisor from time to time,

WHEREAS, Franchisor identifies the System and Restaurants by means of certain trade names, service marks, trademarks, emblems and indicia of origin, including, but not limited to, the marks “FIVE GUYS®”, “FIVE GUYS FAMOUS BURGERS AND FRIES®”, “FIVE GUYS BURGERS AND FRIES®” and such other proprietary marks as Franchisor may periodically designate in writing (collectively, the “**Marks**”),

WHEREAS, Franchisor grants to qualified persons the opportunity to own and operate Restaurants offering and selling the Products as well as other products and services authorized and approved by Franchisor and utilizing Franchisor’s System and Marks, and

WHEREAS, Developer wishes to obtain certain rights to develop Restaurants under Franchisor’s System pursuant to the terms and conditions set forth in this Agreement

NOW, THEREFORE, the parties, in consideration of the mutual undertakings and commitments set forth herein, the receipt and sufficiency of which are hereby acknowledged, agree as follows

I GRANT

A In reliance on the representations and warranties of Developer and its Controlling Principals (as defined in Section XIV E) hereunder, Franchisor hereby grants to Developer the right (and Developer hereby accepts the obligation), pursuant to the terms and conditions contained in this Agreement, to develop _____ (____) Restaurants in the geographic area described in Attachment C (the “**Territory**”) In this regard, the parties further agree that

(1) The Restaurants shall be developed by Developer pursuant to the development schedule set forth in Attachment C to this Agreement (the “**Development Schedule**”),

(2) Each Restaurant developed under this Agreement shall be established and operated pursuant to a separate FIVE GUYS® Franchise Agreement (each, a “**Franchise Agreement**”) that shall be executed as provided in Section III below, and

(3) Each Restaurant developed under this Agreement shall be located in the Territory

B Except as provided in this Agreement, and subject to Developer’s and Controlling Principals’ full compliance with this Agreement and any other agreement among Developer or any of its affiliates and Franchisor or any of its affiliates, Franchisor shall not establish or authorize any other person or entity, other than Developer, to establish a Restaurant within the Territory during the term of this Agreement

C Notwithstanding the generality of the foregoing section, Franchisor retains all other rights, and therefore Franchisor shall have the right (among others) on any terms and conditions Franchisor deems advisable, and without granting Developer any rights therein, to

(1) Establish, and license others to establish, Restaurants and otherwise sell the food and beverage Products under the Marks at any location outside the Territory,

(2) Establish, and license others to establish, Restaurants and otherwise sell food and beverage Products under the Marks in a Reserved Area (as defined below) at any location within or outside of the Territory As used in this Agreement, a “**Reserved Area**” is defined as all airports, sporting arenas and stadiums, and United States Department of Defense locations, military installations and other federal government agencies (including, without limitation, Navy, Marine Corp, Army and Air Force bases and exchange service facilities), *provided, however*, the Franchisor agrees that (i) Developer may pursue, on a non-exclusive basis, any and all opportunities to operate a Restaurant in an airport, sporting arena, or stadium located within the geographic borders of the Territory, and (ii) in the event that Developer has secured all necessary permits and approvals from the necessary authorities to operate a Restaurant in an airport, sporting arena, or stadium, as applicable, located within the geographic borders of the Territory, Franchisor may approve of such location on the same terms and conditions as it would for a location outside of a Reserved Area Any Restaurant developed by the Developer in an airport, sporting arena, or stadium pursuant to the foregoing shall be credited toward the Developer’s obligations under the Development Schedule The parties hereto agree that nothing in this Section I C shall in any way limit the Franchisor’s right to operate, or license another party to operate, a Restaurant in a Reserved Area, and

(3) Sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any collateral products under the Marks (*e g* , pre-packaged food and beverage Products and FIVE GUYS® memorabilia) from any location to any purchaser by any method or channel of distribution (including, without limitation, the Internet, mail order, and/or retail locations whether located within or outside of the Territory), so long as such sales are not conducted from a Restaurant operated from a location inside the Territory

D The parties hereto acknowledge and agree that this Agreement is not a Franchise Agreement (as defined in Section III below) and does not grant to Developer any right or license to operate a Restaurant, distribute any goods or services, or any right to use or interest in the Marks

II FEE

A As consideration for the development rights granted herein, Developer shall pay to Franchisor a territorial development fee of _____ Dollars (\$ _____) (the “**Development Fee**”), representing payment of a development fee of Fifty Thousand Dollars (\$50,000) per Restaurant to be developed hereunder. The Development Fee shall be due upon the execution of this Agreement and shall be deemed fully earned by Franchisor upon receipt in consideration of the administrative and other expenses incurred by Franchisor and for the development opportunities lost or deferred as a result of the rights granted to Developer herein. The Development Fee shall not be refundable under any conditions or circumstances.

B In addition to the Development Fee, a separate franchise fee of Twenty Five Thousand Dollars (\$25,000) shall be due and payable to Franchisor for each Restaurant developed hereunder (each, a “**Franchise Fee**”). The initial Franchise Fee shall be paid upon the execution of a separate Franchise Agreement executed along with this Agreement. Each Franchise Fee for the remaining _____ () Restaurants shall be due and payable immediately upon either (i) the execution of a lease or purchase agreement for the space in which the Restaurant shall operate, or (ii) ninety days (90) prior to the scheduled opening of the Restaurant, whichever occurs first. Franchise Fees are deemed earned upon payment thereof and shall not be refundable except as specified in the Franchise Agreement.

III SCHEDULE AND MANNER FOR EXERCISING DEVELOPMENT RIGHTS

A Developer shall exercise the development rights granted hereunder only by entering into a separate Franchise Agreement with Franchisor for each Restaurant for which a development right is granted. Franchisor may, in its reasonable discretion, permit Developer to exercise such development rights through affiliated entities that are either wholly owned subsidiaries of Developer or commonly controlled entities with ownership determined by Developer, provided Developer first delivers timely notice of such affiliated entities to Franchisor for its review prior to signing the applicable Franchise Agreement. The Franchise Agreement to be executed for the first Restaurant to be developed hereunder shall be executed and delivered to Franchisor concurrently with the execution and delivery of this Agreement. All subsequent Restaurants developed under this Agreement shall be established and operated pursuant to the form of franchise agreement then being used by Franchisor for franchised Restaurants. These franchise agreements shall also be included in the term “**Franchise Agreement**” for purposes of this Agreement. The then-current form of Franchise Agreement may differ from the form executed and delivered with this Agreement, *provided, however*, that the material terms (including, without limitation, the fees, renewal rights, and termination provisions) of each Franchise Agreement shall be substantially similar to the Franchise Agreement executed and delivered with this Agreement.

B (1) Acknowledging that time is of the essence, and subject to the requirements of Section IV, Developer agrees to exercise its development rights according to the Development Schedule.

(2) (a) Developer shall open each Restaurant developed hereunder and shall commence business in accordance with the time periods set forth in the Development Schedule, *provided, however*, Developer may, subject to Franchisor’s approval, purchase from Franchisor an extension of a development period (each, a “**Time Extension**”) as may be necessary to complete construction and commence operation of a Restaurant. Each Time Extension shall be purchased at a cost of Ten Thousand Dollars (\$10,000) (the “**Time Extension Fee**”), and shall run for an additional ninety (90) day period commencing upon the expiration of the applicable development period, including any previous extensions thereof. No more than two (2) Time Extensions of any development period shall be permitted. If a Time Extension of a development period is granted by Franchisor, the “Opening Date” (as such term is used in the Franchise Agreement) of the Restaurant shall be extended accordingly. No Time Extension of any development period shall affect the duration of any other development period or any of Developer’s other

development obligations hereunder. If a Time Extension is requested for the final development period, the term of this Agreement shall be extended accordingly, and Developer shall have no further rights under this Agreement except as expressly provided in Sections VI and VII hereof.

(b) In the event that Developer deems it necessary to request a Time Extension for a Restaurant, Developer must notify Franchisor of its request in writing at least sixty (60) days prior to the projected opening date for such Restaurant (an “**Extension Request**”). In an Extension Request, Developer shall include a description of the reasons for such failure to develop in a timely manner and the expected date of completion of construction and opening. Simultaneously with its delivery of an Extension Request, Developer shall pay the Time Extension Fee, *provided, however*, no Time Extension Fee shall be charged in cases where Developer can reasonably prove that such delay is directly related to Force Majeure (as defined below).

(3) Failure by Developer to adhere to the Development Schedule (including any Time Extensions thereof approved by Franchisor in writing) shall constitute a material event of default under this Agreement, except when such failure is the direct result of an act of God, strikes, lockouts, or other industrial disturbances, war, acts of terrorism, riot, epidemic, fire or other catastrophe or other forces reasonably beyond Developer’s control (collectively, “**Force Majeure**”).

(4) Following Developer’s successful completion of the Development Schedule (including any Time Extensions thereof), Developer may make a request to Franchisor to develop and establish one or more additional Restaurants in the Territory (the “**New Restaurant(s)**”). The development and establishment of the New Restaurants shall be pursuant to agreements containing terms and conditions substantially similar to the terms and conditions then-currently offered by Franchisor for franchised Restaurants.

(5) For a period of five years following Developer’s successful completion of the Development Schedule (and provided Developer is and has been in compliance with this Agreement and each Franchise Agreement executed pursuant to this Agreement), if Franchisor seeks to develop, itself or through third party franchisees, any New Restaurants in the Territory, Franchisor shall first present Developer with written notice (the “**ROFR Notice**”) of the bona fide terms and conditions of the proposed development. Developer shall have a right of first refusal to develop the New Restaurants, in lieu of Franchisor or third party franchisees, pursuant to the terms contained in the ROFR Notice. Developer shall have thirty (30) days to notify Franchisor in writing of its intent to exercise the right to develop and/or establish the New Restaurants, to execute a development agreement and franchise agreement(s) for such New Restaurant(s) on the terms contained in the ROFR Notice, and to pay the initial fees due under the new development agreement and franchise agreement(s). If Developer fails to respond to the notice within thirty (30) days, fails to pay the required fees, or otherwise fails to adhere to any requirements set forth in the ROFR Notice, Developer shall have no further right to develop, establish or operate the New Restaurants(s) pursuant to such terms, and Franchisor shall have the right to establish, or to license other third parties to establish, such New Restaurant(s) under the terms and conditions set forth in the ROFR Notice. If Developer elects to exercise its right under this Section III B(5), Developer shall execute the development agreement, franchise agreement(s), and all other documents required by Franchisor within thirty (30) days of Developer’s response to the ROFR Notice.

(6) If requested by Franchisor, Developer shall deliver to Franchisor an annual update regarding Developer’s immediate development plans for the Territory for the then-current year (the “**Annual Development Plan**”). The Annual Development Plan shall include, without limitation, geographic and demographic details of the Territory, current Restaurant counts, and summaries of Developer’s development strategy. The forms required for Developer’s completion of the Annual Development Plan shall at all times be located on, and downloadable from, Franchisor’s extranet site (as such site is more fully described in the Manual).

IV PREREQUISITES TO OBTAINING FRANCHISES

A Developer understands and agrees that this Agreement does not confer upon Developer a right or franchise to operate any Restaurant but is rather intended by the parties to set forth the terms and conditions which, if fully satisfied by Developer, shall entitle Developer to obtain the right to operate Restaurants within the Territory

B Each of the following conditions and approvals must have occurred or be obtained before the grant of the right by Franchisor to develop each Restaurant shall become effective. Developer must meet each of the operational, financial, and legal conditions set forth below (collectively, the “**Conditions**”) before such rights shall become effective

(1) Operational Developer shall be in compliance with the Development Schedule and each other provision of this Agreement. Developer and each entity that is controlled by, controlling or under common control with Developer (collectively, “**Developer’s Affiliate**”) must be in material compliance with any and all other agreements to which Franchisor and/or its affiliates are a party (including, without limitation, the Franchise Agreements and any other development agreements). Developer must be properly conducting the operation of its existing Restaurants, if any, and is capable of conducting the operation of the proposed Restaurant (a) in accordance with the terms and conditions of this Agreement, (b) in accordance with the provisions of the respective Franchise Agreements, and (c) in accordance with the standards, specifications, and procedures set forth and described in the “Manuals” (as such term is defined in the Franchise Agreement), as such Manuals may be amended from time to time, or otherwise in writing

(2) Financial Developer and Developer’s Affiliates shall not then be in default, and for the twelve (12) month period preceding Developer’s request for financial approval shall not have been in default, of any monetary obligations owed to Franchisor or its affiliates under any other agreement to which Franchisor and/or its affiliates are a party (including, without limitation, the Franchise Agreements and any other development agreements). Developer acknowledges and agrees that it is vital to Franchisor’s interest that each of its franchisees is financially sound to avoid failure of a Restaurant and that such failure would adversely affect the reputation and good name of Franchisor and its system of franchisees

(3) Legal Developer must have submitted to Franchisor, in a timely manner and in accordance with all applicable federal and state franchise disclosure laws, all information and documents requested by Franchisor prior to and as a basis for the issuance of individual franchises or pursuant to any right granted to Developer by this Agreement or by any Franchise Agreement, and has taken such additional actions in connection therewith as may be reasonably requested in writing by Franchisor from time to time

If Franchisor determines, in its reasonable discretion, that Developer and the Controlling Principals have met all of the Conditions described above, then Franchisor shall grant to Developer the right to develop such additional Restaurant pursuant to the Development Schedule

V TERM

Unless sooner terminated in accordance with this Agreement, the term of this Agreement and all rights granted by Franchisor under this Agreement shall expire on the date on which Developer successfully and in a timely manner has exercised all of the development rights and completed the development obligations under this Agreement in accordance with the Development Schedule (including, if applicable, any extension thereof under Section III B(3))

VI REPRESENTATION AND WARRANTIES OF DEVELOPER, DUTIES OF DEVELOPER

Developer and the Controlling Principals (as defined in Section XIV E), as applicable, make the following representations, warranties and covenants and accept the following obligations

A If Developer is a corporation, limited liability company, partnership, or other form of legal entity other than an individual, Developer represents and warrants that

(1) Developer is duly organized and validly existing under the state law of its formation,

(2) Developer is duly qualified and is authorized to do business in each jurisdiction in which its business activities or the nature of the properties owned by it require such qualification,

(3) Developer's corporate charter, operating agreement, or written partnership agreement shall at all times provide that the activities of Developer are confined exclusively to the development and operation of FIVE GUYS® Restaurants as contemplated hereunder, unless otherwise consented to by Franchisor in writing,

(4) The execution of this Agreement and the performance of the transactions contemplated hereby have been duly authorized by Developer and are (i) within Developer's corporate power if Developer is a corporation, (ii) permitted under the operating agreement if Developer is a limited liability company, or (iii) permitted under Developer's written partnership agreement if Developer is a partnership,

(5) The ownership interests in Developer are accurately and completely described in Attachment B (attached hereto), and

(6) Developer has provided Franchisor with the most recent financial statements of Developer, and such financial statements (i) present fairly the financial position of Developer as of the dates indicated therein, and (ii) have been certified as true, complete and correct and were been prepared in conformity with generally accepted accounting principles applicable to the respective periods involved and applied on a consistent basis. Developer further represents to Franchisor that no material liabilities adverse claims, commitments or obligations of any nature exist as of the date of this Agreement (whether accrued, unliquidated, absolute, contingent or otherwise) which are not reflected as liabilities on the financial statements delivered to Franchisor

B (1) If Developer is a corporation, it shall comply with the following requirements throughout the term of this Agreement

(a) Upon Franchisor's request, Developer shall promptly furnish Franchisor with its articles of incorporation, bylaws, other governing documents, and any other documents Franchisor may reasonably request, together with any amendments thereto,

(b) Developer shall maintain stop transfer instructions against the transfer on its records of any voting securities, and shall issue no certificates for voting securities upon the face of which the following printed legend does not legibly and conspicuously appear

THE TRANSFER OF THIS STOCK IS SUBJECT TO THE TERMS AND CONDITIONS OF A FIVE GUYS® DEVELOPMENT AGREEMENT WITH FIVE GUYS ENTERPRISES, LLC REFERENCE IS MADE TO THE PROVISIONS OF SAID DEVELOPMENT AGREEMENT AND TO THE ARTICLES AND BYLAWS OF THIS CORPORATION

(c) Developer shall maintain a current list of all owners of record and all beneficial owners of any class of voting stock of Developer and shall promptly furnish the list to Franchisor upon request, and

(d) Such owners of a beneficial interest in the corporation, as Franchisor may designate from time to time, shall execute a guarantee of the performance of Developer's obligations under this Agreement in the form required by Franchisor

(2) If Developer is a partnership, limited liability company, or other non-corporate limited liability entity of any sort, then it shall comply with the following requirements throughout the term of this Agreement

(a) Upon Franchisor's request, Developer shall promptly furnish Franchisor with its partnership agreement, operating agreement, and/or organizational documents, as applicable, together with any amendments thereto and such other documents Franchisor may reasonably request,

(b) Developer shall maintain stop transfer instructions against the transfer on its records of any voting securities, and shall issue no certificates for voting securities upon the face of which the following printed legend does not legibly and conspicuously appear

THE TRANSFER OF ANY EQUITY INTERESTS IN THIS COMPANY IS SUBJECT TO THE TERMS AND CONDITIONS OF A FIVE GUYS® DEVELOPMENT AGREEMENT WITH FIVE GUYS ENTERPRISES, LLC REFERENCE IS MADE TO THE PROVISIONS OF SAID DEVELOPMENT AGREEMENT AND TO THE OPERATING AGREEMENT AND/OR PARTNERSHIP AGREEMENT, AS APPLICABLE, OF THIS COMPANY

(c) Developer shall prepare maintain a current list of all general and limited partners and/or members, as applicable, in Developer and shall promptly furnish the list to Franchisor upon request,

(d) Such owners of a beneficial interest in the partnership, limited liability company, or other non-corporate limited liability entity, as Franchisor may designate from time to time, shall execute a guarantee of the performance of Developer's obligations under this Agreement in the form required by Franchisor

C (1) Upon the execution of this Agreement, Developer shall designate and retain an individual to assume primary responsibility for the operations of Developer (the "**Operating Principal**") If Developer is an individual, Developer shall perform all obligations of the Operating Principal The Operating Principal shall, during the entire period he/she serves as such, meet and maintain the following qualifications

(a) The Operating Principal must maintain a direct or indirect majority ownership interest in the Developer Except as may otherwise be provided in this Agreement, the Operating Principal's interest in Developer shall be and shall remain free of any pledge, mortgage,

hypothecation, lien, charge, encumbrance, voting agreement, proxy, security interest or purchase right or options

(b) The Operating Principal shall devote substantial full time and best efforts to the supervision and conduct of the business contemplated by this Agreement. Operating Principal shall execute this Agreement as one of the Controlling Principals, and shall be individually, jointly and severally bound by all obligations of Developer, the Operating Principal and the Controlling Principals hereunder.

(c) The Operating Principal (and any such designee) shall meet Franchisor's reasonable standards and criteria for such individual, as set forth in the Manuals as defined herein or otherwise in writing by Franchisor.

(d) If, during the term of this Agreement, the Operating Principal or any designee is not able to continue to serve in the capacity of Operating Principal or no longer qualifies to act as such in accordance with this Section, Developer shall promptly notify Franchisor and designate a replacement within sixty (60) days after the Operating Principal or such designee ceases to serve, such replacement being subject to the same qualifications and restrictions listed above. Developer shall provide for interim management of the activities contemplated under this Agreement until such replacement is so designated, such interim management to be conducted in accordance with this Agreement. Any failure to comply with the requirements of this Section VI A(2) shall be deemed a material event of default under this Agreement.

(2) The Operating Principal may, at his/her option, and, subject to the approval of Franchisor, designate an individual to perform the duties and obligations of Operating Principal described herein, provided that the Operating Principal shall take all necessary action to ensure that such designee conducts and fulfills all of Operating Principal's obligations in accordance with the terms of this Agreement and Operating Principal shall remain fully responsible for such performance.

(3) Developer and the Controlling Principals understand that compliance by all developers and franchisees operating under the System with Franchisor's training, development and operational requirements is an essential and material element of the System and that Franchisor and developers and franchisees operating under the System consequently expend substantial time, effort and expense in training management personnel for the development and operation of their respective Restaurants. Accordingly, Developer and the Controlling Principals agree that if during the term of this Agreement, Developer or any Controlling Principal shall, without Franchisor's consent, designate or employ in a managerial position any individual who is at the time or was within the preceding ninety (90) days employed in a managerial position by Franchisor or any of its affiliates, including, but not limited to, individuals employed by Franchisor to work in its Restaurants, or by any other developer or franchisee operating under the System, then such former employer of such individual shall be entitled to be compensated for the reasonable costs and expenses, of whatever nature or kind, incurred by such employer related to training such employee. The parties hereto agree that such expenditures may be uncertain and difficult to ascertain and, therefore, agree that the compensation specified herein reasonably represents such expenditures and is not a penalty. An amount equal to the compensation of such employee for the six (6) month period (or such shorter time, if applicable) immediately prior to the termination of his employment with such former employer shall be paid by Developer or the applicable Controlling Principal, as the case may be, prior to such individual assuming the managerial position, unless otherwise agreed with such former employer. In seeking any individual to serve in such managerial position, Developer and the Controlling Principals shall not discriminate in any manner whatsoever against any individual, to whom the provisions of this Section apply, on the basis of the compensation required to be paid hereunder if Developer or any Controlling Principal designates or employs such individual. The parties hereto expressly acknowledge and agree that no current or former

employee of Franchisor, its affiliates, Developer, or of any other entity operating under the System shall be a third party beneficiary of this Agreement or any provision hereof. Notwithstanding the above, solely for purposes of bringing an action to collect payments due under this Section, such former employer shall be a third party beneficiary of this Section VI A(3). Franchisor expressly disclaims any representations and warranties regarding the performance of any employee or former employee of Franchisor, its affiliates or any developer or franchisee operating under the System, who is designated or employed by Developer or any Controlling Principal in any capacity, and Franchisor shall not be liable for any losses, of whatever nature or kind, incurred by Developer or any Controlling Principal in connection therewith.

(4) Developer shall comply with all requirements of federal, state and local laws, rules, regulations, and orders.

D Developer shall comply with all other requirements and perform such other obligations as provided hereunder. Developer and the Controlling Principals acknowledge and agree that the representations and warranties set forth above are continuing obligations of Developer and the Controlling Principals, as applicable, and that any failure to comply with such representations, warranties and covenants shall constitute a material event of default under this Agreement. Developer shall fully cooperate with Franchisor in any efforts taken by Franchisor to verify Developer's compliance with such representations, warranties and covenants.

VII DEFAULT AND TERMINATION

A Developer shall be deemed to be materially in default under this Agreement and all rights granted herein shall automatically terminate without notice to Developer.

(1) if Developer becomes insolvent or makes a general assignment for the benefit of creditors or files a voluntary petition under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state or admits in writing its inability to pay its debts when due, or

(2) if Developer is adjudicated bankrupt or insolvent in proceedings filed against Developer under any section or chapter of federal bankruptcy law or any similar law or statute of the United States or any state, or

(3) if a bill in equity or other proceeding for the appointment of a receiver of Developer or other custodian for Developer's business or assets is filed and consented to by Developer, or if a receiver or other custodian (permanent or temporary) of Developer's assets or property, or any part thereof, is appointed by any court of competent jurisdiction, or

(4) if proceedings for a composition with creditors under any state or federal law are instituted by or against Developer and such proceedings are not successfully challenged or otherwise dismissed within thirty (30) days after such filing, or

(5) if a final judgment in excess of Twenty Five Thousand Dollars (\$25,000) against Developer remains unsatisfied or of record for thirty (30) days or longer (unless superseded bond is filed), or

(6) if Developer is voluntarily dissolved or if Developer is involuntarily dissolved, and such dissolution is not cured within five (5) days of Developer's actual or constructive knowledge of such dissolution, or

(7) if execution is levied against Developer's business or property, or

(8) if suit to foreclose any lien or mortgage against the premises or equipment of any business operated hereunder or under any Franchise Agreement is instituted and not dismissed within sixty (60) days unless such is being contested in good faith, or

(9) if the real or personal property of any business operated hereunder or under any Franchise Agreement shall be sold after levy by any sheriff, marshal or constable

B Developer shall be deemed to be materially in default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Developer any opportunity to cure the default except as provided below, effective immediately upon written notice to Developer, upon the occurrence of any of the following events of default

(1) If Developer fails to meet its obligations under the Development Schedule,

(2) If Developer fails to execute each Franchise Agreement in accordance with Section III A (or any extension thereof approved by Franchisor in writing),

(3) If Developer or any of the Controlling Principals is convicted of, or shall have entered a plea of nolo contendere to, a felony, a crime involving moral turpitude or any other crime or offense that Franchisor believes is reasonably likely to have an adverse effect on the System, the Marks, the goodwill associated therewith or Franchisor's interests therein,

(4) If a threat or danger to public health or safety results from the construction, maintenance or operation of any Restaurant developed under this Agreement, following twenty-four (24) hours' notice from Franchisor,

(5) If Developer fails to designate a qualified replacement Operating Principal or designee appointed by Operating Principal within thirty (30) days after any initial or successor Operating Principal or designee ceases to serve as such, all as required under Section VI A(2)(e),

(6) If Developer or any of the Controlling Principals breaches in any material respect any of the representations, warranties and covenants in Section VI A,

(7) If Developer or any of the Controlling Principals transfers or attempts to transfer any rights or obligations under this Agreement or any interest in Developer to any third party without Franchisor's prior written consent or without offering Franchisor a right of first refusal with respect to such transfer, contrary to the terms of Section VIII ,

(8) If Developer or any of the Controlling Principals fails to comply with the covenants in Section IX A, IX B(1) or IX C or if Developer fails to obtain the execution of the covenants required under Section IX B(2) or IX I within thirty (30) days following Franchisor's request that Developer obtain the execution of such covenants, provided, however, no such breach shall exist if, within said thirty (30) days period, Developer has commenced reasonable efforts to cure such breach and continues to reasonably prosecute such cure,

(9) If an approved transfer upon death or permanent disability is not effected within the time period and in the manner prescribed by Section VIII E,

(10) If Developer misuses or makes any unauthorized use of the Marks or otherwise materially impairs the goodwill associated therewith or with the System or Franchisor's rights therein and does not cure such default within twenty-four (24) hours following notice from Franchisor,

(11) If Developer or any of its affiliates fails, refuses or neglects promptly to pay when due any monetary obligation owing to Franchisor, or any of its affiliates or vendors, under this Agreement, any Franchise Agreement or any other agreement and does not cure such default within five (5) days following notice from Franchisor (or such other cure period specified in such other agreement, unless no cure period is stated or such period is less than five (5) days, in which case the five (5) day cure period shall apply), and

(12) If Developer or any Controlling Principal (or any person or entity affiliated with or controlled by Developer or any Controlling Principal) is determined by Franchisor to be either (i) repeatedly in default for failure to comply with the requirements of any Franchise Agreement, other development agreement, or other agreement to which Franchisor (or an affiliate of Franchisor) is a party (collectively, and as each may be amended from time to time, "**Other Agreements**"), whether or not such defaults are of the same or different nature and whether or not such defaults have been cured after notice by Franchisor, *or* (ii) in material default for failure to substantially comply with the requirements of any Other Agreement, Franchisor may terminate this Agreement by giving written notice of termination stating the nature of such default to Developer at least thirty (30) days prior to the effective date of such termination

C Except as provided above in Section VII B above, if Developer fails to comply with any other term or condition imposed by this Agreement, Franchisor may terminate this Agreement only by giving written notice of termination stating the nature of such default to Developer at least thirty (30) days prior to the effective date of termination, *provided, however*, that Developer may avoid termination by immediately initiating a remedy to cure such default and curing it to Franchisor's reasonable satisfaction within the thirty (30) day period and by promptly providing proof thereof to Franchisor. If any such default is not cured within the specified time, or such longer period as applicable law may require, subject to Section VII D, Developer's rights under this Agreement shall terminate without further notice to Developer effective immediately upon the expiration of the thirty (30) day period or such longer period as applicable law may require

D Upon default by Developer under Section VII B or C, Franchisor may elect, in lieu of termination, to reduce or eliminate all or only certain rights of Developer under this Agreement (including, without limitation, a reduction of the area of territorial rights and/or the number of Restaurants which Developer may establish under the Development Schedule), and if Franchisor exercises said election, Franchisor shall not have waived its right to, in the case of future defaults, exercise all other rights and invoke all other provisions (including, without limitation, its option to terminate this Agreement) that are provided in law and/or set out under this Agreement

E Upon termination or expiration of this Agreement, Developer shall have no right to establish or operate any Restaurants for which a Franchise Agreement has not been executed by Franchisor at the time of termination. Thereafter, Franchisor shall be entitled to establish, and to license others to establish, Restaurants in the Territory (except as may be otherwise provided under any Franchise Agreement that has been executed between Franchisor and Developer). Developer acknowledges the right of Franchisor under Section II A of this Agreement to retain any and all fees paid by Developer pursuant to the terms hereof

F No default under this Agreement shall constitute a default under any Franchise Agreement between the parties hereto, unless the default is also a default under the terms of such Franchise Agreement

G No right or remedy herein conferred upon or reserved to Franchisor is exclusive of any other right or remedy provided or permitted by law or in equity

H Upon termination or expiration of this Agreement, Developer and the Controlling Principals shall comply with the restrictions on confidential information contained in Section IX B and the covenants against competition contained in Section IX D. Any other person required to execute similar covenants pursuant to Section IX B(2) or IX I shall also comply with such covenants.

VIII TRANSFER OF INTEREST

A (1) Franchisor shall have the right, without the need for Developer's consent, to assign, transfer or sell its rights under this Agreement to any person or other legal entity. Upon such assignment and assumption, Franchisor shall be under no further obligation hereunder, except for accrued liabilities, if any. Developer further agrees and affirms that Franchisor may go public, may engage in a private placement of some or all of its securities, may merge, acquire other corporations, or be acquired by another corporation, and/or may undertake a refinancing, recapitalization, leveraged buyout or other economic or financial restructuring (collectively, and in each instance, a "**Permitted Transaction**") With regard to any Permitted Transaction, Developer expressly waives any claims, demands or damages arising in connection therewith or related thereto including, without limitation, claims involving the loss of the Marks (or any variation thereof) and System and/or the loss of association with or identification of Five Guys Enterprises, LLC as Franchisor under this Agreement or any Other Agreement.

(2) Developer agrees that Franchisor has the right, now and in the future, to engage in a Permitted Transaction involving an existing competitive or non-competitive franchise network, chain or any other business (in each instance, an "**Other Business**") regardless of the location of such Other Business' facilities, and to operate, franchise or license those businesses and/or facilities as FIVE GUYS® Restaurants following the closing of such Permitted Transaction in any location, *provided, however*, Franchisor represents that it shall not convert any Other Business facility into a FIVE GUYS® Restaurant if such facility is located within the Territory during the term of this Agreement, or within unreasonably close proximity to any Restaurant then-currently operated by Developer or any of its affiliates.

(3) If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the restaurant business or to offer or sell any products or services to Developer.

B (1) Developer understands and acknowledges that the rights and duties set forth in this Agreement are personal to Developer, and that Franchisor has granted rights under this Agreement in reliance on the business skill, financial capacity and personal character of Developer and the Controlling Principals. Accordingly, neither Developer nor any Controlling Principal, nor any successor or assign of Developer or any Controlling Principal, shall sell, assign (including but not limited to by operation of law, such as an assignment under bankruptcy or insolvency laws, in connection with a merger, divorce or otherwise), transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in this Agreement or in Developer or in any Controlling Principal that is an entity, in each case without the prior written consent of Franchisor. Any purported assignment or transfer, by operation of law or otherwise, made in violation of this Agreement shall be null and void and shall constitute a material event of default under this Agreement.

(2) Subject to the requirements of Section VIII D hereof, if Developer wishes to transfer all or part of its interest in this Agreement or if Developer or a Controlling Principal wishes to transfer any ownership interest in Developer or in a Controlling Principal that is an entity, then in each such case, the transferor and the proposed transferee shall apply to Franchisor for its consent. Franchisor shall not unreasonably withhold its consent to such a transfer, *provided, however*, Franchisor may, in its sole discretion, require any or all of the following as conditions of its approval to any such transfer:

(a) All the accrued monetary obligations of Developer and its affiliates and all other outstanding obligations to Franchisor and its affiliates arising under this Agreement, any Franchise Agreement or other related agreement shall have been satisfied in a timely manner and Developer shall have satisfied all trade accounts and other debts, of whatever nature or kind, in a timely manner,

(b) Developer and its affiliates are not in material default of any provision of this Agreement or any Other Agreement at the time of transfer (and Developer shall have substantially and timely complied with all the terms and conditions of such agreements during the terms thereof),

(c) The transferee, transferor, and their respective principals, as applicable, and shall have executed a general release, in a form reasonably satisfactory to Franchisor, of any and all prior claims against Franchisor and its affiliates, officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in their corporate and individual capacities, including, without limitation, prior claims arising under or related to this Agreement, any Franchise Agreement, and any Other Agreement signed in connection therewith and governed by federal, state or local laws, rules, regulations or orders,

(d) The transferee shall demonstrate to Franchisor's reasonable satisfaction that transferee meets the criteria considered by Franchisor when reviewing a prospective developer's application for development rights, including, but not limited to, Franchisor's educational, managerial and business standards, transferee's good moral character, business reputation and credit rating, transferee's aptitude and ability to conduct the business contemplated hereunder (as may be evidenced by prior related business experience or otherwise), transferee's financial resources and capital for operation of the business, and the geographic proximity of other territories with respect to which transferee has been granted development rights or of other Restaurants operated by transferee, if any,

(e) The transferee shall execute a Development Agreement having material terms (including, without limitation, terms regarding the fees, development territory, and development schedule) substantially similar in all material respects to this Agreement, together with such other ancillary agreements substantially similar to the forms attached hereto (and if the transferee is a corporation or partnership, transferee's shareholders, partners, or other investors, as applicable, shall also execute such agreements as transferee's principals, and guarantee the performance of all such obligations, covenants and agreements),

(f) The transferor shall remain liable for all of the obligations to Franchisor in connection with this Agreement incurred prior to the effective date of the transfer and shall execute any and all instruments reasonably requested by Franchisor to evidence such liability,

(g) Developer shall pay a transfer fee of Five Thousand Dollars (\$5,000), to reimburse Franchisor for its reasonable internal and external costs and expenses associated with reviewing the application to transfer including, without limitation, legal and accounting fees, and

(h) If transferee is a corporation, or limited liability company, or a partnership, transferee shall provide to Franchisor evidence satisfactory to Franchisor that the terms of Section V A have been satisfied and are true and correct on the date of transfer

(3) Developer acknowledges and agrees that each condition which must be met by the transferee is reasonable and necessary to ensure such transferee's full performance of the obligations hereunder

C In the event the proposed transfer is from one or more individuals to a corporation or limited liability company formed solely for the convenience of ownership, Franchisor's consent may be conditioned upon any of the requirements in Section VIII B(2), *provided, however*, the requirements in Sections VIII B(2)(c), (d), (e) and (g) shall not apply so long as the individuals who originally signed this Agreement remain as the owner(s) of all of the capital stock of such entity

D If Developer wishes to transfer any or all of its interest in this Agreement or if a Controlling Principal wishes to transfer a controlling ownership interest in Developer (in either instance, such transferring party being referred to as the "**Seller**"), then such Seller shall first notify Franchisor in writing of each such intent (the "**Offer**"), and shall provide such information and documentation relating to the Offer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written Offer and copies of all documentation required by Franchisor, to send written notice to the Seller that Franchisor intends to purchase the Seller's interest on the terms and conditions stipulated in the written Offer. In the event that Franchisor elects to purchase the Seller's interest, closing on such purchase must occur within the latter of (a) thirty (30) days from the date of notice to the Seller of the election to purchase by Franchisor, (b) thirty (30) days from the date Franchisor receives or obtains all necessary documentation, permits and approvals, or (c) such other date as the parties agree upon in writing.

If Franchisor rejects or otherwise fails to accept the Offer, then Seller shall be free to transfer its interest in the Developer or this Agreement, as applicable, upon the identical terms and conditions offered to Franchisor in the Offer ("**Third Party Offer**"), subject to the requirements set forth in Section VIII of this Agreement. The closing of any transaction involving a Third Party Offer shall be consummated no later than one hundred and eighty (180) days after the date on which the written Offer was first delivered to Franchisor. In the event a transaction involving a Third Party Offer is not closed within the foregoing time period, the proposed sale shall again be subject to Franchisor's right of first offer as described herein, unless such subsequent right is waived by Franchisor in writing. Any material change in the terms of any Third Party Offer prior to closing shall constitute a new Offer to Franchisor, and shall be subject to the same right of first offer restrictions set forth above. Failure or refusal of Franchisor to exercise the option afforded by this Section VIII D shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of this Section VIII relating to a proposed transfer. Failure of Developer or a Controlling Principal to comply with the provisions of this Section VIII D prior to the transfer of any interest in this Agreement or a controlling interest in Developer shall constitute a material event of default under this Agreement.

E (1) Upon the death of Developer (if Developer is a natural person) or any Controlling Principal who has an interest in this Agreement or Developer (the "**Deceased**"), the executor, administrator or other personal representative of the Deceased shall transfer the Deceased's interest to either the beneficiary named in the Deceased's will or, if no such beneficiary has been designated, to the deceased's spouse, heirs, or other blood relatives through operation of law, *provided, however*, any such transferee(s) must be approved by Franchisor. If Franchisor, in its sole and absolute discretion, disapproves of such transferee(s), then such transferee(s) shall transfer the Deceased's interest to a third party transferee approved by Franchisor within twelve (12) months after the Deceased's death. If no personal representative is designated or appointed or no probate proceedings are instituted with respect to the estate of the Deceased, then the distributee of such interest must be approved by Franchisor, which approval may not be unreasonably withheld or delayed. If the distributee is not approved by Franchisor, then the distributee shall transfer such interest to a third party approved by Franchisor within twelve (12) months after the death of the Deceased.

(2) Upon the permanent disability of Developer (if Developer is a natural person) or any Controlling Principal who has an interest in this Agreement or Developer, Franchisor may, in its reasonable discretion, require such interest to be transferred to a third party approved by Franchisor.

within six (6) months after notice to Developer. “**Permanent disability**” shall mean any physical, emotional or mental injury, illness or incapacity which would prevent a person from performing the obligations set forth in this Agreement or in the guaranty made part of this Agreement for at least ninety (90) consecutive days and from which condition recovery within ninety (90) days from the date of determination of disability is unlikely. Permanent disability shall be determined upon examination of the person by a licensed practicing physician approved by Franchisor, or if the person refuses to submit to an examination, then such person shall be automatically deemed permanently disabled as of the date of such refusal for the purpose of this Section VIII E. The costs of any examination required by this Section shall be paid by Franchisor. For purposes of clarification, Developer (or its authorized representative) shall have the right to select the licensed physician for such examination. Franchisor only reserves the right to approve of the physician selected as Franchisor shall be paying the costs. Franchisor’s approval of a physician Developer (or its authorized representative) selects shall not be unreasonably withheld, delayed, or conditioned. Franchisor’s review and approval process of the selected physician shall primarily include (i) whether the physician is in fact licensed to practice and is in good standing, and (ii) whether the costs charged by the physician are commensurate with the costs typically charged by other physicians in his/her field.

(3) Upon the death or certification of permanent disability of Developer or any Controlling Principal, Developer or a representative of Developer must promptly notify Franchisor of such death or claim of permanent disability. Any transfer upon death or certification of permanent disability shall be subject to the same terms and conditions as described in this Section VIII for any inter vivos transfer. If an interest is not transferred upon death or permanent disability as required in this Section VIII E, then such failure shall constitute a material event of default under this Agreement.

F Franchisor’s consent to a transfer of any interest in Developer or in this Agreement described herein shall not constitute a waiver of any claims it may have against the transferring party, nor shall it be deemed a waiver of Franchisor’s right to demand material compliance with any of the terms of this Agreement by the transferee.

G Securities of or partnership interests in Developer may be offered to the public, by private offering or otherwise, only with the prior written consent of Franchisor, which consent shall not be unreasonably withheld. As a condition of its approval to such offering, Franchisor may, in its sole discretion, require that immediately after such offering that Developer and the Controlling Principals retain a Controlling Interest in Developer. For the purpose of this Agreement, “**Controlling Interest**” shall mean (a) if Developer is a corporation, that the Controlling Principals, either individually or cumulatively, (i) directly or indirectly own at least fifty-one percent (51%) of the shares of each class of Developer’s issued and outstanding capital stock and (ii) be entitled, under its governing documents and under any agreements among the shareholders, to cast a sufficient number of votes to require such corporation to take or omit to take any action which such corporation is required to take or omit to take under this Agreement, or (b) if Developer is a partnership, that the Controlling Principals (i) own at least a fifty-one percent (51%) interest in the operating profits and operating losses of the partnership as well as at least a fifty-one percent (51%) ownership interest in the partnership (and at least a fifty-one percent (51%) interest in the shares of each class of capital stock of any corporate general partner) and (ii) be entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement.

H All materials required for such public offering by federal or state law shall be submitted to Franchisor for a limited review as discussed below prior to being filed with any governmental agency, and any materials (including any private placement memoranda) to be used in any exempt offering or private placement shall be submitted to Franchisor for such review prior to their use. No offering by

Developer (public or private) shall imply (by use of the Marks or otherwise) that Franchisor is participating in an underwriting, issuance or offering of Developer's or Franchisor's securities or the securities of any affiliate of Franchisor, and Franchisor's review of any offering materials shall be limited solely to the subject of the relationship between Developer and Franchisor and its affiliates. Franchisor may, at its option, require Developer's offering materials to contain a written statement prescribed by Franchisor concerning the limitations described in the preceding sentence. Developer, its Controlling Principals and the other participants in the offering must fully indemnify Franchisor and its affiliates, their respective partners, and the officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in connection with the offering. For each proposed public or private offering, Developer shall pay to Franchisor a non-refundable fee of Five Thousand Dollars (\$5,000), to reimburse Franchisor for its reasonable costs and expenses associated with reviewing the proposed offering materials, including, without limitation, legal and accounting fees. Developer shall give Franchisor written notice at least thirty (30) days prior to the date of commencement of any offering or other transaction covered by this Section.

I Notwithstanding the provisions of this Section VIII to the contrary, the Controlling Principals may freely transfer their ownership interests in Developer among themselves and the Franchisor's right of first offer described in Section VIII D shall be inapplicable with respect to such transfers so long as prior written notification and identification of the transferees is timely given to the Franchisor. In addition, the Controlling Principals may transfer their interests to their respective family members (or trusts created for the benefit of such family members) for estate planning purposes with Franchisor's prior written consent (which consent shall not be unreasonably withheld).

IX COVENANTS

A Developer and the Operating Principal covenant that during the term of this Agreement, except as otherwise approved in writing by Franchisor, Developer and the Operating Principal (and the approved designee for Operating Principal) shall devote reasonably sufficient (as determined in the sole discretion of Franchisor) time, energy and best efforts to the management and operation of the development activities contemplated under this Agreement.

B Developer and each of the Controlling Principals shall not, during the term of this Agreement and thereafter, communicate or divulge to, or use for the benefit of, any other person, persons, partnership, association or corporation and, following the termination or expiration of this Agreement, shall not use for their own benefit, any confidential information, knowledge, know-how or recipes concerning the methods of development and operation of the Restaurants which may be communicated to Developer or any of the Controlling Principals or of which they may be apprised under this Agreement, except in connection with the operation of Restaurants operating under Franchisor's Franchise Agreements. Developer and each of the Controlling Principals shall disclose such confidential information only to the Controlling Principals and Developer's personnel who must have access to it in connection with their employment with Developer. Any and all information, knowledge, know-how, techniques and any materials used in or related to the System which Franchisor provides to Developer in connection with this Agreement shall be deemed confidential for the purposes of this Agreement. Neither Developer nor the Controlling Principals shall at any time, without Franchisor's prior written consent, copy, duplicate, record or otherwise reproduce such materials or information, in whole or in part, nor otherwise make the same available to any unauthorized person. The covenant in this Section shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Developer and each of the Controlling Principals.

C Developer and the Controlling Principals specifically acknowledge that, pursuant to this Agreement, Developer and the Controlling Principals shall receive valuable training, trade secrets and confidential information which are beyond the present skills and experience of Developer and the

Controlling Principals and Developer's managers and employees and that Developer has the right and the obligation, arising from this Agreement, to develop the Territory for the benefit of the System. Developer and the Controlling Principals acknowledge that such specialized training, trade secrets and confidential information provide a competitive advantage and shall be valuable to them in the development and operation of the Restaurants and that gaining access to such specialized training, trade secrets and confidential information is, therefore, a primary reason for entering into this Agreement. In consideration for such specialized training, trade secrets, confidential information and rights, Developer and the Controlling Principals covenant that with respect to Developer, during the term of this Agreement (or with respect to each of the Controlling Principals, during the term of this Agreement for so long as such individual or entity satisfies the definition of "Controlling Principals" as described in Section XIV E of this Agreement) except as otherwise approved in writing by Franchisor, which approval shall not be unreasonably withheld or delayed, neither Developer nor any of the Controlling Principals shall, either directly or indirectly, for themselves, or through, on behalf of or in conjunction with any person(s), partnership or corporation

(1) Divert, or attempt to divert, any business or customer of the business described hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System

(2) Own, maintain, operate, engage in or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to, any business located in the United States, its territories or commonwealths, or any other country, province, state or geographic area in which Franchisor has used, sought registration of or registered the same or similar Marks or operates or licenses others to operate a business under the same or similar Marks, which business is of a character and concept similar to the Restaurant, including a restaurant or deli business which offers and sells burgers and fries

D With respect to Developer, and for a continuous uninterrupted period commencing upon the expiration or termination of, or transfer of all of Developer's interest in, this Agreement (or with respect to each of the Controlling Principals, commencing upon the earlier of (i) the expiration, termination of, or transfer of all of Developer's interest in this Agreement or (ii) the time such individual or entity ceases to satisfy the definition of "Controlling Principals" as described in Section XIV E of this Agreement), and continuing for two (2) years thereafter, except as otherwise approved in writing by Franchisor, neither Developer nor any of the Controlling Principals shall, either directly or indirectly, for themselves or through, on behalf of or in conjunction with any person(s), partnership or corporation

(1) Divert, or attempt to divert, any business or customer of the business described hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System

(2) Employ, or seek to employ, any person who is at that time or was within the preceding ninety (90) days employed by Franchisor, or any of its affiliates, or by any other developer or franchisee of Franchisor, or otherwise directly or indirectly induce such person to leave that person's employment, *provided, however*, that Developer may employ such person in a managerial position with respect to Developer's operation of a Restaurant pursuant to the terms of an existing Franchise Agreement applicable to such Restaurant

(3) Own, maintain, operate, engage in or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to, any business that is of a character and concept similar to the Restaurant, including a restaurant or deli business which offers and sells burgers and fries, which business is, or is intended to be, located within the Territory or within a twenty-five (25) mile radius of the location of any

Restaurant or food service facility in existence or under construction at any given time during such period, *provided, however*, the foregoing restriction shall not apply to a restaurant, deli or other related business that derives twenty-five percent (25%) or less of its annual revenue from the sale of burgers and fries. So long as Developer and the Controlling Principals adhere to the confidentiality restrictions set forth in this Agreement and in each of the other agreements signed in connection with this Agreement, the restrictions contained in this Section IX D(3) shall also not apply to any restaurants owned and operated by entities in which Developer or a Controlling Principal owns a minority, passive, and non-voting equity interest.

E The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. The parties agree that each of the above covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section IX is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Developer and the Controlling Principals expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section.

F Developer and the Controlling Principals understand and acknowledge that Franchisor shall have the right, in its reasonable discretion, to reduce the scope of any covenant set forth in Section IX B, or any portion thereof, without their consent, effective immediately upon notice to Developer, and Developer and the Controlling Principals agree that they shall immediately comply with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section XV A.

G Developer and the Controlling Principals expressly agree that the existence of any claims they may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section IX. Developer and the Controlling Principals agree to pay all costs and expenses (including reasonable attorneys' fees) incurred by Franchisor in connection with the successful enforcement of this Section.

H Failure to comply with the requirements of this Section shall constitute a material event of default under this Agreement. Developer and the Controlling Principals acknowledge that a violation of this Section would result in irreparable injury to Franchisor for which no adequate remedy at law may be available, and Developer and the Controlling Principals accordingly consent to the issuance of an injunction prohibiting any conduct by Developer or the Controlling Principals in violation of the terms of this Section. Developer and the Controlling Principals agree to pay all court costs and reasonable legal fees incurred by Franchisor in obtaining specific performance, injunctive relief or any other remedy available to Franchisor for any violation of the requirements of this Section.

X INDEPENDENT CONTRACTOR AND INDEMNIFICATION

A The parties acknowledge and agree that this Agreement does not create a fiduciary relationship between them, that Developer shall be an independent contractor and that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, joint employer or servant of the other for any purpose.

B During the term of this Agreement, Developer shall hold itself out to the public as an independent contractor conducting its development operations pursuant to development rights granted by Franchisor. Developer agrees to take such action as shall be necessary to that end, including, without limitation, exhibiting a notice of that fact in a conspicuous place in any Restaurant established under any

Franchise Agreement for the purposes hereunder, the content and form of which Franchisor reserves the right to specify in writing

C Developer understands and agrees that nothing in this Agreement authorizes Developer or any of the Controlling Principals to make any contract, agreement, warranty or representation on Franchisor's behalf, or to incur any debt or other obligation in Franchisor's name and that Franchisor shall in no event assume liability for, or be deemed liable under this Agreement as a result of, any such action, or for any act or omission of Developer or any of the Controlling Principals or any claim or judgment arising therefrom

D (1) Developer and each of the Controlling Principals shall, at all times, indemnify and hold harmless to the fullest extent permitted by law Franchisor and its affiliates, successors and assigns, their respective partners and affiliates, and the officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them ("**Indemnitees**") from all "losses and expenses" (as defined in Section X D(4)(b) below) incurred in connection with any action, suit, proceeding, claim, demand, investigation or inquiry (formal or informal), or any settlement thereof (whether or not a formal proceeding or action has been instituted) which arises out of or is based upon any of the following

(a) The infringement, alleged infringement, or any other violation or alleged violation by Developer or any of the Controlling Principals of any patent, mark, copyright or other proprietary right owned or controlled by third parties (except as such may occur with respect to any rights to use the Marks, any copyrights or other proprietary information granted to Developer under an Franchise Agreement),

(b) The violation, breach or asserted violation or breach by Developer or any of the Controlling Principals of any federal, state or local law, regulation, ruling, standard or directive, or any industry standard,

(c) Libel, slander or any other form of defamation of Franchisor, the System, or any developer or franchisee under the System, by Developer or by any of the Controlling Principals,

(d) The violation or breach by Developer or by any of the Controlling Principals of any warranty, representation, agreement or obligation in this Agreement or in any Franchise Agreement or other agreement between Developer or any of its affiliates and Franchisor or any of its affiliates, their respective partners, or the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of any of them, and

(e) Acts, errors or omissions of Developer, any of Developer's affiliates and any of the Controlling Principals and the officers, directors, shareholders, partners, agents, independent contractors, servants, employees and representatives of Developer and its affiliates in connection with the performance of the development activities contemplated under this Agreement or the establishment and operation of any Restaurant pursuant to an Franchise Agreement

(2) Developer and each of the Controlling Principals agree to give Franchisor immediate notice of any such action, suit, proceeding, claim, demand, inquiry or investigation. At the expense and risk of Developer and each of the Controlling Principals, Franchisor may elect to control (but under no circumstance is obligated to undertake), and associate counsel of its own choosing with respect to, the defense and/or settlement of any such action, suit, proceeding, claim, demand, inquiry or investigation. Such an undertaking by Franchisor shall, in no manner or form, diminish the obligation of Developer and each of the Controlling Principals to indemnify the Indemnitees and to hold them harmless

(3) In order to protect persons or property or its reputation or goodwill, or the reputation or goodwill of others, Franchisor may, upon written notice to and written consent from the Developer (which consent shall not be unreasonably withheld, delayed, or conditioned), consent or agree to settlements or take such other remedial or corrective action as it deems expedient with respect to the action, suit, proceeding, claim, demand, inquiry or investigation if, in Franchisor's reasonable judgment, there are reasonable grounds to believe that

(a) any of the acts or circumstances enumerated in Section X D(1) above has occurred, or

(b) any act, error or omission as described in Section X D(1)(e) may result directly or indirectly in damage, injury or harm to any person or any property

(4) (a) All losses and expenses incurred under this Section X shall be chargeable to and paid by Developer or any of the Controlling Principals pursuant to its obligations of indemnity under this Section, regardless of any action, activity or defense undertaken by Franchisor or the subsequent success or failure of such action, activity or defense

(b) As used in this Section X, the phrase "**losses and expenses**" shall include, without limitation, all losses, compensatory, exemplary or punitive damages, fines, charges, costs, expenses, legal fees, court costs, settlement amounts, judgments, compensation for damages to Franchisor's reputation and goodwill, costs of or resulting from delays, financing, costs of advertising material and media time/space and costs of changing, substituting or replacing the same, and any and all expenses of recall, refunds, compensation, public notices and other such amounts incurred in connection with the matters described

(5) The Developer and each of the Controlling Principals shall hold harmless and indemnify the Indemnitees for all losses and expenses which may arise out of any acts, errors or omissions of Developer, the Controlling Principals, Developer's affiliates, the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of Developer and its affiliates and any such third parties unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused by an Indemnitees' negligence or willful misconduct in a ruling issued by a third party arbitrator or a court with competent jurisdiction pursuant to the procedures set forth in Section XV B of this Agreement. For purposes of clarification, any finding by a third party arbitrator or a court with competent jurisdiction that the cause of causes of any of such liability is jointly or partly due to the negligence of both an Indemnitee, on one hand, as well as the Developer (or any affiliate) or any Controlling Principal, on the other hand, shall not relieve the Developer and/or any Controlling Principal from the pro rata share of their indemnification obligations as contemplated herein

(6) Under no circumstances shall the Indemnitees be required or obligated to seek recovery from third parties or otherwise mitigate their losses to maintain a claim against Developer or any of the Controlling Principals. Developer and each of the Controlling Principals agree that the failure to pursue such recovery or mitigate loss shall in no way reduce the amounts recoverable from Developer or any of the Controlling Principals by the Indemnitees

(7) For purposes of clarification, the maximum financial liability to Franchisor for any payment default by Developer or any Controlling Principal under this Agreement or any related guaranty shall be limited to One Hundred Thousand Dollars (\$100,000) per Controlling Principal per Restaurant

(8) Developer and the Controlling Principals expressly agree that the terms of this Section X D shall survive the termination, expiration or transfer of this Agreement or any interest herein

XI APPROVALS

A Whenever this Agreement requires the prior approval or consent of Franchisor, Developer shall make a timely written request to Franchisor and such approval or consent shall be obtained in writing

B By providing any waiver, approval, advice, consent or suggestion to Developer in connection with this Agreement (or by reason of any neglect, delay or denial of any request therefore), Franchisor makes no warranties or guarantees upon which Developer may rely and assumes no liability or obligation to Developer or any third party to which it would not otherwise be subject

XII NON-WAIVER AND REMEDIES

A No delay, waiver, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising out of any breach or default by Developer or the Controlling Principals under this Agreement shall constitute a waiver by Franchisor to enforce any such right, option, duty or power against Developer or the Controlling Principals. Acceptance by Franchisor of any payments due to it hereunder subsequent to the time at which such payments are due shall not be deemed to be a waiver by Franchisor of any preceding breach by Developer or the Controlling Principals of any terms, provisions, covenants or conditions of this Agreement

B All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies which are provided for herein or which may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Developer or any of its affiliates and Franchisor or any of its affiliates. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof and may be exercised at any time or from time to time as often as may be expedient, and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration, earlier termination or exercise of Franchisor's rights pursuant to Section VII of this Agreement shall not discharge or release Developer or any of the Controlling Principals from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement. Additionally, the non-prevailing party shall pay all court costs and reasonable attorneys' fees incurred by the prevailing party in obtaining any remedy available for any violation of this Agreement

XIII NOTICES

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or sent by expedited delivery service or certified or registered mail, return receipt requested, first-class postage prepaid, or sent by electronic mail to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party

Notices to Franchisor

Five Guys Enterprises, LLC
10718 Richmond Highway
Lorton, Virginia 22079
Attention: Legal Department
Email: franchise@fiveguys.com

With a copy to

Gray Plant Mooty
The Watergate – Suite 700
600 New Hampshire Avenue, NW
Washington, D C 20037
Attention Jan Gilbert, Esq
Email jan.gilbert@gpmlaw.com

Notices to Developer and
the Controlling Principals

Attention _____
Email _____

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of facsimile or electronic mail, upon transmission or, in the case of expedited delivery service or registered or certified mail, three (3) business days after the date and time of mailing. Business days for the purpose of this Agreement exclude Saturday, Sunday and the following national holidays: New Year's Day, Martin Luther King Day, Presidents' Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving and Christmas.

XIV SEVERABILITY AND CONSTRUCTION

A Except as expressly provided to the contrary herein, each portion, section, part, term and provision of this Agreement shall be considered severable, and if, for any reason, any portion, section, part, term or provision is determined to be invalid and contrary to or in conflict with any existing or future law or regulation by a court or agency having valid jurisdiction, this shall not impair the operation of, or have any other effect upon, the other portions, sections, parts, terms or provisions of this Agreement that may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties, the invalid portions, sections, parts, terms or provisions shall be deemed not to be part of this Agreement, and there shall be automatically added such portion, section, part, term or provision as similar as possible to that which was severed which shall be valid and not contrary to or in conflict with any law or regulation.

B Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Developer and Franchisor, its officers, directors and personnel and such of Developer's and Franchisor's respective successors and assigns as may be contemplated (and, as to Developer, authorized by Section VIII) any rights or remedies under or as a result of this Agreement.

C All captions in this Agreement are intended solely for the convenience of the parties and shall not affect the meaning or construction of any provision of this Agreement.

D All references to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable. Without limiting the obligations individually undertaken by the Controlling Principals under this Agreement, all acknowledgments, promises, covenants, agreements and obligations made or undertaken by Developer in this Agreement shall be deemed jointly and severally undertaken by all of the Controlling Principals.

E The term "**Controlling Principals**" shall include, collectively and individually, (i) Developer's spouse, if Developer is an individual, and (ii) all holders of ten (10%) percent or more of the

total ownership interest in Developer or of any entity directly or indirectly controlling Developer, and (iii) any other person or entity controlling, controlled by or under common control with Developer. As used in this Section XIV E, the terms “control” and “controlling” shall mean the power to influence the management decisions of the specified person and shall in any case be deemed to exist where such person holds ten (10%) percent or more of the total ownership interest in the Developer, serves on any board of directors or comparable body of the Developer, or acts as an officer, general partner or manager thereof. If Developer is operating as a legal entity as contemplated hereunder, the persons holding an interest in the capital stock of Developer shall each be listed on Attachment B.

F This Agreement may be executed in counterparts and each copy so executed shall be deemed an original.

G This Agreement shall not become effective until signed by the President, Chief Executive Officer, or Secretary of Franchisor.

H Each reference in this Agreement to a corporation or partnership shall be deemed to also refer to a limited liability company and any other entity or organization similar thereto. Each reference to the organizational documents, equity owners, directors, and officers of a corporation in this Agreement shall be deemed to refer to the functional equivalents of such organizational documents, equity owners, directors, and officers, as applicable, in the case of a limited liability company or any other entity or organization similar thereto.

XV ENTIRE AGREEMENT, APPLICABLE LAW, MEDIATION, ARBITRATION, LITIGATION

A This Agreement, the documents referred to herein and the attachments hereto constitute the entire, full and complete agreement between Franchisor and Developer and the Controlling Principals concerning the subject matter hereof and shall supersede all prior related agreements between Franchisor and Developer and the Controlling Principals, provided, however, that nothing in this or any related agreement is intended to disclaim the representations made by Franchisor in the Disclosure Document that was furnished to Developer by Franchisor. Except for those permitted to be made unilaterally by Franchisor hereunder, no amendment, change or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

B (1) EXCEPT AS PROVIDED IN THIS AGREEMENT, FRANCHISOR, DEVELOPER AND THE CONTROLLING PRINCIPALS AGREE THAT ANY CLAIM, CONTROVERSY OR DISPUTE ARISING OUT OF OR RELATING TO THE FRANCHISE, DEVELOPER'S DEVELOPMENT ACTIVITIES, ESTABLISHMENT OR OPERATION OF ANY RESTAURANT UNDER THIS AGREEMENT (AND ANY AMENDMENTS THERETO) INCLUDING, BUT NOT LIMITED TO, ANY CLAIM BY DEVELOPER, OR ANY OF THE CONTROLLING PRINCIPALS, OR PERSONS CLAIMING ON BEHALF OF DEVELOPER OR THE CONTROLLING PRINCIPALS, CONCERNING THE ENTRY INTO, THE PERFORMANCE UNDER OR THE TERMINATION OF THE AGREEMENT, OR ANY OTHER AGREEMENT BETWEEN FRANCHISOR, OR ITS AFFILIATES, AND DEVELOPER, ANY CLAIM AGAINST A PAST OR PRESENT OFFICER, DIRECTOR, EMPLOYEE OR AGENT OF FRANCHISOR, INCLUDING THOSE OCCURRING SUBSEQUENT TO THE TERMINATION OF THIS AGREEMENT, THAT CANNOT BE AMICABLY SETTLED AMONG THE PARTIES OR THROUGH MEDIATION SHALL, EXCEPT AS SPECIFICALLY SET FORTH HEREIN AND IN SECTION XV D, BE REFERRED TO ARBITRATION. THE ARBITRATION SHALL BE CONDUCTED BY THE AMERICAN ARBITRATION ASSOCIATION IN ACCORDANCE WITH THE RULES OF THE AMERICAN ARBITRATION ASSOCIATION, AS AMENDED, EXCEPT THAT THE ARBITRATOR

SHALL APPLY THE FEDERAL RULES OF EVIDENCE DURING THE CONDUCT OF THE HEARING SESSIONS WITH RESPECT TO THE ADMISSIBILITY OF EVIDENCE IF SUCH RULES ARE IN ANY WAY CONTRARY TO OR IN CONFLICT WITH THIS AGREEMENT, THE TERMS OF THE AGREEMENT SHALL CONTROL ONLY CLAIMS, CONTROVERSIES OR DISPUTES INVOLVING DEVELOPER AND THE CONTROLLING PRINCIPALS MAY BE BROUGHT HEREUNDER NO CLAIM FOR OR ON BEHALF OF ANY OTHER DEVELOPER, FRANCHISEE OR SUPPLIER, OR CLASS, REPRESENTATIVE OR ASSOCIATION THEREOF, MAY BE BROUGHT BY DEVELOPER OR THE CONTROLLING PRINCIPALS HEREUNDER

(2) THE PARTIES SHALL AGREE ON AN ARBITRATOR WITHIN FIFTEEN (15) DAYS OF THE FILING OF ARBITRATION IF THE PARTIES CANNOT AGREE ON A SINGLE ARBITRATOR, FRANCHISOR AND DEVELOPER (OR CONTROLLING PRINCIPAL, AS APPLICABLE) SHALL EACH SELECT ONE (1) ARBITRATOR IF THE PARTY UPON WHOM THE DEMAND FOR ARBITRATION IS SERVED FAILS TO SELECT AN ARBITRATOR WITHIN FIFTEEN (15) DAYS AFTER THE RECEIPT OF THE DEMAND FOR ARBITRATION, THEN THE ARBITRATOR SO DESIGNATED BY THE PARTY REQUESTING ARBITRATION SHALL ACT AS THE SOLE ARBITRATOR TO RESOLVE THE CONTROVERSY AT HAND THE TWO ARBITRATORS DESIGNATED BY THE PARTIES SHALL SELECT A THIRD ARBITRATOR IF THE TWO ARBITRATORS DESIGNATED BY THE PARTIES FAIL TO SELECT A THIRD ARBITRATOR WITHIN FIFTEEN (15) DAYS, THE THIRD ARBITRATOR SHALL BE SELECTED BY THE AMERICAN ARBITRATION ASSOCIATION OR ANY SUCCESSOR THERETO UPON APPLICATION BY EITHER PARTY ALL OF THE ARBITRATORS SHALL BE EXPERIENCED IN THE ARBITRATION OF DISPUTES BETWEEN FRANCHISORS AND DEVELOPERS THE ARBITRATION SHALL TAKE PLACE IN LORTON, VIRGINIA OR AT THE OFFICES OF THE AMERICAN ARBITRATION ASSOCIATION WHICH ARE NEAREST TO FRANCHISOR'S CORPORATE OFFICES THE AWARD OF THE ARBITRATORS SHALL BE FINAL AND JUDGMENT UPON THE AWARD RENDERED IN ARBITRATION MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF THE COSTS AND EXPENSES OF ARBITRATION MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF THE ARBITRATORS SHALL BE REQUIRED TO SUBMIT WRITTEN FINDINGS OF FACT AND CONCLUSIONS OF LAW WITHIN THIRTY (30) BUSINESS DAYS FOLLOWING THE FINAL HEARING SESSION OF THE ARBITRATION THE COSTS AND EXPENSES OF ARBITRATION, INCLUDING COMPENSATION AND EXPENSES OF THE ARBITRATORS, SHALL BE BORNE BY THE PARTIES AS THE ARBITRATORS DETERMINE

(3) NOTWITHSTANDING THE ABOVE, THE FOLLOWING SHALL NOT BE SUBJECT TO ARBITRATION

(i) DISPUTES AND CONTROVERSIES ARISING FROM THE SHERMAN ACT, THE CLAYTON ACT OR ANY OTHER FEDERAL OR STATE ANTITRUST LAW,

(ii) DISPUTES AND CONTROVERSIES BASED UPON OR ARISING UNDER THE LANHAM ACT, AS NOW OR HEREAFTER AMENDED, RELATING TO THE OWNERSHIP OR VALIDITY OF THE TRADEMARKS,

(iii) DISPUTES AND CONTROVERSIES RELATING TO ACTIONS TO OBTAIN POSSESSION OF THE PREMISES OF THE RESTAURANT UNDER LEASE OR SUBLEASE

(4) IN PROCEEDING WITH ARBITRATION AND IN MAKING DETERMINATIONS HEREUNDER, THE ARBITRATORS SHALL NOT EXTEND, MODIFY OR

SUSPEND ANY TERMS OF THIS AGREEMENT OR THE REASONABLE STANDARDS OF BUSINESS PERFORMANCE AND OPERATION ESTABLISHED BY FRANCHISOR IN GOOD FAITH NOTICE OF OR REQUEST TO OR DEMAND FOR ARBITRATION SHALL NOT STAY, POSTPONE OR RESCIND THE EFFECTIVENESS OF ANY TERMINATION OF THIS AGREEMENT THE ARBITRATORS SHALL APPLY VIRGINIA LAW AND THE TERMS OF THIS AGREEMENT IN REACHING THEIR DECISION

C WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES WHICH ARE NOT FINALLY RESOLVED THROUGH ARBITRATION AS OTHERWISE PROVIDED ABOVE, DEVELOPER AND THE CONTROLLING PRINCIPALS HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE JURISDICTION OF THE STATE COURTS OF FAIRFAX COUNTY, VIRGINIA AND THE FEDERAL DISTRICT COURT FOR THE EASTERN DISTRICT OF VIRGINIA DEVELOPER AND THE CONTROLLING PRINCIPALS HEREBY WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION FOR THE PURPOSE OF CARRYING OUT THIS PROVISION DEVELOPER AND THE CONTROLLING PRINCIPALS HEREBY AGREE THAT SERVICE OF PROCESS MAY BE MADE UPON ANY OF THEM IN ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY VIRGINIA OR FEDERAL LAW DEVELOPER AND THE CONTROLLING PRINCIPALS FURTHER AGREE THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE FAIRFAX COUNTY, VIRGINIA, PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION (1) FOR MONIES OWED, (2) FOR INJUNCTIVE OR OTHER EXTRAORDINARY RELIEF, OR (3) INVOLVING POSSESSION OR DISPOSITION OF, OR OTHER RELIEF RELATING TO, REAL PROPERTY, FRANCHISOR MAY BRING SUCH ACTION IN ANY STATE OR FEDERAL DISTRICT COURT WHICH HAS JURISDICTION WITH RESPECT TO ALL CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS RELATED TO THIS AGREEMENT OR THE RELATIONSHIP CREATED THEREBY, THIS AGREEMENT AND ANY SUCH RELATED CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS SHALL BE GOVERNED, ENFORCED, AND INTERPRETED UNDER VIRGINIA LAW (EXCEPT FOR VIRGINIA CHOICE OF LAW RULES)

D DEVELOPER, THE CONTROLLING PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE PARTIES' AGREEMENT REGARDING APPLICABLE STATE LAW AND FORUM SET FORTH IN SECTIONS XV C AND D ABOVE PROVIDES EACH OF THE PARTIES WITH THE MUTUAL BENEFIT OF UNIFORM INTERPRETATION OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF THIS AGREEMENT OR THE PARTIES' RELATIONSHIP CREATED BY THIS AGREEMENT EACH OF DEVELOPER, THE CONTROLLING PRINCIPALS AND FRANCHISOR FURTHER ACKNOWLEDGE THE RECEIPT AND SUFFICIENCY OF MUTUAL CONSIDERATION FOR SUCH BENEFIT AND THAT EACH PARTY'S AGREEMENT REGARDING APPLICABLE STATE LAW AND CHOICE OF FORUM HAVE BEEN NEGOTIATED FOR IN GOOD FAITH AND ARE PART OF THE BENEFIT OF THE BARGAIN REFLECTED BY THIS AGREEMENT

E DEVELOPER, THE CONTROLLING PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE EXECUTION OF THIS AGREEMENT AND ACCEPTANCE OF THE TERMS BY THE PARTIES OCCURRED IN FAIRFAX COUNTY, VIRGINIA, AND FURTHER ACKNOWLEDGE THAT THE PERFORMANCE OF CERTAIN OBLIGATIONS OF DEVELOPER ARISING UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, THE PAYMENT OF MONIES DUE HEREUNDER, SHALL OCCUR IN FAIRFAX COUNTY, VIRGINIA

F DEVELOPER, THE CONTROLLING PRINCIPALS, AND THE FRANCHISOR HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR

CLAIM OF ANY PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) AGAINST THE OTHER PARTY, AND THEIR AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT OR OTHERWISE) AND AGREES THAT IN THE EVENT OF A DISPUTE, DEVELOPER AND THE PARTIES SHALL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY EITHER IF ANY OTHER TERM OF THIS AGREEMENT IS FOUND OR DETERMINED TO BE UNCONSCIONABLE OR UNENFORCEABLE FOR ANY REASON, THE FOREGOING PROVISIONS OF WAIVER BY AGREEMENT OF PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) SHALL CONTINUE IN FULL FORCE AND EFFECT

XVI ACKNOWLEDGMENTS

A Developer acknowledges that it has conducted an independent investigation of the business venture contemplated by this Agreement and recognizes that the success of this business venture involves substantial business risks and shall largely depend upon the ability of Developer Franchisor expressly disclaims making, and Developer acknowledges that it has not received or relied on, any warranty or guarantee, express or implied, as to the potential volume, profits or success of the business venture contemplated by this Agreement

Initials _____

B Developer acknowledges that Developer has received, read and understands this Agreement and the related attachments and agreements and that Franchisor has afforded Developer sufficient time and opportunity to consult with advisors selected by Developer about the potential benefits and risks of entering into this Agreement

Initials _____

C Developer acknowledges that it received the disclosure document required by the Trade Regulation Rule of the Federal Trade Commission entitled "Disclosure Requirements and Prohibitions Concerning Franchising" at least fourteen (14) calendar days prior to the date on which this Agreement was executed

Initials _____

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement on the day and year first above written

ATTEST

By _____
Print Name _____

By _____
Print Name _____

FRANCHISOR

FIVE GUYS ENTERPRISES, LLC
a Delaware limited liability company

By _____
Name _____
Title _____
Date Accepted _____
(The "**Effective Date**")

DEVELOPER

By _____
Name _____
Title _____

ATTACHMENT A

GUARANTY OF CONTROLLING PRINCIPALS

Each of the undersigned acknowledges and agrees as follows

(1) Each has read the terms and conditions of the Development Agreement and acknowledges that the execution of this guaranty and the undertakings of the Controlling Principals in the Development Agreement are in partial consideration for, and a condition to, the granting of the development rights in the Development Agreement, and that Franchisor would not have granted such rights without the execution of this guaranty and such undertakings by each of the undersigned,

(2) Each is included in the term "Controlling Principals" as described in Section XIV E of the Development Agreement,

(3) Each individually, jointly and severally, makes all of the covenants, representations, warranties and agreements of the Controlling Principals set forth in the Development Agreement and is obligated to perform thereunder, and

(4) Each individually, jointly and severally, unconditionally and irrevocably guarantees to Franchisor and its successors and assigns that all of Developer's obligations under the Development Agreement shall be punctually paid and performed. Upon default by Developer or upon notice from Franchisor, each shall immediately make each payment and perform each obligation required of Developer under the Development Agreement. Without affecting the obligations of any of the Controlling Principals under this guaranty, Franchisor may, without notice to the Controlling Principals, waive, renew, extend, modify, amend or release any indebtedness or obligation of Developer or settle, adjust or compromise any claims that Franchisor may have against Developer. Each of the Controlling Principals waives all demands and notices of every kind with respect to the enforcement of this guaranty, including, without limitation, notice of presentment, demand for payment or performance by Developer, any default by Developer or any guarantor and any release of any guarantor or other security for this guaranty or the obligations of Developer. Franchisor may pursue its rights against any of the Controlling Principals without first exhausting its remedies against Developer and without joining any other guarantor hereto and no delay on the part of Franchisor in the exercise of any right or remedy shall operate as a waiver of such right or remedy, and no single or partial exercise by Franchisor of any right or remedy shall preclude the further exercise of such right or remedy. Upon receipt by Franchisor of notice of the death of any of the Controlling Principals, the estate of the deceased shall be bound by the foregoing guaranty, but only for defaults and obligations under the Development Agreement existing at the time of death, and in such event, the obligations of the remaining Controlling Principals shall continue in full force and effect.

Additionally, with respect to the individual designated as Operating Principal, Operating Principal acknowledges that the undertakings by Operating Principal under this guaranty are made and given in partial consideration of, and as a condition to, Franchisor's grant of rights to develop Restaurants as described herein, Operating Principal individually, jointly and severally, makes all of the covenants, representations and agreements of Developer and Operating Principal set forth in the Development Agreement and is obligated to perform hereunder.

[Signature Page Follows]

WITNESS

By _____

Print Name _____

By _____

Print Name _____

By _____

Print Name _____

By _____

Print Name _____

CONTROLLING PRINCIPALS_____
*Name __________
Name __________
Name __________
Name _____

* Denotes individual who is Developer's Operating Principal

ATTACHMENT B

STATEMENT OF OWNERSHIP INTERESTS AND DEVELOPER'S PRINCIPALS

A The following is a list of stockholders, partners or other investors in Developer, including all investors who own or hold a direct or indirect interest in Developer, and a description of the nature of their interest

Name

Percentage of Ownership/Nature of Interest

ATTACHMENT C

**THE FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT SCHEDULE**

The Agreement authorizes and obliges Developer to establish and operate _____ () FIVE GUYS® Restaurants pursuant to a Franchise Agreement for each Restaurant to be developed hereunder

Fees Paid Upon Signing

Upon the execution of the Development Agreement, Developer is paying _____ Dollars (\$ _____), and such amount represents a territorial development fee of Fifty Thousand Dollars (\$50,000) for Restaurants located outside of Alaska, Hawaii and Puerto Rico and One Hundred Twenty-Five Thousand Dollars (\$125,000) for Restaurants located within such jurisdictions, times the _____ () Restaurants to be developed hereunder

Development Schedule

- 1 The first Restaurant is to be opened by _____, 20____,
- 2 The second Restaurant is to be opened by _____, 20____, and
- 3 The third Restaurant is to be opened by _____, 20____

Territory

The Territory referred to in Article I of the captioned agreement shall be

IN WITNESS WHEREOF, each party undersigned hereby acknowledge having read this Attachment understands and consents to be bound by all of its terms, and agrees that it shall become effective the _____ day of _____ 20____

Attest

(Developer)

By _____

By _____

Print Name _____

Name _____

Title _____

FIVE GUYS ENTERPRISES, LLC

By _____

By _____

Print Name _____

Name _____

Title _____

ATTACHMENT D
STATE SPECIFIC AMENDMENTS

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF ALASKA**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

- a Section II A of the Development Agreement is amended to state that the Development Fee shall be Fifty Thousand Dollars (\$50,000) per Restaurant to be located outside of the State of Alaska, and One Hundred Twenty-Five Thousand Dollars (\$125,000) per Restaurant to be located in the State of Alaska

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF CALIFORNIA**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

CALIFORNIA LAW MODIFICATIONS

The California Department of Business Oversight requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL CORPORATIONS CODE Section 31000 et seq, and the California Franchise Relations Act, CAL BUS & PROF CODE Section 20000 et seq. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a California Business and Professions Code Sections 20000 through 20043 provide rights to You concerning nonrenewal, termination and transfer of the Agreement. The Federal Bankruptcy Code also provides rights to You concerning termination of the Agreement upon certain bankruptcy-related events. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws shall control.
- b If Developer is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.
- c If the Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.
- d If the Agreement contains a covenant not to compete which extends beyond the expiration or termination of the Agreement, the covenant may be unenforceable under California law.
- e If the Agreement requires litigation, arbitration or mediation to be conducted in a forum other than the State of California, the requirement may be unenforceable under California law.
- f If the Agreement requires that it be governed by a state's law, other than the State of California, such requirement may be unenforceable.
- g Section II of this Agreement is amended to state that the Development Fee shall be deferred until Franchisor satisfies all of its pre-opening obligations to Developer and Developer opens its Restaurant for business.

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF HAWAII**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

HAWAII LAW MODIFICATIONS

The Hawaii Department of Commerce and Consumer Affairs, Business Registration Division requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Section II A of the Development Agreement is amended to state that the Development Fee shall be Fifty Thousand Dollars (\$50,000) per Restaurant to be located outside of the State of Hawaii, and One Hundred Twenty-Five Thousand Dollars (\$125,000) per Restaurant to be located in the State of Hawaii
- b Section II of this Agreement is amended to state that the Development Fee and all other initial payments Developer owes to Franchisor or any of its affiliates before Developer opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Developer and Developer opens its Restaurant for business

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF ILLINOIS**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

ILLINOIS LAW MODIFICATIONS

The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, 815 ILCS 705/1 et seq (West 2010). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a 815 ILCS 705/19 and 705/20 provide rights to You concerning nonrenewal and termination of this Agreement. If this Agreement contains a provision that is inconsistent with the Act, the Act shall control
- b If Developer is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule of order under the Act, such release shall exclude claims arising under the Illinois Franchise Disclosure Act, and such acknowledgments shall be void with respect to claims under the Act and are hereby deleted
- c If this Agreement requires litigation to be conducted in a forum other than the State of Illinois, the requirement is void, provided that a Franchise Agreement may provide for arbitration in a forum outside of Illinois
- d If this Agreement requires that it be governed by a state's law, other than the State of Illinois, to the extent that such law conflicts with Illinois law, Illinois law shall control
- e Section 41 of the Illinois Franchise Disclosure Act states that "Any condition, stipulation,

or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act, or any other law of Illinois, is void ” To the extent that any provision in this Agreement is inconsistent with Illinois law, Illinois law shall control

- f This Agreement is amended to comply with Section 27 of the Act to allow any and all claims and actions arising out of or relating to this Agreement, the relationship of Franchisor and Developer and Developer’s operation of the Franchise brought by Developer against Franchisor shall be commenced within three (3) years from the occurrence of the facts giving rise to such claim or action, within one (1) year after the Developer becomes aware of the facts or circumstances indicating Developer may have a claim for relief, or ninety (90) days after delivery to Developer of a written notice disclosing the violation, or such claim or action shall be barred
- g Section II of this Agreement is amended to state that the Development Fee shall be deferred until Franchisor satisfies all of its pre-opening obligations to Developer and Developer opens its Restaurant for business The Illinois Attorney General has imposed this deferral requirement due to Franchisor’s current financial condition

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF MARYLAND**

The Five Guys Enterprises, LLC Development Agreement (the “Agreement”) between “Developer” or “You” and FIVE GUYS ENTERPRISES, LLC (“Franchisor”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”)

MARYLAND LAW MODIFICATIONS

The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law, Md Code Ann , Bus Reg §§ 14-201 - 14-233 (1998 Repl Vol & Supp 2002) To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Developer is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law
- b If this Agreement requires litigation to be conducted in a forum other than the State of Maryland, the requirement shall not be interpreted to limit any rights Developer may have under Sec 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland
- c The general release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law
- d This Agreement is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise
- e Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise If this Agreement requires prospective franchisees to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law, such

representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise

- f Section II of this Agreement is hereby amended to state that the Development Fee shall be deferred until Franchisor satisfies all of its pre-opening obligations to Developer and Developer opens its Restaurant for business

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT AND DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

MINNESOTA LAW MODIFICATIONS

The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn Stat Section 80.01 et seq , and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act") To the extent that the Agreement and Disclosure Document contain provisions that are inconsistent with the following, such provisions are hereby amended

- a The Minnesota Department of Commerce requires that Franchisor indemnify Minnesota franchisees against liability to third parties resulting from claims that the franchisees' use of the Intellectual Properties infringes trademark rights of the third party. If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.
- b Franchise Act, Sec 80C 14, Subd 4 , requires, except in certain specified cases, that a franchisee be given written notice of a franchisor's intention not to renew 180 days prior to expiration of the franchise and that the franchisee be given sufficient opportunity to operate the franchise in order to enable the franchisee the opportunity to recover the fair market value of the franchise as a going concern. If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.
- c Franchise Act, Sec 80C 14, Subd 3 , requires, except in certain specified cases that a franchisee be given 90 days' notice of termination (with 60 days to cure). If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.
- d If the Agreement and/or the Disclosure Document require(s) Developer to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act.
- e If the Agreement and/or the Disclosure Document require(s) that it be governed by a state's law, other than the State of Minnesota, for litigation, arbitration or mediation, those provisions shall not in any way abrogate or reduce any rights of Developer as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.

- f To the extent Minnesota Rule 2860 4400J prohibits a franchisor from requiring You to consent to the Franchisor obtaining injunctive relief, the Agreement is hereby revised to reflect that Franchisor may seek injunctive relief and that whether any bond be necessary be determined by the court
- g Section 80C 17 of the Act provides that no action may be commenced pursuant to that section more than three (3) years after the cause of action accrues No provision in the Agreement shall be construed to limit the time period for You to bring a claim under the Act
- h Section II of the Agreement is amended to reflect that the Development Fee is due immediately after opening your FIVE GUYS® Restaurant

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF NEW YORK**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

NEW YORK LAW MODIFICATIONS

The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Developer is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void It is the intent of this provision that non-waiver provisions of Sections 687 4 and 687 5 of the General Business Law be satisfied
- b If the Agreement requires that it be governed by a state's law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Licensee under the New York General Business Law, Article 33, Sections 680 through 695

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF NORTH DAKOTA**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

NORTH DAKOTA LAW MODIFICATIONS

1 The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Developer is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under North Dakota Law, and such acknowledgments shall be void with respect to claims under the Law
 - b Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law. If the Agreement contains a covenant not to compete that is inconsistent with North Dakota Law, the covenant may be unenforceable.
 - c The Commissioner has held that requiring franchisees to consent to the jurisdiction of courts outside of North Dakota is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Law. If the Agreement requires litigation to be conducted in a forum other than the State of North Dakota, the requirement is void with respect to claims under North Dakota Law.
 - d If the Agreement requires mediation or arbitration to be conducted in a forum other than the State of North Dakota, the requirement may be unenforceable under North Dakota Law. Arbitration involving a franchise purchased in the State of North Dakota must be held either in a location mutually agreed upon prior to the arbitration or if the parties cannot agree on a location, the location shall be determined by the arbitrator.
 - e If the Agreement requires payment of a termination penalty or liquidated damages, the requirement may be unenforceable under North Dakota Law.
 - f If the Agreement requires that a state's law other than the State of North Dakota govern it, to the extent that such law conflicts with the North Dakota Law, North Dakota Law shall control.
 - g The Commissioner has held that requiring franchisees to consent to a waiver of trial by jury or of exemplary or punitive damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Law. If the Agreement requires consent to a waiver of trial by jury or waiver of exemplary or punitive damages, the requirement may be unenforceable under the North Dakota Law.
 - h If the Agreement requires consent to a limitation of claims, the requirement is void and the statute of limitations under the North Dakota Law shall apply.
 - i If the Agreement requires consent to payment of all costs and expenses incurred in the enforcement of the Agreement, the requirement is void. The prevailing party in any such action is entitled to recover all costs and expenses, including reasonable attorneys' fees.
 - j Section II of this Agreement is hereby amended to state that the Development Fee shall be deferred until Franchisor satisfies all of its pre-opening obligations to Developer and Developer opens its Restaurant for business.
- 2 Under North Dakota Law, Developer is not required to waive its rights

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE COMMONWEALTH OF PUERTO RICO**

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

- a Section II A of the Development Agreement is amended to state that the Development Fee shall be Fifty Thousand Dollars (\$50,000) per Restaurant to be located outside of the

Commonwealth of Puerto Rico, and One Hundred Twenty-Five Thousand Dollars (\$125,000) per Restaurant to be located in the Commonwealth of Puerto Rico

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE STATE OF RHODE ISLAND**

The Five Guys Enterprises, LLC Development Agreement (the “Agreement”) between “Developer” or “You” and FIVE GUYS ENTERPRISES, LLC (“Franchisor”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”)

RHODE ISLAND LAW MODIFICATIONS

The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R I Gen Law ch 395 Sec 19-28 1-1 -19-28 1-34 To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If this Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec 19-28 1-14
- b If this Agreement requires that it be governed by a state’s law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec 19-28 1-14
- c If Developer is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
DEVELOPMENT AGREEMENT FOR THE COMMONWEALTH OF VIRGINIA**

The Five Guys Enterprises, LLC Development Agreement (the “Agreement”) between “Developer” or “You” and FIVE GUYS ENTERPRISES, LLC (“Franchisor”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”)

VIRGINIA LAW MODIFICATIONS

The Virginia State Corporation Commission’s Division of Securities requires that certain provisions contained in franchise documents be amended to be consistent with Virginia law, including the Virginia Retail Franchising Act To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Section II of the Agreement is amended to state that the Virginia State Corporation Commission’s Division of Securities and Retail Franchising requires Franchisor to defer payment of the Development Fee, initial Franchise Fee and all other initial payments Developer owes to Franchisor until Franchisor completes all of its pre-opening obligations under each Franchise Agreement Payment of the Development Fee will be due to Franchisor, on a pro-rata basis, on Franchisor’s completion of its pre-opening obligations for each Restaurant opened under the Development Agreement

AMENDMENT TO FIVE GUYS ENTERPRISES, LLC

DEVELOPMENT AGREEMENT FOR THE STATE OF WASHINGTON

The Five Guys Enterprises, LLC Development Agreement (the "Agreement") between "Developer" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

WASHINGTON LAW MODIFICATIONS

The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, WA Rev Code §§ 19 100 010 to 19 100 940 (1991) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Washington Franchise Investment Protection Act provides rights to You concerning nonrenewal and termination of the Agreement If the Agreement contains a provision that is inconsistent with the Act, the Act shall control
- b If Developer is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the Washington Franchise Investment Protection Act, except when the release is executed under a negotiated settlement after the Agreement is in effect and where the parties are represented by independent counsel If there are provisions in the Agreement that unreasonably restrict or limit the statute of limitations period for claims brought under the Act, or other rights or remedies under the Act, those provisions may be unenforceable
- c If the Agreement requires litigation, arbitration or mediation to be conducted in a forum other than the State of Washington, the requirement may be unenforceable under Washington law Arbitration involving a franchise purchased in the State of Washington, must either be held in the State of Washington or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator
- d If the Agreement requires that it be governed by a state's law, other than the State of Washington, and there is a conflict between the law and the Washington Franchise Investment Protection Act, the Washington Franchise Investment Protection Act shall control

Each provision of these Amendments shall be effective only to the extent that the jurisdictional requirements, with respect to each such provision, are met independent of these Amendments These Amendments shall have no force or effect if such jurisdictional requirements are not met

IN WITNESS WHEREOF, each of the parties hereto has read and agrees to remain subject to the foregoing amendment, as applicable, and has executed the same by a duly authorized representative

FRANCHISOR

FIVE GUYS ENTERPRISES, LLC

a Delaware limited liability company

ATTEST

By _____

Print Name _____

By _____

Name _____

Title _____

DEVELOPER

By _____

Print Name _____

By _____

Name _____

Title _____

EXHIBIT C TO THE DISCLOSURE DOCUMENT

FRANCHISE AGREEMENT

FIVE GUYS®

FIVE GUYS ENTERPRISES, LLC

FRANCHISE AGREEMENT

FRANCHISEE

EFFECTIVE DATE

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ATTACHMENTS

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FIVE GUYS ENTERPRISES, LLC

FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (as amended, supplemented, or otherwise modified from time to time, this “**Agreement**”) is made and entered into by and between FIVE GUYS ENTERPRISES, LLC, a Delaware limited liability company (together with its successors and assigns, the “**Franchisor**”), and _____, a _____ [corporation/limited liability company/partnership] (the “**Franchisee**”), on the date this Agreement is executed by Franchisor below (the “**Effective Date**”) Franchisor and Franchisee are, where relevant, each referred to in this Agreement individually as a “party” and collectively as the “parties”

WITNESSETH

WHEREAS, Franchisor and its affiliates, as the result of the expenditure of time, skill, effort and money have developed and own a distinctive System (as defined below) relating to the establishment, development and operation of retail food service businesses that operate in buildings that display Franchisor’s interior and exterior trade dress (each, a “**Restaurant**”), which specialize in dine-in and carry-out service of hamburgers, cheeseburgers, hot dogs, french-fries, and other foods and accompaniments approved by Franchisor (the “**Products**”) and which operate under Franchisor’s System and the Marks (as defined below), all of which Franchisor may periodically change, improve, and/or further develop,

WHEREAS, the distinguishing characteristics utilized by Franchisor in each FIVE GUYS® Restaurant include, without limitation, distinctive interior and exterior sign design and arrangement, decor, fixtures and furnishings, menus and recipes, quality and uniformity of Products and services offered, standards, specifications, methods, techniques, procedures for operations, inventory and management, training and assistance, record keeping and reporting, and marketing and promoting, all of which may be changed, improved and further developed by Franchisor from time to time (collectively, the “**System**”),

WHEREAS, Franchisor identifies the System and the FIVE GUYS® Restaurants by means of certain trade names, service marks, trademarks, emblems and indicia of origin, including, but not limited to, the marks “FIVE GUYS®”, “FIVE GUYS FAMOUS BURGERS AND FRIES®”, “FIVE GUYS BURGERS AND FRIES®” and such other proprietary marks as Franchisor may periodically designate in writing (collectively, the “**Marks**”),

WHEREAS, Franchisor grants to qualified persons the opportunity to own and operate FIVE GUYS® Restaurants offering and selling the Products as well as other products and services authorized and approved by Franchisor and utilizing Franchisor’s System and Marks,

WHEREAS, Franchisee understands and acknowledges the importance of Franchisor’s high standards of quality, cleanliness, appearance and service and the necessity of operating the Restaurant franchised hereunder in conformity with Franchisor’s standards and specifications,

WHEREAS, Franchisee desires to use the System in connection with the operation of a FIVE GUYS® Restaurant at the location specified in Attachment B hereto, and receive the training and other assistance provided by Franchisor in connection therewith, and

WHEREAS, Franchisor and Franchisee (or its affiliate) are parties to that certain Development Agreement dated _____, 20__ (as amended or otherwise modified from time to time, the “**Development Agreement**”), under which Franchisee (or its affiliate) is committed to developing a certain number of FIVE GUYS® Restaurants within the exclusive development territory described

therein, and Franchisor and Franchisee are entering into this Agreement pursuant to the terms and conditions of the Development Agreement

NOW, THEREFORE, the parties, in consideration of the mutual undertakings and commitments set forth herein, the receipt and sufficiency of which are hereby acknowledged, agree as follows

I GRANT

A In reliance on the representations and warranties of Franchisee and its "Controlling Principals" (as defined in Section XIX R) contained in this Agreement, Franchisor hereby grants to Franchisee the right, and Franchisee hereby accepts the obligation, all according to the terms and conditions in this Agreement, to establish and operate a FIVE GUYS® Restaurant (the "**Restaurant**") and to use, solely in connection therewith, the Marks and the System, as they may be changed, improved, and further developed from time to time, at the Approved Location (as defined below)

B The specific street address of the Restaurant location accepted by Franchisor is set forth in Attachment B (the "**Approved Location**") This Agreement does not grant to Franchisee the right or license to operate the Restaurant (or to offer or sell any products or services described under this Agreement) at or from any location other than the Approved Location Franchisee shall not relocate the Restaurant without the expressed prior written consent of Franchisor, which consent shall not be unreasonably withheld so long as (i) the Restaurant and Franchisee (together with any and all affiliates) are in operational good-standing with Franchisor, (ii) the proposed relocation site is in accordance with Franchisor's then-current site selection and construction standards, and (iii) Franchisee complies with all of Franchisor's conditions to relocation, including, without limitation, the payment of a relocation fee in the amount of Seven Thousand Five Hundred Dollars (\$7,500) (the "**Relocation Fee**")

C If Franchisee is unable to continue the operation of the Restaurant at the Approved Location because of the occurrence of a force majeure event (as described in Section XVII A (3)(e)), then Franchisee may request approval of Franchisor to relocate the Restaurant to another location in the Primary Area of Responsibility, as such term is defined below Any other request to relocate the Restaurant due to circumstances reasonably beyond the control of Franchisee (including, without limitation, the lack of profitability at a particular location) shall also be subject to the same procedures If Franchisor elects to grant Franchisee the right to relocate the Restaurant, then Franchisee shall comply with the site selection and construction procedures set forth in Section II

D Upon the execution of this Agreement, Franchisee shall be assigned the primary area of responsibility (the "**Primary Area of Responsibility**") described in Attachment B and attached hereto Except as provided in this Agreement, and subject to Franchisee's and the Controlling Principals' full compliance with this Agreement and each Other Agreement (as defined in Section XVII C below), neither Franchisor nor any of its affiliates shall establish, or authorize any other person or entity to establish, a FIVE GUYS® Restaurant in the Primary Area of Responsibility during the term of this Agreement

E Notwithstanding the generality of the foregoing section, Franchisor retains all other rights, and therefore Franchisor shall have the right, among others, on any terms and conditions Franchisor deems advisable, and without granting Franchisee any rights therein, to

(1) establish, and license others to establish, FIVE GUYS® Restaurants and otherwise sell the food and beverage Products under the Marks at any location outside the Primary Area of Responsibility, and

(2) sell and distribute, directly or indirectly, or license others to sell and distribute, directly or indirectly, any collateral products under the Marks (e.g., pre-packaged food and beverage Products and FIVE GUYS® memorabilia) from any location to any purchaser by any method or channel

of distribution (including, without limitation, the Internet, mail order, and/or retail locations whether located within or outside of the Primary Area of Responsibility), so long as such sales are not conducted from a FIVE GUYS® Restaurant operated from a location inside the Primary Area of Responsibility

II SITE SELECTION, PLANS AND CONSTRUCTION

A Franchisee assumes all cost, liability, expense and responsibility for locating, obtaining and developing a site for the Restaurant and for constructing and equipping the Restaurant at such site. Franchisee shall not make any binding commitment to a prospective vendor or lessor of real estate with respect to a site for the Restaurant unless the site is previously accepted by Franchisor as set forth below. Franchisee acknowledges that the location, selection, procurement and development of a site for the Restaurant is Franchisee's responsibility, and that Franchisor's approval of a prospective site and the rendering of assistance in the selection of a site does not constitute a representation, promise, warranty or guarantee, express or implied, by Franchisor that the Restaurant operated at that site shall be profitable or otherwise successful.

B (1) Prior to acquiring by lease or purchase a site for the Restaurant, Franchisee shall locate a site for the Restaurant that satisfies the site selection guidelines provided to Franchisee by Franchisor pursuant to Section V (1) and shall submit to Franchisor, in the form specified by Franchisor, a description of the site, including evidence satisfactory to Franchisor demonstrating that the site satisfies Franchisor's site selection guidelines, together with such other information and materials as Franchisor may reasonably require, including, but not limited to, a letter of intent or other evidence satisfactory to Franchisor which confirms Franchisee's favorable prospects for obtaining the site. Franchisor shall have fifteen (15) days after receipt of all requested information and materials to respond to Franchisee's application for the proposed site with Franchisor's final decision on approval or disapproval of the proposed site, in its reasonable discretion, to be provided to Franchisee within thirty (30) days. No site may be used for the location of the Restaurant unless it is first accepted in writing by Franchisor.

(2) If Franchisee elects to purchase the premises for the Restaurant, Franchisee shall submit a copy of the proposed contract of sale to Franchisor for its written approval prior to its execution and shall furnish to Franchisor a copy of the executed contract of sale within ten (10) days after execution. If Franchisee occupies the premises of the Restaurant under a lease, Franchisee shall submit a copy of the lease to Franchisor for written approval prior to its execution and shall furnish to Franchisor a copy of the executed lease within ten (10) days after execution. No lease for the Restaurant premises shall be accepted by Franchisor unless a Collateral Assignment of Lease, prepared by Franchisor and executed by Franchisor, Franchisee and the lessor, in substantially the form attached as Attachment C, is attached to the lease and incorporated therein.

(3) After a location for the Restaurant is accepted by Franchisor and acquired by Franchisee pursuant to this Agreement, the location shall be described in Attachment B.

C Franchisee shall be responsible for obtaining all zoning classifications and clearances which may be required by state or local laws, ordinances or regulations or which may be necessary as a result of any restrictive covenants relating to the Restaurant premises. Prior to beginning the construction of the Restaurant, Franchisee shall (i) obtain all permits, licenses and certifications required for the lawful construction or remodeling and operation of the Restaurant, and (ii) certify in writing to Franchisor that the insurance coverage specified in Section XII is in full force and effect and that all required approvals, clearances, permits and certifications have been obtained. Upon request, Franchisee shall provide to Franchisor additional copies of Franchisee's insurance policies or certificates of insurance and copies of all such approvals, clearances, permits and certifications.

D Franchisee must obtain any architectural, engineering and design services it deems necessary for the construction of the Restaurant at its own expense from an architectural design firm approved by Franchisor, which approval shall not be unreasonably withheld. Franchisee shall adapt the

Preliminary Design Package (as such term is defined in Section V (3) below) for the construction of the Restaurant provided to Franchisee by Franchisor in accordance with Section V (3) as necessary for the construction of the Restaurant and shall submit such adapted plans to Franchisor for review. If Franchisor determines, in its reasonable discretion, that any such adapted plans are not consistent with the best interests of the System, Franchisor may prohibit the implementation of such plans, and in this event will notify Franchisee of any objection(s) within twenty (20) days of receiving such plans. If Franchisor fails to notify Franchisee of an objection to the plans within this time period, Franchisee may use such plans. If Franchisor objects to any such plans, it shall provide Franchisee with a reasonably detailed list of changes necessary to make the plans acceptable. Franchisor shall, upon a re-submission of the plans with such changes, notify Franchisee within ten (10) days of receiving the resubmitted plans whether the plans are acceptable. If Franchisor fails to notify Franchisee of any objection within such time period, Franchisee may then use the resubmitted plans. Franchisee acknowledges that Franchisor's review of any adapted plans relates only to compliance with the System and that acceptance by Franchisor of such plans does not constitute a representation, warranty, or guarantee, express or implied, by Franchisor that such plans are accurate, free of error concerning their design or structural application, or fully compliant with any applicable laws, codes, or regulations. Additionally, Franchisee further acknowledges that Franchisor may periodically review, revise, and/or otherwise supplement the adapted construction plans after acceptance and, in connection therewith, monitor the Restaurant's construction process to ensure compliance at all times with all FIVE GUYS® brand standards and specifications.

E Franchisee shall promptly commence and diligently pursue construction of the Restaurant. Commencement of construction shall be defined as the time at which any site work is initiated by or on behalf of Franchisee at the location accepted for the Restaurant. Site work includes, without limitation, paving of parking areas, installing outdoor lighting and sidewalks, extending utilities, demising of interior walls and demolishing of any existing premises. During the time of construction, Franchisee shall provide Franchisor with such periodic reports regarding the progress of the construction or remodeling as may be reasonably requested by Franchisor. In addition, Franchisor may make such on-site inspections as it may deem reasonably necessary to evaluate such progress. If requested, Franchisee shall notify Franchisor of the scheduled date for completion of construction no later than thirty (30) days prior to such date. Within a reasonable time after the date of completion of construction, Franchisor may, at its option, conduct an inspection of the completed Restaurant. Franchisee acknowledges and agrees that Franchisee shall not open the Restaurant for business without the written authorization of Franchisor and that authorization to open shall be conditioned upon Franchisee's strict compliance with this Agreement.

F Franchisee acknowledges that time is of the essence. Subject to Franchisee's compliance with the conditions stated herein, Franchisee shall open the Restaurant and commence business within the applicable timeline contained in the Development Agreement, unless Franchisee obtains an extension of such time period from Franchisor in writing. The date the Restaurant opens for business to the public is set forth in Attachment B (the "**Opening Date**"). Prior to the Opening Date, Franchisee shall complete all exterior and interior preparations for the Restaurant, including installation of equipment, fixtures, furnishings and signs, pursuant to the plans and specifications provided by Franchisor, and shall comply fully with all other pre-opening obligations, including, but not limited to, those obligations described in Sections VI B - G, to Franchisor's reasonable satisfaction. If Franchisee fails to comply with any of such obligations, Franchisor shall have the right to prohibit Franchisee from commencing business. Franchisee's failure to open the Restaurant and commence business in accordance with the foregoing shall be deemed a material event of default under this Agreement.

III TERM AND RENEWAL

A Unless sooner terminated as provided in Section XVII hereof, the term of this Agreement shall continue from the date stated on the first page hereof until the earlier of (i) ten (10) years from Opening Date or (ii) the expiration or termination of Franchisee's right to possess the Restaurant premises.

B Franchisee may, at its option, renew the rights under this Agreement for additional consecutive terms of five (5) years each (provided that such renewal term shall automatically terminate upon the expiration or termination of Franchisee's right to possess the Restaurant premises), subject to any or all of the following conditions which must, in Franchisor's sole discretion, be met prior to and at the time of renewal

(1) Franchisee shall give Franchisor written notice of its election to renew not less than seven (7) months nor more than twelve (12) months prior to the end of the initial term or renewal term, as applicable,

(2) Franchisee shall, at its cost and expense, renovate and modernize the Restaurant premises as Franchisor may require, including, without limitation, the repair, replacement, and/or renovation, as determined by Franchisor, of any needed equipment (including, without limitation, kitchen equipment, office equipment, service area equipment, electronic point of sale systems, computer hardware, and software systems, collectively, the "**Equipment**"), signs, interior and exterior decor items, fixtures, furnishings, supplies and other products and materials required for the operation of the Restaurant as Franchisor may require to reflect the then-current standards and image of the System as contained in the Manuals (as defined in Section V (4)) or otherwise provided in writing by Franchisor (collectively, the "**Remodeling Items**") In addition, Franchisee shall acquire, at its cost and expense, any new or additional Remodeling Items reasonably required by Franchisor for Franchisee to offer and sell any new menu items from the Restaurant and/or provide the Restaurant's goods and services by alternative means in conformity with Franchisor's then-current standards,

(3) Neither Franchisee nor any of its affiliates shall be in material default of any provision of this Agreement or any Other Agreement, and Franchisee shall have substantially and timely complied with all the terms and conditions of such agreements during the terms hereof and thereof, as applicable,

(4) Franchisee shall have satisfied all monetary obligations owed by Franchisee to Franchisor and its affiliates under this Agreement and all Other Agreements at the time of any renewal, and shall have timely met those obligations throughout the terms hereof and thereof, as applicable,

(5) Franchisee shall present satisfactory evidence that Franchisee has the right to remain in possession of the Restaurant premises or obtain Franchisor's approval of a new site for the operation of the Restaurant for the duration of the renewal term of this Agreement,

(6) Franchisor, Franchisee and the Controlling Principals (as defined in Section XIX R) shall execute a general release, in a form reasonably satisfactory to Franchisor, of any and all claims against Franchisor, its affiliates, partners, officers, directors, shareholders, agents, representatives, independent contractors, servants and employees, in their corporate and individual capacities including, without limitation, claims arising under this Agreement, any Other Agreement, and/or under any applicable federal, state or local laws, rules and regulations or orders,

(7) Franchisee shall execute Franchisor's then-current form of franchise agreement, which agreement shall have material terms substantially similar in all material respects to this Agreement (i.e., the fees, protected territory, and renewal rights), together with such other ancillary agreements substantially similar to the forms attached hereto, and

(8) Franchisee shall comply with Franchisor's then-current financial qualifications and training requirements

IV FEES

A In consideration for the rights granted hereunder, Franchisee shall pay Franchisor a franchise fee of Twenty Five Thousand Dollars (\$25,000) (the “**Franchise Fee**”) The Franchise Fee for each Restaurant shall be paid upon the execution of this Agreement, which execution shall occur at the earlier of the signing of a lease for the Restaurant, the purchase of a site for the Restaurant or ninety (90) days prior to the scheduled opening date of the Restaurant The Franchise Fee shall be deemed fully earned and non-refundable in consideration of the administrative and other expenses incurred by Franchisor in granting the franchise hereunder and for its lost or deferred opportunity to grant such franchise to any other party If Franchisee is unable to obtain possession of an approved location for the Restaurant within six (6) months from the Effective Date, Franchisor shall have the right, but not the obligation, to terminate this Agreement and refund seventy-five percent (75%) of the Franchise Fee without interest Prior to Franchisor providing any refund, Franchisee must demonstrate to Franchisor’s satisfaction that Franchisee has made a good faith effort to obtain possession of an approved location for the Restaurant Notwithstanding any understanding to the contrary, the foregoing refund provision shall not apply in instances where Franchisor has previously entered into a Franchise Agreement with Franchisee or any affiliate of Franchisee

B (1) During the term of this Agreement, Franchisee shall pay Franchisor a continuing weekly royalty fee equal to six percent (6%) of the Restaurant’s “Gross Sales” (as such term is defined in Section IV C below) during the preceding week (the “**Royalty Fee**”) The Royalty Fee shall be due and payable each week (each, an “**Accounting Period**”), and the first such Accounting Period shall begin on the Opening Date and end on the following Sunday As more fully described in Section IV B (3) below, the Royalty Fee shall be paid to Franchisor by electronic fund transfer on or before the Wednesday following the end of each Accounting Period, provided that such day is a Business Day A “**Business Day**” means any day other than Saturday, Sunday or the following national holidays New Year’s Day, Martin Luther King Day, Presidents’ Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving and Christmas If the date on which such payments would otherwise be due is not a Business Day, then payment shall be due on the next Business Day

(2) Upon the request of Franchisor, Franchisee agrees that it shall deliver the Royalty Fee payment to Franchisor together with a royalty report itemizing the Gross Sales for the preceding Accounting Period (each, a “**Royalty Report**”) and any other reports required hereunder

(3) For purposes of Royalty Fee collection, Franchisee agrees that Franchisor shall have the right to withdraw such funds from Franchisee’s designated bank account by electronic funds transfer (“**EFT**”) EFT withdrawals shall be drawn on the Wednesday of each week, and shall be in an amount equal to the Royalty Fee calculated by Franchisor for the prior week Franchisor may process an EFT payment based on (a) information regarding Gross Sales for the preceding Accounting Period obtained by Franchisor in the manner contemplated by Section VII E (8) of this Agreement, or (b) the most recent Royalty Report provided to Franchisor by Franchisee If a Royalty Report for the subject Accounting Period is subsequently requested and received by Franchisor and reflects that the actual amount of the Royalty Fee due was (i) more than the amount of the EFT processed by Franchisor, then Franchisor shall be entitled to withdraw additional funds through EFT from Franchisee’s designated bank account for the difference, or (ii) less than the amount of the EFT by Franchisor, then Franchisor shall either return the excess amount to Franchisee, or credit the excess amount to the payment of Franchisee’s future royalty obligations Franchisee shall, upon execution of this Agreement or at any time thereafter at Franchisor’s request, execute such documents or forms as Franchisor determines are necessary for Franchisor to process EFT payments Should any EFT payment not be honored by Franchisee’s bank for any reason, Franchisee agrees that it shall be responsible for that payment plus a service charge applied by the bank, if any Franchisee further agrees that it shall at all times throughout the term of this Agreement maintain a minimum balance of Three Thousand Dollars (\$3,000) in the Franchisee’s bank account against which such EFT payments are to be drawn If Royalty Fees are not received when due, interest may be charged by Franchisor in accordance with Section IV B (4) below Upon written notice to

Franchisee, Franchisee may be required to pay such Royalty Fees directly to Franchisor in lieu of EFT, at Franchisor's sole discretion. Any and all amounts due and payable by Franchisee to an affiliate of Franchisor for products and/or services rendered shall also be subject to payment by EFT (including, without limitation, payments to Five Guys Foods, LLC for bread products received by Franchisee)

(4) Franchisee shall not be entitled to withhold payments due to Franchisor under this Agreement on grounds of alleged non-performance by Franchisor hereunder. Any payment or report not actually received by Franchisor on or before the date due shall be deemed overdue. Time is of the essence with respect to all payments to be made by Franchisee to Franchisor. All unpaid obligations under this Agreement shall bear interest from the date due until paid at the lesser of (i) ten percent (10%) per annum, or (ii) the maximum rate allowed by applicable law. Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall require the payment or permit the collection of interest in excess of the maximum rate allowed by applicable law. If any excess of interest is provided for herein, or shall be adjudicated to be so provided in this Agreement, the provisions of this paragraph shall govern and prevail, and neither Franchisee nor its Controlling Principals shall be obligated to pay the excess amount of such interest. If for any reason interest in excess of the maximum rate allowed by applicable law shall be deemed charged, required or permitted, any such excess shall be applied as a payment and reduction of any other amounts which may be due and owing hereunder, and if no such amounts are due and owing hereunder then such excess shall be repaid accordingly.

(5) If the Royalty Fee or Royalty Reports required by Section IV B (2) are not received by Franchisor as required by this Section, Franchisee may be required to pay Franchisor, in addition to the overdue amount, a fee of Fifty Dollars (\$50) per day for each day that the Royalty Fee is unpaid or the Royalty Report is not received. This fee is reasonably related to Franchisor's costs resulting from the delay in payment and/or receipt of any report, is not a penalty, and is in addition to any other remedy available to Franchisor under this Agreement for Franchisee's failure to pay the Royalty Fee and/or submit Royalty Reports in accordance with the terms of this Agreement. If for any reason the fee of Fifty Dollars (\$50) is deemed to be interest charged, required or permitted in excess of the maximum rate allowed by applicable law, any such excess shall be applied as a payment and reduction of any other amounts which may be due and owing hereunder, and if no such amounts are due and owing hereunder, then such excess shall be repaid accordingly.

C As used in this Agreement, "**Gross Sales**" shall mean all revenue from the sale of all services and products and all other income of every kind and nature related to, derived from, or originating from the Restaurant, including, without limitation, income related to (i) any sales or orders of Products or food preparation services of any kind provided from or related to the Restaurant, and (ii) all proceeds of any business interruption insurance policies, in each case whether for cash or credit, and regardless of collection in the case of credit, *provided, however*, that "Gross Sales" shall not include

(1) sales taxes or other taxes collected from customers by Franchisee and actually transmitted to the appropriate taxing authorities, or

(2) proceeds from isolated sales of trade fixtures not constituting any part of Franchisee's products and services offered for resale at the Restaurant nor having any material effect upon the ongoing operation of the Restaurant required under this Agreement.

V FRANCHISOR'S OBLIGATIONS

Franchisor agrees to provide the following services described below with regard to the Restaurant

(1) Provide Franchisee with Franchisor's written site selection guidelines and provide such site selection assistance as Franchisor may deem advisable,

(2) Provide Franchisee with such on-site evaluation as Franchisor may deem necessary on its own initiative or in response to Franchisee's reasonable request for site evaluation, *provided, however*, that Franchisor shall not provide an on-site evaluation for any proposed site prior to the receipt of all required information and materials concerning such site prepared pursuant to Section II. Franchisor (or its designee) shall provide at no additional charge to Franchisee one (1) on-site evaluation for the Restaurant if such evaluation is for the first Restaurant operated by Franchisee or its affiliate. If this Agreement does not relate to the first FIVE GUYS® Restaurant operated by Franchisee or its affiliate, Franchisor reserves the right to charge a reasonable fee for such on-site evaluation based upon the reasonable expenses incurred by Franchisor (or its designee) in connection with such on-site evaluation, including, without limitation, the cost of travel, lodging, meals and wages (the "**Site Evaluation Fee**"). If additional on-site evaluations are deemed appropriate by Franchisor, or upon Franchisee's reasonable request, Franchisor reserves the right to charge the Site Evaluation Fee for each of such evaluations.

(3) Provide Franchisee with the floor plan, the reflected ceiling plan, and the FIVE GUYS® brand standard construction guidelines for the Restaurant (collectively, the "**Preliminary Design Package**"). Franchisee shall independently, and at Franchisee's expense, have the Preliminary Design Package adapted for construction of the Restaurant in accordance with Section II. Franchisor makes no representation, warranty, or guarantee, express or implied, that the Preliminary Design Package contains information that is fully accurate, free of error concerning their design or structural application, or fully compliant with any applicable laws, codes, or regulations.

(4) Provide Franchisee with access to the training video series (the "**Videos**"), when and if such Videos become available, and the confidential operations manuals and such other written materials as Franchisor shall have developed for use in the System (as the same may be revised by Franchisor from time to time, the "**Manuals**"), as more fully described in Section X A.

(5) Make visits to the Restaurant and provide evaluations of the products sold and services rendered therein from time to time as reasonably determined by Franchisor, as more fully described in Section VII E (6).

(6) Make available to Franchisee and the general public, including Franchisee's customers, certain merchandise identifying the System, such as FIVE GUYS® memorabilia, in sufficient amounts to meet customer demand.

(7) Provide Franchisee with a list of approved suppliers as described in Section VII D, from time to time as Franchisor deems appropriate.

(8) Conduct an initial training program for Franchisee's Operating Principal, General Manager, and such other Restaurant personnel reasonably deemed appropriate by Franchisor, all in accordance with the provisions of Section VI E (1), (2) and (4).

(9) If requested by Franchisee, provide five (5) days of on-site pre-opening and five (5) days of post-opening management assistance at the Restaurant (with neither period necessarily being consecutive days) in accordance with the provisions of Section VI E (3).

(10) Establish and administer a creative fund and/or advertising cooperatives in accordance with Section VIII.

VI FRANCHISEE'S AGREEMENTS, REPRESENTATIONS, WARRANTIES AND COVENANTS

A Franchisee (together with the Controlling Principals, if any) covenants and agrees that it shall make all commercially reasonable efforts to operate the Restaurant so as to achieve optimum sales.

B If Franchisee is a corporation, limited liability company, or partnership (in each case, an “Entity”) Franchisee and the Controlling Principals represent, warrant and covenant that

(1) Franchisee is an Entity duly organized and validly existing under the state law of its formation,

(2) Franchisee is an Entity duly qualified and is authorized to do business in each jurisdiction in which its business activities or the nature of the properties owned by it require such qualification,

(3) Franchisee’s corporate charter, operating agreement, or written partnership agreement, as applicable, shall at all times provide that the activities of Franchisee are confined exclusively to the operation of the Restaurant, unless otherwise consented to in writing by Franchisor,

(4) The execution of this Agreement and the consummation of the transactions contemplated hereby (i) are permitted by the Entity’s corporate power, operating agreement, or written partnership agreement, as applicable, and (ii) have been duly authorized by Franchisee,

(5) Copies of the Entity’s articles of incorporation, bylaws, operating agreement, partnership agreement, other governing documents (as applicable and including any amendments thereto, collectively, “**Charter Documents**”) together with any other certificates, agreements, or other documents reasonably required by Franchisor shall be furnished to Franchisor prior to the execution of this Agreement,

(6) The ownership interests in the Franchisee are accurately and completely described in Attachment D and entirely consistent with the Charter Documents Further, Franchisee shall not undergo any change in ownership or otherwise restructure the Entity’s equity interests without first complying with the restrictions of Section XIV B ,

(7) Franchisee agrees that all certificates representing interests in the Franchisee, if any, shall conspicuously bear the following legend

“The interests represented by this certificate are subject to the restrictive transfer terms and conditions set forth in that certain Franchise Agreement by and between this company and FIVE GUYS ENTERPRISES, LLC, as supplemented and more fully described in such Franchise Agreement ”

(8) Upon request, Franchisee must provide Franchisor with its most recent financial statements Such financial statements must present fairly the financial position of Franchisee, as well as the results of its operations and its cash flow for the years then ended Franchisee agrees that at all times during the term of this Agreement, it shall maintain sufficient working capital to fulfill its obligations under this Agreement Each of the financial statements mentioned above shall be certified as true, complete and correct and shall have been prepared in conformity with generally accepted accounting principles applied on a consistent basis

(9) No material liabilities, adverse claims, commitments or obligations of any nature exist as of the date of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise

(10) The Controlling Principals shall, jointly and severally, guarantee Franchisee’s performance of all of Franchisee’s obligations, covenants and agreements hereunder pursuant to the terms and conditions the “Guaranty of Controlling Principals” attached hereto as Attachment A (the “**Guaranty**”), and shall otherwise bind themselves to the terms of this Agreement as stated herein For purposes of clarification, the maximum financial liability of a Controlling Principal to Franchisor for any

payment default by Franchisee under this Agreement shall be limited to One Hundred Thousand Dollars (\$100,000) per Controlling Principal, and

(11) Franchisee and the Controlling Principals acknowledge and agree that the representations, warranties and covenants set forth above in Sections VI B (1) - (10) are continuing obligations of Franchisee and the Controlling Principals, as applicable, and that any failure to comply with such representations, warranties and covenants shall constitute a material event of default under this Agreement. Franchisee and the Controlling Principals shall cooperate with Franchisor in any efforts made by Franchisor to verify compliance with such representations, warranties and covenants.

C Upon the execution of this Agreement, Franchisee shall designate and retain an individual to serve as the Operating Principal of the Restaurant (the “**Operating Principal**”). If Franchisee is an individual, Franchisee shall perform all obligations of the Operating Principal. The Operating Principal shall, during the entire period he or she serves as such, meet the following qualifications:

(1) The Operating Principal must either serve as the General Manager (as defined in Section VI D) of the Restaurant or, subject to the approval of Franchisor, designate a qualified individual to serve as the General Manager (the “**Management Designee**”).

(2) The Operating Principal must maintain a substantial direct or indirect ownership interest in Franchisee. Except as may otherwise be provided in this Agreement, the Operating Principal's interest in Franchisee shall be and shall remain free of any pledge, mortgage, hypothecation, lien, charge, encumbrance, voting agreement, proxy, security interest or purchase right or options.

(3) The Operating Principal or his Management Designee, if applicable, shall devote substantially all of their time and best efforts to the supervision and conduct of the Restaurant. The Operating Principal shall execute this Agreement and the Guaranty as one of the Controlling Principals, and shall be individually, jointly and severally bound by all the obligations contained herein and therein.

(4) The Operating Principal or his Management Designee, if applicable, shall meet Franchisor's reasonable standards and criteria for such individual, as set forth in the Manuals or otherwise in writing by Franchisor.

(5) If, during the term of this Agreement, the Operating Principal or his Management Designee, if applicable, is not able to continue to serve in such capacity, or no longer qualifies to act as such in accordance with this Section VI C, Franchisee shall promptly notify Franchisor and designate a replacement within sixty (60) days after the Operating Principal or such Management Designee ceases to serve or be so qualified, such replacement being subject to the same qualifications and restrictions listed above. Franchisee shall provide for interim management of the activities contemplated under this Agreement until such replacement is so designated. Any failure to comply with the requirements of this Section VI C shall be deemed a material event of default under this Agreement under Section XVII A (3)(p) hereof.

D Franchisee shall designate and retain at all times a general manager (“**General Manager**”) to direct the operation and management of the Restaurant. The General Manager shall be responsible for the daily operation of the Restaurant and may be one of the Controlling Principals. Notwithstanding any understanding to the contrary, the parties hereto acknowledge and agree that the General Manager shall, during the entire period he or she serves as General Manager for Franchisee, (i) solely be an employee of the Franchisee serving under the direction of Franchisee (and, consequently, never deemed to be an employee or agent of Franchisor), and (ii) meet the following qualifications:

(1) The General Manager shall satisfy Franchisor's educational and business experience criteria as set forth in the Manuals as defined herein or otherwise in writing by Franchisor,

(2) The General Manager shall devote full time and best efforts to the supervision and management of the Restaurant,

(3) The General Manager shall be an individual reasonably acceptable to Franchisor, and

(4) The General Manager shall satisfy the training requirements set forth in Section VI F. If, during the term of this Agreement, the General Manager is not able to continue to serve in such capacity or no longer qualifies to act as such in accordance with this Section, Franchisee shall promptly notify Franchisor and designate a replacement within sixty (60) days after the General Manager ceases to serve, such replacement being subject to the same qualifications listed above (including the completion of all training and obtaining all certifications required by Franchisor). Franchisee shall provide for interim management of the Restaurant until such replacement is so designated, such interim management to be conducted in accordance with the terms of this Agreement. Any failure to comply with the requirements of this Section VI D shall be deemed a material event of default under Section XVII A (3)(p) hereof.

E Franchisee agrees that it is necessary to the continued operation of the System and the Restaurant that Franchisee's Operating Principal and General Manager receive such training as Franchisor may require, and accordingly agrees as follows:

(1) No later than thirty (30) days prior to the Opening Date of the Restaurant, Franchisee's Operating Principal, General Manager, and, if necessary, assistant manager shall attend and complete, to Franchisor's reasonable satisfaction, Franchisor's initial training program. Training of such persons shall be conducted by Franchisor or its designee at a Franchisor or designee-operated Restaurant or such other location designated by Franchisor. Franchisor shall provide instructors and training materials for the initial training of the Operating Principal, General Manager and assistant manager at no additional charge to Franchisee. Franchisor shall have the right to charge a reasonable fee for such training of any additional managers or Restaurant personnel.

Franchisor shall determine, in its reasonable discretion, whether the Operating Principal and General Manager have satisfactorily completed the initial training program. If the initial training program is not satisfactorily completed by the Operating Principal or General Manager, or if Franchisor in its reasonable business judgment based upon the performance of the Operating Principal or General Manager, determines that the training program cannot be satisfactorily completed by any such person, Franchisee shall designate a replacement to satisfactorily complete such training. Any Operating Principal or General Manager subsequently designated by Franchisee shall also receive and complete such initial training. Franchisor reserves the right to charge a reasonable fee for any initial training provided by Franchisor to any initial General Manager or any other Restaurant personnel for any Restaurant subsequently developed by Franchisee and otherwise for any initial training provided to a replacement or successor General Manager. Franchisee shall be responsible for any and all expenses incurred by Franchisee or Franchisee's Operating Principal, General Manager and other Restaurant personnel in connection with any initial training program, including, without limitation, costs of travel, lodging, meals and wages.

(2) Franchisee's Operating Principal, General Manager and such other Restaurant personnel as Franchisor shall designate shall attend such additional training programs and seminars as Franchisor may offer from time to time, if Franchisor requires such attendance. For all such programs and seminars, Franchisor shall provide the instructors and training materials. Franchisee shall be responsible for any and all expenses incurred by Franchisee or its Operating Principal, General Manager and other Restaurant personnel in connection with such additional training, including, without limitation, costs of travel, lodging, meals, and wages. Additionally, in the event that such additional training programs and seminars are requested by Franchisee and not deemed mandatory by Franchisor, Franchisor reserves the right to impose a reasonable fee for such additional training.

(3) In connection with the opening of the Restaurant, Franchisor shall provide Franchisee with opening assistance by a trained representative of Franchisor or its designee. The trainer shall provide on-site pre-opening and post-opening management and opening training, supervision, and assistance to Franchisee for a period of five (5) days. With respect to the opening assistance described above and any such assistance provided to a relocated Restaurant established by Franchisee pursuant to Sections I B or C hereof, Franchisee may be required to pay Franchisor the per diem fee then being charged to franchisees generally for opening assistance, including, without limitation, payment of any expenses incurred by Franchisor's trainers (e.g., costs of travel, lodging, meals and wages) (collectively, the "**Per Diem**"). Notwithstanding the generality of the foregoing, if the Restaurant is the first FIVE GUYS® Restaurant developed by Franchisee (and no affiliate of Franchisee has developed a FIVE GUYS® Restaurant pursuant to the Development Agreement), Franchisee shall not be required to pay the Per Diem.

(4) Upon the reasonable request of Franchisee, or as Franchisor shall deem appropriate, Franchisor shall, subject to the availability of personnel, provide Franchisee with additional trained representatives who shall provide on-site remedial training and assistance to the Restaurant's personnel. For additional training and assistance requested by Franchisee, Franchisee may be required to pay the Per Diem.

F Franchisee and the Controlling Principals understand that compliance by all franchisees and developers operating under the System with Franchisor's training, development and operational requirements is an essential and material element of the System. Franchisee and the Controlling Principals further understand that Franchisor and other FIVE GUYS® franchisees operating under the System consequently expend substantial time, effort, and expense in training management personnel for the development and operation of their respective FIVE GUYS® Restaurants. Accordingly, Franchisee and the Controlling Principals agree that if Franchisee or any Controlling Principal shall, during the term of this Agreement, designate as General Manager, or employ in a managerial position, any individual who is at the time or was within the preceding ninety (90) days employed in a managerial or supervisory position by Franchisor, its affiliates, or any other FIVE GUYS® franchisee, then such former employer of such individual shall be entitled to compensation for the reasonable costs and expenses, of whatever nature or kind, incurred by such employer in connection with the training of such employee. The parties hereto agree that such expenditures may be uncertain and difficult to ascertain and therefore agree that the compensation specified herein reasonably represents such expenditures and is not a penalty. An amount equal to the compensation of such employee for the six (6) month period (or such shorter time, if applicable) immediately prior to the termination of his employment with such former employer shall be paid by Franchisee prior to such individual assuming the position of General Manager or other managerial position, unless otherwise agreed with the former employer. In seeking any individual to serve as General Manager or in such other managerial position, Franchisee and the Controlling Principals shall not discriminate in any manner whatsoever to whom the provisions of this Section apply, on the basis of the compensation required to be paid hereunder, if Franchisee or any Controlling Principal designates or employs such individual. The parties hereto expressly acknowledge and agree that no current or former employee of Franchisor, its affiliates, Franchisee, or of any other entity operating under the System shall be a third party beneficiary of this Agreement or any provision hereof. Notwithstanding the generality of the above, solely for purposes of bringing an action against Franchisee to collect payments due under this Section, such former employer shall be a third party beneficiary of this Section VI F. Franchisor hereby expressly disclaims any representations and warranties regarding the performance of any employee or former employee of Franchisor, its affiliates or any franchisee or developer under the System, and Franchisor shall not be liable for any losses, of whatever nature or kind, incurred by Franchisee or any Controlling Principal in connection therewith.

G Franchisee shall comply with all requirements of federal, state and local laws, rules, regulations, and orders.

H Franchisee shall comply with all other requirements and perform such other obligations as provided hereunder

VII FRANCHISE OPERATIONS

A Franchisee understands the importance of maintaining uniformity among all of the FIVE GUYS® Restaurants and the importance of complying with all of Franchisor's standards and specifications relating to the operation of the Restaurant

B Franchisee shall maintain the Restaurant in a high degree of sanitation, repair and condition, and in connection therewith shall make such additions, alterations, repairs and replacements to the Restaurant consistent with Franchisor's then-current standards and specifications and as may be required for that purpose, including such periodic repainting or replacement of obsolete signs, furnishings, fixtures, and equipment (including, without limitation, kitchen equipment, office equipment, service area equipment, electronic point of sale systems, computer hardware, and software systems, collectively, the "Equipment"), and decor as Franchisor may reasonably direct in order to maintain system wide integrity and uniformity. Franchisee shall also obtain, at Franchisee's cost and expense, any new or additional Equipment, fixtures, supplies and other products and materials which may be reasonably required by Franchisor. Except as may be expressly provided in the Manuals, no alterations or improvements or changes of any kind in design, Equipment, signs, interior or exterior decor items, fixtures or furnishings shall be made in or about the Restaurant or its premises without the prior written approval of Franchisor.

C To assure the continued success of the Restaurant, Franchisee shall, upon the request of Franchisor, make other improvements to modernize the Restaurant premises, Equipment, signs, interior and exterior decor items, fixtures, furnishings, supplies and other products and materials required for the operation of the Restaurant to Franchisor's then-current standards and specifications. Notwithstanding the above, Franchisee agrees that it shall make such capital improvements or modifications described in this Section VII C if so requested by Franchisor on or after the fifth (5th) anniversary of the Opening Date, or at such other time during the term of this Agreement that a majority of the Restaurants then operated by Franchisor or its affiliates have made or are utilizing best efforts to make such improvements or modifications.

D Franchisee shall comply with all of Franchisor's standards and specifications relating to the purchase of all food and beverage items, ingredients, supplies, materials, fixtures, furnishings, Equipment and other products used or offered for sale at the Restaurant. Except as provided in Sections VII F and VII G with respect to certain materials bearing the Marks and proprietary products, Franchisee shall obtain such items from suppliers (including manufacturers, distributors and other sources) who (i) continue to demonstrate the ability to meet Franchisor's then-current standards and specifications, (ii) possess adequate quality controls and capacity to supply Franchisee's needs promptly and reliably, (iii) have been approved in writing by Franchisor prior to any purchases by Franchisee from any such supplier, and (iv) who have not thereafter been disapproved by Franchisor. If Franchisee desires to purchase, lease or use any products or other items from an unapproved supplier, Franchisee shall submit to Franchisor a written request for such approval, or shall request the supplier itself to do so. Franchisee shall not purchase or lease from any supplier until and unless such supplier has been approved in writing by Franchisor. Franchisor shall have the right to require that its representatives be permitted to inspect the supplier's facilities, and that samples from the supplier be delivered, either to Franchisor or to an independent laboratory designated by Franchisor for testing. A charge, not to exceed the reasonable cost of the inspection and the actual cost of the test, shall be paid by Franchisee or the supplier. Franchisor reserves the right, at its option, to re-inspect from time to time the facilities and products of any such approved supplier and to revoke its approval upon the supplier's failure to continue to meet any of Franchisor's then-current criteria. Nothing in the foregoing shall be construed to require Franchisor to approve or consider any particular supplier.

E To ensure that the highest degree of quality and service is maintained, Franchisee shall operate the Restaurant in strict conformity with such methods, standards and specifications of Franchisor set forth in the Manuals and as may from time to time otherwise be prescribed in writing. In particular, Franchisee also agrees

(1) To sell or offer for sale all menu items, products and services required by Franchisor and in the method, manner, and style of distribution prescribed by Franchisor in the Manuals or otherwise in writing. Franchisee agrees to comply with the terms of any such distribution program and in connection therewith to execute such documents or instruments that Franchisor may deem necessary to such program.

(2) To (a) sell and offer for sale only the menu items, products and services that have been expressly approved for sale by Franchisor in the Manuals or otherwise in writing, (b) refrain from deviating from Franchisor's standards and specifications without Franchisor's prior written consent, and (c) discontinue selling and offering for sale any menu items, products or services which Franchisor may, in its sole discretion, disapprove in writing at any time.

(3) To (a) maintain in sufficient supply and to use and sell at all times only such food and beverage items, ingredients, products, materials, supplies and paper goods that conform to Franchisor's standards and specifications, (b) prepare all menu items in accordance with Franchisor's recipes and procedures for preparation contained in the Manuals or other written directives, including, but not limited to, the prescribed measurements of ingredients, and (c) refrain from deviating from Franchisor's standards and specifications by the use or offer of non-conforming items or differing amounts of any items without Franchisor's prior written consent.

(4) To permit Franchisor or its agents, during normal business hours, to remove a reasonable number of samples of food or non-food items from Franchisee's inventory or from the Restaurant, without payment therefor, in amounts reasonably necessary for testing by Franchisor or an independent laboratory to determine whether such samples meet Franchisor's then-current standards and specifications. In addition to any other remedies it may have under this Agreement, Franchisor may require Franchisee to bear the cost of such testing.

(5) To purchase or lease and install, at Franchisee's expense, all fixtures, furnishings, Equipment, decor items, signs, and related items as Franchisor may reasonably direct from time to time in the Manuals or otherwise in writing, and to refrain from installing or permitting to be installed on or about the Restaurant premises, without Franchisor's prior written consent, any fixtures, furnishings, Equipment, decor items, signs, games, vending machines or other items not previously approved as meeting Franchisor's standards and specifications. If any of the property described above is leased by Franchisee from a third party, such equipment lease shall be approved by Franchisor, in writing, prior to execution. Franchisor's approval shall be conditioned upon such equipment lease containing the collateral assignment rights of Franchisor.

(6) To (a) grant Franchisor and its agents the right to enter upon the Restaurant premises during normal business hours for the purpose of conducting inspections, (b) cooperate with Franchisor's representatives in such inspections by rendering such assistance as they may reasonably request, and (c) upon notice from Franchisor or its agents and without limiting Franchisor's other rights under this Agreement, take such steps as may be necessary to correct immediately any deficiencies detected during any such inspection. Should Franchisee, for any reason, fail to correct such deficiencies within a reasonable time as determined by Franchisor, Franchisor shall have the right and authority (without, however, the obligation) to correct such deficiencies and charge Franchisee a reasonable fee for Franchisor's expenses in so acting, payable by Franchisee immediately upon demand.

(7) To maintain a competent, conscientious, properly trained staff in numbers sufficient to promptly service customers, and to take such steps as are necessary to ensure that such

employees preserve good customer relations and comply with such uniform/dress code requirements as Franchisor may prescribe

(8) To install and maintain the proper Equipment and telecommunications line(s) necessary, and in accordance with Franchisor's specifications, to permit Franchisor to access and retrieve by telecommunication any information stored on Franchisee's electronic point of sale system and related systems (thereby permitting Franchisor to inspect and electronically monitor information concerning the Restaurant's Gross Sales and such other information as may be contained or stored in such equipment and software) At all times during the term of this Agreement, Franchisee shall obtain and maintain continuous and reliable Internet access or other means of electronic communication, as specified by Franchisor from time to time It shall be a material default under this Agreement if Franchisee fails to maintain such Equipment, lines, and communication methods in operation and accessible to Franchisor at all times throughout the term of this Agreement Franchisor shall have access as provided herein at such times and in such manner as Franchisor shall from time to time specify

(9) To honor all credit, charge, courtesy or cash cards or other credit devices required or approved by Franchisor Franchisee must obtain the written approval of Franchisor prior to honoring any previously unapproved credit, charge, courtesy or cash cards or other credit devices Franchisee shall ensure that the Restaurant adheres to the standards applicable to electronic payments including PCI (Payment Card Industry) standards or any equivalent thereof If required by Franchisor or by one of the credit card companies, Franchisee shall provide Franchisor with evidence of compliance with the applicable standards and provide, or make available, to Franchisor copies of any audit, scanning results or related documentation relating to such compliance Any costs associated with an audit or to gain compliance with these standards (including any penalties) shall be borne by Franchisee Franchisee shall immediately (in any event within twenty-four (24) hours) notify Franchisor if it suspects, or has been notified by any third party of, a possible security breach related to the cashless system (or related cashless data) used in the Restaurant

(10) To not issue gift certificates, coupons, scrip or other cash equivalent certificates or devices for use at the Restaurant without the prior written approval of Franchisor Franchisee must accept all Franchisor issued or approved gift cards and/or certificates presented by customers for purchase of goods or services

(11) To obtain, at its sole expense, and maintain at all times during the term of this Agreement, such twenty-four (24)-hour monitored security system equipment and services as may from time to time be required by Franchisor for the protection of the Restaurant and the Franchisee's employees and customers All security system equipment and services must meet the then current standards and specifications established by Franchisor

F Franchisee acknowledges and agrees that Franchisor has and may continue to develop for use in the System certain Products which are prepared from confidential proprietary recipes and which are trade secrets of Franchisor (together, the "**Proprietary Products**") Because of the importance of quality and uniformity of production and the significance of such Proprietary Products to the System, it is to the mutual benefit of the parties that Franchisor closely control the production and distribution of such Proprietary Products (including, without limitation, the bread Products) Accordingly, Franchisee agrees that it shall purchase solely from Franchisor, or from a source designated by Franchisor, all of such Proprietary Products If requested by Franchisor, Franchisee further agrees to purchase from Franchisor for resale to Franchisee's customers certain merchandise identifying the System as Franchisor shall require, such as "FIVE GUYS[®]" memorabilia and promotional products, in amounts sufficient to satisfy Franchisee's customer demand

G Franchisee shall require all signs, decorations, paper goods (including menus and all forms and stationery used in the franchised business), and other items which may be designated by Franchisor to bear the Marks in the form, color, location and manner prescribed by Franchisor

H Franchisee shall process and handle all consumer complaints connected with or relating to the Restaurant, and shall promptly notify Franchisor by telephone and in writing of all of the following complaints (i) food related illnesses, (ii) safety or health violations, (iii) claims exceeding One Hundred Dollars (\$100 00), and (iv) any other material claims against or losses suffered by Franchisee Franchisee shall maintain for Franchisor's inspection any inspection reports affecting the Restaurant or Equipment located in the Restaurant during the term of this Agreement and for thirty (30) days after the expiration or earlier termination hereof

I Upon the execution of this Agreement or at any time thereafter, Franchisee shall, at the option of Franchisor, execute such forms and documents as Franchisor deems necessary to appoint Franchisor its true and lawful attorney-in-fact with full power and authority for the sole purpose of assigning to Franchisor, only upon the termination or expiration of this Agreement (as required under Section XVIII N) (i) all rights to the telephone numbers of the Restaurant and any related and other business listings, and (ii) internet listings, domain names, internet Accounts, websites, listings with search engines, e-mail addresses or any other similar listing or usages related to the Restaurant, the System, and/or the Marks Franchisee agrees that it has no authority to and shall not establish any website or listing on the internet without the expressed written consent of Franchisor (including, without limitation, any internet presence on Facebook, Twitter, Instagram, Pinterest and other social media platforms, "**Social Media**") which consent may be denied without reason

J In the event Franchisee sells any food, beverage, products, premiums, novelty items, clothing, souvenirs or performs any services that Franchisor has not prescribed, approved or authorized (in any instance, an "**Unapproved Product or Service**"), Franchisee shall, following notice from Franchisor (i) immediately cease and desist offering or providing the Unapproved Product or Service, and (ii) pay to Franchisor, on demand, a prohibited product or service fine equal to Two Hundred Fifty Dollars (\$250) per day for each day such Unapproved Product or Service was offered or provided by Franchisee The prohibited product or service fine shall be in addition to all other remedies available to Franchisor under this Agreement or at law

K Franchisee shall sell, issue, and honor only those gift cards (together "**Gift Cards**") that have been prepared utilizing the standards provided by Franchisor in the Manuals or otherwise in writing Franchisee shall fully honor all Gift Cards regardless of whether a Gift Card was issued by the Restaurant or another FIVE GUYS® Restaurant Franchisee shall sell, issue, and redeem (without any offset against any Royalty Fees) Gift Cards in accordance with procedures and policies specified by Franchisor in the Manuals or otherwise in writing, including those relating to procedures by which Franchisee shall (i) request reimbursement for Gift Cards issued by other FIVE GUYS® Restaurants, and (ii) make timely payments to Franchisor, other operators of FIVE GUYS® Restaurants, and/or third-party service providers for Gift Cards issued from the Restaurant that are later honored by a Restaurant owned or otherwise controlled by Franchisor's affiliate or another FIVE GUYS® Restaurant operator In connection with the foregoing, the administration of all Gift Card proceeds and reimbursements shall be controlled by Franchisor or its affiliates

VIII ADVERTISING AND RELATED FEES

Recognizing the importance of the standardization of advertising programs to the furtherance of the goodwill and public image of the System, the parties agree as follows

A Franchisor may from time to time develop and create advertising and sales promotion programs designed to promote and enhance the collective success of all FIVE GUYS® Restaurants operating under the System Franchisee shall participate in all such advertising and sales promotion programs in accordance with the terms and conditions established by Franchisor for each program In all aspects of these programs, including, without limitation, the type, quantity, timing, placement and choice of media, market areas and advertising agencies, the standards and specifications established by

Franchisor shall be final and binding upon Franchisee. Without limiting the generality of this Section VIII, Franchisor currently does not, nor does it permit Franchisee or any franchisee to, advertise or otherwise participate in any sales promotion activities for any FIVE GUYS® Restaurant outside of those efforts administered by Franchisor through the Creative Fund described below. Consequently, Franchisee shall not use, or cause any other party to use, the Marks (or any abbreviation or other name associated with Franchisor and/or the System) as part of any advertisement, commercial, or solicitation without first obtaining Franchisor's written consent.

B In addition to the ongoing Creative Fund contributions set forth herein, Franchisee may be required to spend, annually throughout the term of this Agreement, not less than two percent (2%) of the Gross Sales of the Restaurant on advertising for the Restaurant in its local area ("**Local Advertising**") If required by Franchisor, Franchisee shall submit to Franchisor annually an advertising expenditure report accurately reflecting such expenditures for the preceding period on or before the 1st day of February following the end of each calendar year, provided that such day is a Business Day. If that day is not a Business Day, then such report shall be due on the next Business Day. In addition to the restrictions set forth below, costs and expenditures incurred by Franchisee in connection with any of the following shall not be included in Franchisee's expenditures on Local Advertising for purposes of this Section, unless approved in advance by Franchisor in writing:

- (1) Incentive programs for employees or agents of Franchisee (including the cost of honoring any coupons distributed in connection with such programs),
- (2) Research expenditures,
- (3) Food costs incurred in any promotion,
- (4) Salaries and expenses of any employees of Franchisee, including salaries or expenses for attendance at advertising meetings or activities,
- (5) Charitable, political or other contributions or donations,
- (6) In-store materials consisting of fixtures or equipment, and
- (7) Seminar and educational costs and expenses of employees of Franchisee.

C Franchisor shall establish and administer a creative fund for the purpose of promoting and marketing the System on a regional or national basis (the "**Creative Fund**") Franchisee agrees to contribute up to two percent (2.0%) of the Restaurant's weekly Gross Sales for each week to the Creative Fund (the "**Contributions**"), as Franchisor shall determine from time to time. Such Contributions shall be paid to Franchisor by EFT on or before the Wednesday following each Accounting Period, provided that such day is a Business Day. If that date is not a Business Day, then payment of the Contributions shall be due on the next Business Day. Franchisor may, in its sole discretion, increase or reduce Franchisee's required Contribution to the Creative Fund and/or require Franchisee to allocate to the Creative Fund, all or any portion of Franchisee's required Contributions to a Cooperative as described in Section VIII D or expenditures for Local Advertising as described in Section VIII B. Upon the request of Franchisor, each Contribution to the Creative Fund shall be accompanied by a marketing report itemizing the Gross Sales for the preceding Accounting Period.

Franchisee agrees that the Creative Fund shall be maintained and administered by Franchisor or its designee as follows:

- (1) Franchisor shall direct all promotional programs and shall have sole discretion to approve or disapprove the creative concepts, materials and media used in such programs and the placement and allocation thereof. Franchisee agrees and acknowledges that the Creative Fund is intended

to maximize customer service, brand awareness, quality control, general public recognition and acceptance of the Marks (including, without limitation, maintenance and remediation efforts to prevent the potential devaluation of the Marks), and enhance the collective success of all FIVE GUYS® Restaurants operating under the System Franchisor shall, with respect to FIVE GUYS® Restaurants operated by Franchisor or any affiliate, submit Contributions to the Creative Fund generally on the same basis as Franchisee. In administering the Creative Fund, Franchisor and its designees undertake no obligation to make expenditures for Franchisee which are equivalent or proportionate to Franchisee's Contribution or to ensure that any particular franchisee benefits directly or pro rata from the promotional programs.

(2) Franchisee agrees that the Creative Fund may be used to satisfy any and all costs of maintaining, administering, directing and preparing the Franchisor's secret-shopper program and/or all other internal or external marketing efforts (including, without limitation, the cost of preparing and conducting any franchisee conferences, general marketing campaigns, public relations activities, employing marketing agencies to assist therein, and costs of Franchisor's personnel and other departmental costs for marketing and quality control measures that are internally administered or prepared by Franchisor). All Contributions to the Creative Fund shall be maintained in a separate account by Franchisor and may be used to defray any of Franchisor's general operating expenses, if any, as Franchisor may incur in activities reasonably related to the administration or direction of the Creative Fund programs for franchisees and the System. The Creative Fund and its earnings shall not otherwise inure to the benefit of Franchisor. The Creative Fund is operated primarily as a conduit for collecting the Contributions and expending them towards the marketing and promotional efforts outlined above. Notwithstanding the generality of the foregoing, any rebates or similar allowances duly owed and received by Franchisor as described in Section VIII I hereof and subsequently contributed to the Creative Fund shall be subject to the restrictions of this Section VIII C and shall not be subject to the Franchisor's discretionary allowance provided for under such Section VIII H.

(3) A statement of the operations of the Creative Fund shall be prepared annually by Franchisor and shall be made available to Franchisee upon request.

(4) Although the Creative Fund is intended to be of perpetual duration, Franchisor may terminate the Creative Fund. The Creative Fund shall not be terminated, however, until all monies in the Creative Fund have been expended as contemplated above or returned to contributing franchised businesses or those operated by Franchisor or any affiliate, without interest, on the basis of their respective contributions.

D Franchisee agrees that Franchisor shall have the right, in its reasonable discretion, to designate any geographic area in which two (2) or more FIVE GUYS® Restaurants are located as a region for purposes of establishing an advertising cooperative (each, a "**Cooperative**"). Each Cooperative shall be organized and governed in a form and manner, and shall commence operation on a date, determined in advance by Franchisor in its reasonable discretion. Each Cooperative shall be organized for the exclusive purposes of administering advertising programs and developing, subject to Franchisor's approval pursuant to Section VIII G, promotional materials for use by the members in Local Advertising. If at the time of the execution of this Agreement a Cooperative has been established for a geographic area that encompasses the Restaurant, or if any such Cooperative is established during the term of this Agreement, Franchisee shall execute such documents as are required by Franchisor immediately upon the request of Franchisor and shall become a member of the Cooperative pursuant to the terms of those documents. Franchisee shall participate in the Cooperative as follows:

(1) Subject to Section VIII C, Franchisee shall contribute to the Cooperative such amounts required by the documents governing the Cooperative, *provided, however*, Franchisee shall not be required to contribute more than one percent (1%) of Franchisee's Gross Sales during each Accounting Period to the Cooperative unless, subject to Franchisor's reasonable approval, the members of the Cooperative agree to the payment of a larger fee. Any and all contributions to a Cooperative shall also be

applied toward the satisfaction of the Franchisee's Local Advertising requirement set forth in Section VIII B ,

(2) Franchisee shall submit to the Cooperative and to Franchisor such statements and reports as may be required by Franchisor or by the Cooperative. All contributions to the Cooperative shall be maintained and administered in accordance with the documents governing the Cooperative. The Cooperative shall be operated solely as a conduit for the collection and expenditure of the Cooperative fees for the purposes outlined above, and

(3) No advertising or promotional plans or materials may be used by the Cooperative or furnished to its members without the prior approval of Franchisor. All such plans and materials shall be submitted to Franchisor in accordance with the procedure set forth in Section VIII F.

E. Regardless of whether Franchisor establishes a Creative Fund under Section VIII C and/or a Cooperative established under Section VIII D applicable to the Restaurant, the total required advertising contributions or payments by Franchisee under this Section VIII to (i) the Creative Fund, (ii) the Cooperative, and (iii) the Local Advertising obligations, shall never exceed four percent (4%) of Franchisee's Gross Sales.

F. All marketing and promotion by Franchisee in any medium shall be conducted in a professional manner and shall conform to the standards and requirements of Franchisor as set forth in the Manuals. Franchisee shall obtain Franchisor's approval of all marketing and promotional plans and materials prior to use if such plans and materials have not been prepared by Franchisor or previously approved by Franchisor during the twelve (12) months prior to their proposed use. Franchisee shall submit such unapproved plans and materials to Franchisor, and Franchisor shall approve or disapprove such plans and materials within fifteen (15) Business Days of Franchisor's receipt thereof, which approval shall not be unreasonably withheld. Franchisee shall not use such unapproved plans or materials until they have been approved by Franchisor, and shall promptly discontinue use of any advertising or promotional plans or materials, whether or not previously approved, upon notice from Franchisor. Franchisee shall not advertise or use the Marks in any fashion on the internet, world wide web or via other means of advertising through telecommunication without the express written consent of Franchisor. Franchisor has sole discretion and control over any Social Media presence using, displaying, or otherwise relating to the Marks. Franchisor may use part of the Contributions collected pursuant to Section VIII C under this Agreement to pay, reimburse, or defray the costs associated with the development, maintenance, operation, and/or updates to its presence on Social Media. Franchisor may elect, but is in no way required, to establish guidelines under which Franchisee may establish profiles or otherwise establish a presence on Social Media platforms ("**Social Media Guidelines**") In such event, Franchisee must comply with the standards, protocols and restrictions proscribed by Franchisor in the Social Media Guidelines or otherwise in writing.

G. With respect to the offer and sale of all menu and beverage Products, Franchisor may from time to time offer guidance with respect to the selling price for such goods, products and services. Except with respect to maximum prices set forth below, Franchisee is in no way bound to adhere to any such recommended or suggested price. Franchisee shall have the right to sell its products and provide services at any price that Franchisee may determine, except that Franchisor reserves the right to establish maximum prices for any given product or service nationwide or within an advertising market (as determined by Franchisor) to the extent such maximum prices are for a limited time only. Franchisee shall not exceed any maximum price established by Franchisor, but at all times remains free to charge any price below the maximum established by Franchisor. Franchisee shall execute any instruments or other writings required by Franchisor to facilitate the provision of such products and services. If Franchisee elects to sell any or all of its Products at any price recommended by Franchisor, Franchisee acknowledges that Franchisor has made no guarantee or warranty that offering such Products at the recommended price shall enhance Franchisee's sales or profits.

H In the event that any volume discounts, rebates, allowances, or other similar discounts are received by the Franchisor from any manufacturer or other supplier designated by the Franchisor on account of purchases made by the Franchisor for its account or for the account of the Franchisee, or by the Franchisee directly for his/her own account, the Franchisor shall have the option of remitting same to the Creative Fund or retain the full amount of the said volume discounts, rebates, allowances, or other similar discounts

I Franchisor, Franchisee, and the Controlling Principals recognize the potentially detrimental impact of unauthorized media interviews on the goodwill and public image of the System. Consequently, Franchisee and the Controlling Principals shall not, and shall take all steps necessary to cause each Franchisee Designee to not, engage in any interviews, discussions, photo opportunities, or similar conversations (in any such instance, an “**Interview**”) with any media channel, media internet source, news publication, journalist, reporter, blogger, or similar media outlet (in any such instance, the “**Media**”) wherein such Interview identifies, or reasonably could identify, the Franchisee, the Controlling Principals, the Franchisee Designees, or the Restaurant as being associated with the Marks and/or the System. The parties acknowledge and agree that full compliance with the foregoing Media restriction is of substantial importance to Franchisor, and any breach shall be deemed a material breach of this Agreement and each Other Agreement with no opportunity to cure.

IX MARKS

A Franchisor grants Franchisee the right to use the Marks during the term of this Agreement solely at the Restaurant from its Approved Location and in accordance with the System and related standards and specifications.

B Franchisee expressly understands and acknowledges that

(1) As between Franchisor and Franchisee, Franchisor is the sole licensor and beneficial owner of all right, title and interest in and to the Marks and the goodwill associated with and symbolized by them.

(2) Neither Franchisee nor any Controlling Principal shall take any action that would prejudice or interfere with the validity of Franchisor’s rights with respect to the Marks. Nothing in this Agreement shall give the Franchisee any right, title, or interest in or to any of the Marks or any service marks, trademarks, trade names, trade dress, logos, copyrights or proprietary materials, except the right to use the Marks and the System in accordance with the terms and conditions of this Agreement for the operation of the Restaurant from its Approved Location and in approved advertising related to the Restaurant. Franchisee understands and agrees that the limited license to use the Marks granted hereby applies only to such Marks as are designated by Franchisor, and which are not subsequently designated by Franchisor as being withdrawn from use, together with those which may hereafter be designated by Franchisor in writing. Franchisee expressly understands and agrees that it is bound not to represent in any manner that it has acquired any ownership or equitable rights in any of the Marks by virtue of the limited license granted hereunder, or by virtue of Franchisee’s use of any of the Marks.

(3) Franchisee understands and agrees that any and all goodwill arising from Franchisee’s use of the Marks and the System shall inure solely and exclusively to Franchisor’s benefit, and upon expiration or termination of this Agreement and the license herein granted, no monetary amount shall be assigned as attributable to any goodwill associated with Franchisee’s use of the Marks.

(4) Franchisee shall not contest the validity of Franchisor’s or any affiliate’s interest in the Marks or assist others to contest the validity of or Franchisor’s or any affiliate’s interest in the Marks.

(5) Franchisee acknowledges that any unauthorized use of the Marks shall constitute an infringement of Franchisor's rights in the Marks and a material event of default hereunder. Franchisee agrees that it shall provide Franchisor with all assignments, affidavits, documents, information and assistance Franchisor reasonably requests to fully vest in Franchisor or its affiliate all such rights, title and interest in and to the Marks, including all such items as are reasonably requested by Franchisor to register, maintain and enforce such rights in the Marks.

(6) If it becomes advisable at any time, in the discretion of Franchisor, to modify or discontinue use of any Mark and/or to adopt or use one or more additional or substitute proprietary marks, then Franchisee shall be obligated to comply with any such instruction by Franchisor. Franchisor shall have no obligation in such event to reimburse Franchisee for its documented expenses of compliance. Franchisee waives any claim arising from or relating to any Mark change, modification or substitution. Franchisor shall not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any Mark addition, modification, substitution or discontinuation. Franchisee covenants not to commence or join in any litigation or other proceeding against Franchisor for any of these expenses, losses or damages.

C With respect to Franchisee's limited licensed use of the Marks pursuant to this Agreement, Franchisee further agrees that

(1) Unless otherwise authorized or required by Franchisor, Franchisee shall operate the Restaurant only under the name "FIVE GUYS" and "FIVE GUYS BURGERS AND FRIES", each without prefix or suffix. Franchisee shall not use the Marks, or any derivation thereof, as part of its corporate or other legal name, and shall obtain the Franchisor's approval of such corporate or other legal name prior to filing it with the applicable state authority.

(2) During the term of this Agreement and any renewal hereof, Franchisee shall at all times identify itself as the independent owner and operator of the Restaurant in conjunction with any use of the Marks, including, but not limited to, uses on invoices, order forms, receipts and contracts, as well as the display of a notice in such content and form and at such conspicuous locations on the premises of the Restaurant as Franchisor may designate in writing.

(3) Franchisee shall not use the Marks to incur any obligation or indebtedness on behalf of Franchisor or its affiliates.

(4) Franchisee shall comply with Franchisor's instructions in filing and maintaining the requisite trade name or fictitious name registrations, and shall execute any documents deemed necessary by Franchisor or its counsel to obtain protection of the Marks or to maintain their continued validity and enforceability.

D Franchisee shall notify Franchisor immediately by telephone and thereafter in writing of any apparent infringement of or challenge to Franchisee's use of any Mark, of any claim by any person of any rights in any Mark, and Franchisee and the Controlling Principals shall not communicate with any person other than Franchisor or any designated affiliate thereof, their counsel and Franchisee's counsel in connection with any such infringement, challenge or claim. Franchisor shall have complete discretion to take such action as it deems appropriate in connection with the foregoing, and the right to control exclusively, or to delegate control to any of its affiliates, of any settlement, litigation or Patent and Trademark Office or other proceeding arising out of any such alleged infringement, challenge or claim or otherwise relating to any Mark. Franchisee agrees to execute any and all instruments and documents, render such assistance, and do such acts or things as may, in the opinion of Franchisor, reasonably be necessary or advisable to protect and maintain the interests of Franchisor or any affiliate in any litigation or other proceeding or to otherwise protect and maintain the interests of Franchisor or any other interested party in the Marks. Franchisor shall indemnify Franchisee and hold it harmless from and against any and all claims, liabilities, costs, damages and reasonable expenses for which Franchisee is held liable in any

proceeding arising out of Franchisee's use of any of the Marks (including settlement amounts), provided that the conduct of Franchisee and the Controlling Principals with respect to such proceeding and use of the Marks is in full compliance with the terms of this Agreement

E The right and license of the Marks granted hereunder to Franchisee is non-exclusive, and Franchisor and its affiliates have and retain the following rights, among others, subject only to the limitations of Section I

(1) To grant other licenses for use of the Marks outside of the Primary Area of Responsibility,

(2) To develop and establish other systems using the Marks or other names or marks and to grant licenses thereto without providing any rights to Franchisee, and

(3) To engage, directly or indirectly, through its employees, representatives, licensees, assigns, agents and others, at wholesale, retail or otherwise, in (a) the production, distribution, license and sale of products and services, and (b) the use in connection with such production, distribution and sale, of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics as may be developed or used from time to time by Franchisor

X CONFIDENTIALITY AND NON-COMPETITION COVENANTS

A (1) To protect the reputation and goodwill of Franchisor and to maintain high standards of operation under the Marks, Franchisee shall conduct its business in accordance with the Manuals, other written directives which Franchisor may issue to Franchisee from time to time, and any other manuals and materials created or approved by Franchisor for use in the operation of the Restaurant (collectively, the "**Confidential Information**")

(2) Franchisee and the Controlling Principals shall, and shall cause the Operating Principal and General Manager to, at all times treat and maintain the Confidential Information as private and confidential in accordance with this Section X Franchisee and the Controlling Principals shall divulge and make available such Confidential Information only to those employees of Franchisee that must have access to it in order to operate the Restaurant Franchisee and the Controlling Principals shall not at any time copy, duplicate, record or otherwise reproduce any of the materials comprising the Confidential Information, in whole or in part, or otherwise make the same available to any person other than those authorized above

(3) The Manuals and all other Confidential Information shall at all times remain the sole property of Franchisor, shall at all times be kept in a secure place on the Restaurant premises, and shall be returned to Franchisor immediately upon request or upon termination or expiration of this Agreement

(4) The Manuals and all other Confidential Information shall supplement and be deemed part of this Agreement

(5) Franchisor may from time to time revise the contents of the Manuals, the Videos, and/or any other materials containing Confidential Information and created or approved for use in the operation of the Restaurant Franchisee expressly agrees to comply with each new or changed standard promulgated by the Franchisor Franchisee shall remove and return to Franchisor all pages of the Manuals that have been replaced or updated by Franchisor, and shall return to Franchisor all Videos that are replaced with updated copies

(6) Franchisee shall at all times ensure that the Manuals are kept current and up to date. In the event of any dispute as to the contents of the Manuals, the terms of the master copy of the Manuals maintained by Franchisor on the extranet accessible by Franchisee shall control.

B (1) Neither Franchisee nor any Controlling Principal shall, during the term of this Agreement or thereafter, communicate, divulge or use for the benefit of any other person, persons, partnership, association or corporation and, following the expiration or termination of this Agreement, they shall not use for their own benefit any Confidential Information, knowledge or know-how concerning the methods of operation of the Restaurant which may be communicated to them or of which they may be apprised in connection with the operation of the Restaurant under the terms of this Agreement. Any and all information, knowledge, know-how, techniques and any materials used in or related to the System which Franchisor provides to Franchisee in connection with this Agreement shall be deemed Confidential Information for purposes of this Agreement. The covenants in this Section X shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Franchisee and each of the Controlling Principals.

(2) If Franchisee or the Controlling Principals develop any new concept, process, product, recipe, or improvement in the operation or promotion of the Restaurant, Franchisee is required to promptly notify Franchisor and provide Franchisor with all necessary related information, without the benefit of compensation. Franchisee and the Controlling Principals acknowledge that any such concept, process, product, recipe, or improvement shall become the property of Franchisor, and Franchisor may use or disclose such information to other FIVE GUYS® franchisees or developers as it determines to be appropriate, also without the benefit of compensation.

C (1) Franchisee and the Controlling Principals specifically acknowledge that, pursuant to this Agreement, Franchisee and the Controlling Principals shall receive valuable training, trade secrets and Confidential Information, including, without limitation, information regarding the operational, sales, promotional and marketing methods and techniques of Franchisor and the System which are beyond the present skills and experience of Franchisee and the Controlling Principals and Franchisee's managers and employees (collectively, "**Proprietary Information**"). Franchisee and the Controlling Principals acknowledge that such Proprietary Information provides a competitive advantage and shall be valuable to them in the development and operation of the Restaurant, and that gaining access to such Proprietary Information is, therefore, a primary reason why such persons are entering into this Agreement. In consideration for such Proprietary Information and related rights, Franchisee and the Controlling Principals covenant that during the term of this Agreement, except as otherwise approved in writing by Franchisor, neither Franchisee nor any of the Controlling Principals shall, either directly or indirectly, for themselves or through, on behalf of or in conjunction with any person(s), partnership or corporation:

(a) Divert, or attempt to divert, any business or customer of the Restaurant to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.

(b) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist, or make loans to any business located within the United States (including its territories or commonwealths) or any other country, province, state or geographic area in which Franchisor has used, sought registration of or registered the same or similar Marks or operates or licenses others to operate a business under the same or similar Marks, which business is of a character and concept similar to the Restaurant (e.g., a restaurant or business which primarily offers and sells specialty burgers and fries), *provided, however*, the foregoing restriction shall not apply to a restaurant, deli or other related business that derives, or shall reasonably derive, twenty-five percent (25%) or less of its annual revenue from the collective sale of burgers, fries, and hot dogs. So long as Franchisee and the Controlling Principals adhere to the confidentiality restrictions set forth in this Agreement and in each of the other agreements signed in connection with this Agreement, the restrictions contained in this Section X C (1)(b)

shall also not apply to any restaurants owned and operated by entities in which Franchisee or a Controlling Principal owns a minority, passive, and non-voting equity interest

(2) For a continuous, uninterrupted period commencing upon the expiration, termination, or transfer of all of Franchisee's interest in this Agreement (or, with respect to each of the Controlling Principals, the time such individual or entity ceases to satisfy the definition of a "Controlling Principal" as described in Section XIX R of this Agreement) and continuing for two (2) years thereafter, neither Franchisee nor any of the Controlling Principals shall, directly or indirectly, for themselves, or through, on behalf of or in conjunction with any person, persons, or Entity

(a) Divert, or attempt to divert, any business or customer of the Restaurant hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System

(b) Employ, or seek to employ, any person who is at that time or was within the preceding ninety (90) days employed by Franchisor, any of its affiliates or by any other FIVE GUYS® franchisee or developer of Franchisor, or otherwise directly or indirectly induce such person to leave such person's employment

(c) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in any Entities, trusts, unincorporated associations or joint ventures), advise, assist or make loans to any business that is of a character and concept similar to the Restaurant (e.g., a restaurant or business which primarily offers and sells specialty burgers and fries) which business is, or is intended to be, located within the Primary Area of Responsibility or within a twenty-five (25) mile radius of the location of any FIVE GUYS® Restaurant in existence or under construction at any given time during such period

(3) The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. The parties agree that each of the covenants herein shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, Franchisee and the Controlling Principals expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section

(a) Franchisee and the Controlling Principals understand and acknowledge that Franchisor shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Section X C in this Agreement, or any portion thereof, without their consent, effective immediately upon notice to Franchisee, and Franchisee and the Controlling Principals agree that they shall comply with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section XIX B hereof

(b) Franchisee and the Controlling Principals expressly agree that the existence of any claims they may have against Franchisor (arising from this Agreement or otherwise) shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section

(c) Sections X C (1)(b) and (2)(c) shall not apply to ownership of less than a five percent (5%) beneficial interest in the outstanding equity securities of any publicly held corporation

D Franchisee and the Controlling Principals acknowledge that any failure to comply with the requirements of this Section shall constitute a material event of default under Section XVII hereof

Franchisee and the Controlling Principals acknowledge that a violation of the terms of this Section would result in irreparable injury to Franchisor for which no adequate remedy at law may be available, and Franchisee and the Controlling Principals accordingly consent to the issuance of an injunction prohibiting any conduct by Franchisee or the Controlling Principals in violation of the terms of this Section. Franchisee and the Controlling Principals agree to pay all court costs and reasonable attorneys' fees incurred by Franchisor in connection with the enforcement of this Section, including payment of all costs and expenses for obtaining specific performance of, or injunctive relief against the violation of, the requirements of such Section.

XI BOOKS AND RECORDS

A Franchisee shall maintain during the term of this Agreement, and shall preserve for at least three (3) years from the dates of their preparation, full, complete and accurate books, records and accounts (including, but not limited to, sales slips, coupons, purchase orders, payroll records, check stubs, bank statements, sales tax records and returns, cash receipts and disbursements, journals and ledgers, records of EFT transactions, and backup or archived records of information maintained on any computer system) in accordance with generally accepted accounting principles and in the form and manner prescribed by Franchisor from time to time in the Manual or otherwise in writing.

B In addition to the remittance reports required by Sections IV and VIII hereof, Franchisee shall timely comply with the following reporting obligations upon request of Franchisor:

(1) Franchisee shall, at its own expense, submit to Franchisor a profit and loss statement for the Restaurant in the form prescribed by Franchisor (a "**P&L Statement**") for the most recently concluded thirteen (13) four (4) week accounting period (the "**Statement Period**") within fifteen (15) days after the end of each Statement Period during the term hereof. Each P&L Statement may be unaudited, but must be signed by Franchisee's treasurer or chief financial officer or comparable officer attesting that it is true, complete and correct,

(2) Franchisee shall, at its own expense, provide Franchisor with a complete annual financial statement of the Restaurant which has been prepared by an independent certified public accountant (an "**Annual Statement**") within ninety (90) days after the end of each fiscal year. The Annual Statement shall accurately reflect the results of operations of the Restaurant during such fiscal year and may be unaudited, *provided, however*, that Franchisor reserves the right, pursuant to Section XI C hereof, to require that the Annual Statement be audited by an independent certified public accountant at Franchisee's cost and expense if an inspection discloses an understatement of two percent (2%) or more, and

(3) Franchisee shall also submit to Franchisor, for review or auditing, such other forms, reports, records, information and data as Franchisor may reasonably designate and which pertain to the Restaurant, in the form and at the times and places reasonably required by Franchisor, upon request and as specified from time to time in writing.

C Franchisor or its designees shall have the right to review, audit, examine and copy any or all of Franchisee's books and records relating to the Restaurant at any time during the Restaurant's normal business hours. Franchisee shall make such books and records available to Franchisor or its designees immediately upon request. If any required Royalty Fees to Franchisor are delinquent, or if an inspection should reveal that such payments have been understated in any Royalty Report, then Franchisee shall immediately pay Franchisor the amount overdue or understated upon demand with interest determined in accordance with the provisions of Section IV B (4). If an inspection discloses an understatement in any report of two percent (2%) or more, Franchisee shall, in addition, reimburse Franchisor for all costs and expenses connected with the inspection (including, without limitation, reasonable accounting and attorneys' fees). These remedies shall be in addition to any other remedies Franchisor may have at law or in equity.

D Franchisee understands and agrees that the receipt or acceptance by Franchisor of any Royalty Reports furnished or Royalty Fees paid to Franchisor (or the cashing of any royalty checks or processing of any EFT payments) shall not preclude Franchisor from questioning the correctness thereof at any time and, in the event that any inconsistencies or mistakes are discovered in such statements or payments, they shall immediately be rectified by the Franchisee and the appropriate payment shall be made by the Franchisee

E Franchisee hereby authorizes (and agrees to execute any other documents deemed necessary to effect such authorization) all banks, financial institutions, businesses, suppliers, manufacturers, contractors, vendors and other persons or entities with which Franchisee does business to disclose to Franchisor any requested financial information in their possession relating to Franchisee or the Restaurant Franchisee authorizes Franchisor to disclose data from Franchisee's reports, if Franchisor determines, in its sole discretion, that such disclosure is necessary or advisable, which disclosure may include disclosure to prospective or existing franchisees or other third parties

F Franchisee hereby appoints Franchisor its true and lawful attorney-in-fact with full power and authority, for the sole purpose of obtaining any and all returns and reports filed by Franchisee with any state and/or federal taxing authority pertaining to the Restaurant This power of attorney shall survive the expiration or termination of this Agreement

XII INSURANCE

A (1) Upon execution of this Agreement, Franchisee shall procure at its own expense, and maintain in full force and effect at all times during the term of this Agreement, an insurance policy or policies protecting Franchisee and, separately, Franchisor (collectively with Franchisor's affiliates, successors and assigns, and their respective partners and the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them, the "**Designees**") against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with the Restaurant

(2) Such policy or policies shall be written by a responsible carrier or carriers reasonably acceptable to Franchisor and shall include, at a minimum (except as additional coverages and higher policy limits may reasonably be specified by Franchisor from time to time), in accordance with standards and specifications set forth in writing, the following

(a) Commercial general liability insurance, including property damage, personal injury, advertising injury, completed operations, products liability, and contracts liability in the amount of Two Million Dollars (\$2,000,000) per occurrence and in the aggregate

(b) Property insurance providing coverage for "All Risks" of physical loss or damage and insuring, at a minimum, all perils insured under the ISO "Special Form Causes of Loss" form, in an amount equal to or greater than the full cost of replacement of the Restaurant premises and all other property in which Franchisee may have an interest with no coinsurance clause for the premises The property insurance coverage described in the foregoing shall include coverage for business interruption in an amount sufficient to cover no less than twelve (12) months of the Restaurant's Gross Sales (or projected Gross Sales, as the case may be), and Franchisor reserves the right to require that such policy be extended to include coverage for earth movement, flood, wind and hail, and other perils as deemed necessary by Franchisor

(c) Crime insurance for employee dishonesty in the amount of Ten Thousand Dollars (\$10,000) per occurrence

(d) Worker's compensation insurance in amounts provided by applicable law or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers satisfactory to Franchisor, provided that Franchisee maintains an excess indemnity or "umbrella" policy covering employer's liability and/or a medical/disability policy covering medical expenses for on-the-job accidents, which policy or policies shall contain such coverage amounts as Franchisee and Franchisor shall mutually agree upon

(e) Commercial automobile liability insurance coverage for bodily injury and property damage for all owned, rented, leased, and/or hired vehicles used by the Franchisee in connection with the operation of the Restaurant in the amount of One Million Dollars (\$1,000,000) per occurrence and in the aggregate

(f) Network security, media & cyber liability insurance covering acts, errors, omissions, breach of contract, and violation of any consumer protection laws arising out of Franchisee's operations or services with a limit of Two Million Dollars (\$2,000,000) per occurrence and in the aggregate. Such coverage shall, at a minimum, include (i) contractual privacy coverage for data breach response and crisis management costs that would be incurred by Franchisor in the event of a data breach including legal and forensic expenses, notification costs, credit monitoring costs, and costs to operate a call center, and (ii) third party and first party coverage for loss or disclosure of any data, including personally identifiable information and payment card information, network security failure, violation of any consumer protection laws, unauthorized access and/or use or other intrusions, infringement of any intellectual property rights (except patent), unintentional breach of contract, negligence or breach of duty to use reasonable care, breach of any duty of confidentiality, invasion of privacy, or violations of any other legal protections for personal information, defamation, libel, slander, commercial disparagement, negligent transmission of computer virus, or use of computer networks in connection with denial of service attacks

(g) Employment practices liability coverage including endorsement for third-party claims in the amount of Two Million Dollars (\$2,000,000) per occurrence and in the aggregate

(h) Such other insurance as may be required by the state or locality in which the Restaurant is located and operated

(i) Franchisee may, with the prior written consent of Franchisor, elect to have reasonable deductibles in connection with the coverage required under Sections XII A(2)(a)-(h) hereof, *provided, however*, neither Franchisor nor its Designees shall be responsible for any deductibles and/or waiting periods that may appear in Franchisee's policies

(3) In connection with any construction, renovation, refurbishment or remodeling of the Restaurant, Franchisee shall maintain Builder's Risk insurance or equivalent course of construction coverage on its property insurance in an amount sufficient to cover the contract value of the project plus any existing property (and such insurance shall be extended to provide "*delay in opening*" coverage, where available)

(4) Franchisee's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Franchisor, nor shall Franchisee's performance of that obligation relieve it of liability under the indemnity provisions set forth in Section XV of this Agreement

(5) All policies obtained and maintained by Franchisee shall (i) contain cross liability coverage and severability on interests language, (ii) include a waiver of subrogation in favor of Franchisor and its Designees (to the extent permitted by law), (iii) be primary and non-contributory with any and all coverages held by Franchisor and/or its Designees, and (iv) be issued by an insurance

company rated at least 'A' 'VIII' in the most current edition of A M Best Guide Franchisee shall also cause Franchisor and its Designees to be included as additional insured under all above policies except worker's compensation insurance, and such policies shall expressly provide that any interest of Franchisor therein shall not be affected by any breach by Franchisee of any policy provisions All such policies shall contain a provision that Franchisor and its Designees, although named as additional insured, shall nevertheless be entitled to recover under such policies on any loss occasioned to Franchisor or its servants, agents or employees by reason of the negligence of Franchisee or its servants, agents or employees

(6) Upon execution of this Agreement, and thereafter in accordance with Section IV hereof and thirty (30) days prior to the expiration of any such policy, Franchisee shall deliver to Franchisor the Certificates of Insurance and Endorsements evidencing the existence and continuation of proper coverage with limits not less than those required hereunder In addition, if requested by Franchisor, Franchisee shall deliver to Franchisor a copy of the insurance policy or policies required hereunder Further, all insurance policies required hereunder shall expressly provide that no less than thirty (30) days' prior written notice shall be given to Franchisor in the event of a material alteration to or cancellation of the policies In accordance with the foregoing, all delivered Certificates of Insurance and Endorsements evidencing the existence and continuation of proper coverage shall be sent electronically to insurance@fiveguys.com, and with hard copies to the following address upon request, or such other address(es) as Franchisor may designate from time to time

FIVE GUYS ENTERPRISES, LLC
10718 Richmond Hwy
Lorton, Virginia 22079
Attention Risk Management Department

(7) Should Franchisee, for any reason, fail to procure or maintain the insurance required by this Agreement, as such requirements may be revised from time to time by Franchisor in writing, Franchisor shall have the right and authority, but not the obligation, to immediately procure such insurance and charge the same to Franchisee, which shall be payable by Franchisee immediately upon notice The foregoing remedies shall be in addition to any other remedies Franchisor may have at law or in equity

XIII DEBTS AND TAXES

A Franchisee shall promptly pay when due all Taxes (as defined below), levied or assessed, and all accounts and other indebtedness of every kind incurred by Franchisee in the conduct of the franchised business under this Agreement Without limiting the provisions of Section XV, Franchisee shall be solely liable for the payment of all Taxes and shall indemnify Franchisor for the full amount of all such Taxes and for any liability (including penalties, interest and expenses) arising from or concerning the payment of Taxes actually owed by Franchisee If requested by Franchisor, Franchisee shall submit to Franchisor a copy of all tax filings sent to all applicable tax authorities within ten (10) Business Days

B Each payment to Franchisor required under this Agreement shall be made free and clear and without deduction for any Taxes As used herein, the term "**Taxes**" means any present or future taxes, levies, imposts, duties or other charges of whatsoever nature, including any interest or penalties thereon, imposed by any government or political subdivision of such government on or relating to the operation of the Restaurant

C In the event of any bona fide dispute as to Franchisee's liability for Taxes assessed or other indebtedness, Franchisee may contest the validity or the amount of the Tax or indebtedness in accordance with the procedures of the taxing authority or applicable law However, in no event shall Franchisee permit or otherwise cause a tax sale or seizure by levy of execution or similar writ or warrant or attachment by a creditor, to occur against the premises of the Restaurant or any improvements thereon

D Franchisee shall comply with all federal, state and local laws, rules and regulations and shall timely obtain any and all permits, certificates or licenses necessary for the full and proper conduct of the Restaurant, including, without limitation, licenses to do business, fictitious name registrations, sales tax permits, fire clearances, health permits, certificates of occupancy and any permits, certificates or licenses required by any environmental law, rule or regulation

E Franchisee shall notify Franchisor in writing within five (5) days of the commencement of any action, suit or proceeding and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Restaurant

XIV TRANSFER OF INTEREST

A Franchisor shall have the right, without the need for Franchisee's consent, to assign, transfer and/or sell its rights under this Agreement to any person, partnership, corporation or other legal Entity, provided that the transferee agrees in writing to assume all obligations undertaken by Franchisor herein and Franchisee receives a statement from both Franchisor and its transferee to that effect. Upon such assignment and assumption, Franchisor shall be under no further obligation hereunder, except for accrued liabilities, if any. Franchisee further agrees and affirms that Franchisor may (i) go public, (ii) engage in a private placement of some or all of its securities, (iii) merge, acquire other corporations, or be acquired by another corporation, and/or (iv) undertake a refinancing, recapitalization, leveraged buyout or other economic or financial restructuring. Franchisee specifically waives any and all other claims, demands or damages arising from or related to the foregoing activities including, without limitation, any claim of divided loyalty, breach of fiduciary duty, fraud, breach of contract or breach of the implied covenant of good faith and fair dealing.

Franchisee further agrees that Franchisor has the right, now or in the future, to purchase, merge, acquire or affiliate with an existing competitive or non-competitive franchise network, chain or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities as FIVE GUYS® Restaurants operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of these facilities, *provided, however*, Franchisor agrees that it shall not convert any acquired facility located within the Primary Area of Responsibility, if any, into a FIVE GUYS® Restaurant.

If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the restaurant business or to offer or sell any products or services to Franchisee.

B (1) Franchisee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Franchisee, and that Franchisor has granted rights under this Agreement in reliance on the business skill, financial capacity and personal character of Franchisee and the Controlling Principals. Accordingly, neither Franchisee nor any Controlling Principal, nor any successor or assign of Franchisee or any Controlling Principal, shall sell, assign (including, without limitation, by operation of law due to an assignment under bankruptcy or insolvency laws, intestate succession, divorce or otherwise), transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in this Agreement, in the Restaurant (and/or all, or substantially all, of the Restaurant's material assets), in Franchisee or in any Controlling Principal that is an Entity, in each case without the prior written consent of Franchisor. Any purported assignment or transfer, by operation of law or otherwise, made in violation of this Agreement shall be null and void and shall constitute a material event of default under this Agreement.

(2) If Franchisee or a Controlling Principal wishes to (i) transfer all or part of its interest in this Agreement, the Restaurant, or all, or substantially all, of the Restaurant's material assets, or (ii) transfer any ownership interest in Franchisee or in a Controlling Principal that is an Entity, then in

each such case (any or all of which are referred to in this Section XIV as a “**Restricted Transfer**”), the transferor and the proposed transferee shall first apply to Franchisor for its consent and may concurrently request a waiver of Franchisor’s rights under Section XIV D. Without limiting its rights under Section XIV D, Franchisor agrees that it shall not unreasonably withhold its consent to a Restricted Transfer. Among other conditions, Franchisor may require any or all of the following as conditions to its approval:

(a) All of the accrued monetary and other outstanding obligations of Franchisee (and any of its affiliates) to Franchisor (or any of its affiliates) arising under this Agreement or any other agreement shall have been satisfied in a timely manner and Franchisee shall have satisfied all trade accounts and other debts, of whatever nature or kind, in a timely manner,

(b) Franchisee and its affiliates shall not be in default of any provision of this Agreement or any Other Agreement at the time of the transaction,

(c) Franchisor, the transferor and its principals (if applicable) shall execute a general release, in a form reasonably satisfactory to Franchisor, of any and all claims against Franchisor, its affiliates, and its Designees, including, without limitation, claims arising under this Agreement, any agreement directly or indirectly related to this Agreement, and all applicable laws,

(d) The proposed transferee shall demonstrate to Franchisor’s reasonable satisfaction that it meets the criteria considered by Franchisor when reviewing a prospective franchisee’s application for a franchise, including, but not limited to, (i) Franchisor’s educational, managerial and business standards, (ii) the proposed transferee’s good moral character, business reputation and credit rating, (iii) transferee’s aptitude and ability to properly operate the Restaurant (as may be evidenced by prior related business experience or otherwise), (iv) the proposed transferee’s financial resources and capital for operation of the Restaurant, and (v) the geographic proximity and number of other Restaurants owned or operated by the proposed transferee,

(e) The proposed transferee shall enter into a written agreement, in a form satisfactory to Franchisor, assuming full, unconditional, joint and several liability for, and agreeing to perform from the date of the transfer, all obligations, covenants and agreements contained in this Agreement, and, if transferee is an Entity, the proposed transferee’s shareholders, partners or other investors, as applicable, shall execute such other agreements as Franchisor requires in order to guarantee the performance of all such obligations, covenants and agreements,

(f) The proposed transferee shall execute a Franchise Agreement having material terms substantially similar in all material respects to this Agreement (i.e., the fees, protected territory, and renewal rights), together with such other ancillary agreements substantially similar to the forms attached hereto (and if the proposed transferee is an Entity, transferee’s shareholders, partners, or other investors, as applicable, shall also execute such agreements as Franchisor requires in order to guarantee the performance of all such obligations, covenants and agreements),

(g) The proposed transferee, at its expense, shall renovate, modernize and otherwise upgrade the Restaurant and conform it to the then-current standards and specifications of the System, and shall complete the upgrading and other requirements which conform to the system wide standards within the time period reasonably specified by Franchisor,

(h) The transferor shall remain liable for all of the obligations to Franchisor in connection with the Restaurant incurred prior to the effective date of the transfer and shall execute any and all instruments reasonably requested by Franchisor to evidence such liability,

(i) At the proposed transferee’s expense, the transferee, the transferee’s operating principal, general manager, as applicable, and/or any other applicable Restaurant personnel

shall complete any training programs then in effect for franchisees of FIVE GUYS® Restaurants upon such terms and conditions as Franchisor may reasonably require,

(j) Franchisee shall pay a transfer fee of Five Thousand Dollars (\$5,000) to Franchisor for the transfer of this Agreement to cover the allocated costs of interdepartmental review and document preparation, and

(k) If the proposed transferee is an Entity, the transferee shall make and shall be bound by any or all of the representations, warranties and covenants set forth at Section VI as Franchisor requests. Transferee shall provide to Franchisor evidence satisfactory to Franchisor that the terms of such Section have been satisfied and are true and correct on the date of transfer.

(3) Franchisee shall not grant a security interest in the Restaurant or in any of Franchisee's assets at the Restaurant without Franchisor's prior written consent. For purposes of clarification, Franchisee acknowledges and agrees that in no event may this Agreement, the Development Agreement, or any Other Agreement signed in connection with this Agreement or the Development Agreement be pledged as collateral or otherwise encumbered as security for any loan or other financial transaction to which Franchisee or a Controlling Principal is a party.

(4) Franchisee acknowledges and agrees that each condition which must be met by the transferee is reasonable and necessary to assure such transferee's full performance of the obligations hereunder.

C In the event the proposed transfer is from one or more individuals to an Entity formed solely for the convenience of ownership, Franchisor's consent may be conditioned upon any of the requirements set forth at Section XIV B (2), except that the requirements set forth at Sections XIV B (2)(c), (d), (f), (g), (i), (j) and (k) shall not apply so long as each individual retains the same proportionate ownership interest in the Entity as he or she had prior to the transfer.

D If Franchisee or a Controlling Principal wishes to enter into a Restricted Transfer constituting a transfer all or part of its interest in this Agreement, the Restaurant, or all, or substantially all, of the Restaurant's material assets (such transferring party being referred to as the "**Seller**"), then such Seller shall first notify Franchisor in writing of its intent (the "**Transfer Notice**"), and shall provide such information and documentation relating to the contemplated Restricted Transfer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written Transfer Notice and copies of all other documentation required by Franchisor, to send written notice to the Seller that Franchisor intends to purchase the Seller's interest on the terms and conditions stipulated in the written Transfer Notice. In the event that Franchisor elects to purchase the Seller's interest, closing on such purchase must occur within the latter of (a) thirty (30) days from the date of notice to the Seller of the election to purchase by Franchisor, (b) thirty (30) days from the date Franchisor receives or obtains all necessary and requested documentation, permits and approvals, or (c) such other date as the parties agree upon in writing. If Franchisor rejects or otherwise fails to accept the offer terms noted in the Transfer Notice, then Seller shall be free to transfer its interest in the Franchisee or this Agreement, as applicable, upon the identical terms and conditions offered to Franchisor in the Transfer Notice (a "**Third Party Sale**"), subject to the requirements set forth in Section XIV D of this Agreement. The closing of any transaction involving a Third Party Sale shall be consummated no later than one hundred and eighty (180) days after the date on which the written Transfer Notice was first delivered to Franchisor. In the event a transaction involving a Third Party Sale is not closed within the foregoing time period, the proposed sale shall again be subject to Franchisor's right of first offer as described herein, unless such subsequent right is waived by Franchisor in writing. Any material change in the terms of any Third Party Sale prior to closing shall constitute a new offer to Franchisor, and shall be subject to the same right of first offer restrictions set forth above. Failure or refusal of Franchisor to exercise the option afforded by this Section XIV D shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of this Section XIV D relating to a proposed transfer.

Failure by Franchisee and/or Controlling Principal to comply with the provisions of this Section XIV D prior to the transfer of any interest in Franchisee or in this Agreement shall constitute a material event of default under this Agreement

E (1) Upon the death of Franchisee (if Franchisee is a natural person) or any Controlling Principal (in each instance, the “**Deceased**”), the executor, administrator or other personal representative of the Deceased shall transfer such interest to a third party approved by Franchisor within twelve (12) months after the death, subject to the restrictions referenced in Section XIV E (3) below. If no personal representative is designated or appointed or no probate proceedings are instituted with respect to the estate of the Deceased, then the distributee of such interest must be approved by Franchisor. If the distributee is not approved by Franchisor, then the distributee shall transfer such interest to a third party approved by Franchisor within twelve (12) months after the death of the Deceased subject to the restrictions referenced in Section XIV E (3) below.

(2) Upon the permanent disability of Franchisee (if Franchisee is a natural person) or any Controlling Principal (in each case, the “**Injured Person**”), Franchisor may, in its reasonable discretion, require such interest to be transferred to a third party in accordance with the conditions described in this Section XIV within six (6) months after notice to Franchisee. “**Permanent disability**” shall mean any physical, emotional or mental injury, illness or incapacity which would reasonably prevent a person from performing the obligations set forth in this Agreement or in the guaranty made part of this Agreement for at least ninety (90) consecutive days and from which condition recovery within ninety (90) days from the date of determination of disability is unlikely. Permanent disability shall be determined by a licensed practicing physician approved by both Franchisor and the Injured Person (or the Injured Person’s surrogate in the event Franchisee is unable to make such a selection), *provided, however*, that if the Injured Person refuses to submit to an examination, then such person shall automatically be deemed permanently disabled as of the date of such refusal for the purpose of this Section XIV E. The costs of any examination required by this Section shall be paid by Franchisor. Approval of a physician selected by Franchisor or the Injured Person shall not be unreasonably withheld, delayed, or conditioned by the other party. In addition, the review and approval process of the physician selected shall primarily include (i) whether the physician is in fact licensed to practice and is in good standing, and (ii) whether the costs charged by the physician are commensurate with the costs typically charged by other physicians in his/her field.

(3) Upon the death or claim of permanent disability of Franchisee or any Controlling Principal, Franchisee or a representative of Franchisee must notify Franchisor of such death or claim of permanent disability within ten (10) days of its occurrence. Any transfer upon death or permanent disability shall be subject to the same terms and conditions as described in this Section for any inter vivos transfer, *provided, however*, such transfers shall not be subject to the five thousand dollar (\$5,000) transfer fee described in Section XIV B (2)(j). If an interest is not transferred upon death or permanent disability as required in this Section, then such failure shall constitute a material event of default under this Agreement.

F Franchisor’s consent to a transfer of any interest described herein shall not constitute a waiver of any claims which Franchisor may have against the transferring party, nor shall it be deemed a waiver of Franchisor’s right to demand exact compliance with any of the terms of this Agreement by the transferee.

G Securities or partnership interests in Franchisee may be offered to the public or private market (each, a “**Public Offering**”) only with the prior written consent of Franchisor. As a condition of its approval to a Public Offering, Franchisor may, in its sole discretion, require that Franchisee and the Controlling Principals, as applicable, retain a Controlling Interest in the Franchisee following the Public Offering. For the purpose of this Agreement, the term “**Controlling Interest**” shall mean (a) if Franchisee is a corporation or a limited liability company, that the Controlling Principals, either individually or cumulatively, (i) directly or indirectly own at least fifty-one percent (51%) of the shares of

each class of Franchisee's issued and outstanding capital stock and (ii) be entitled, under its governing documents and under any agreements among the shareholders, to cast a sufficient number of votes to require such corporation to take or omit to take any action which such corporation is required to take or omit to take under this Agreement, or (b) if Franchisee is a partnership, that the Controlling Principals (i) own at least a fifty-one percent (51%) interest in the operating profits and operating losses of the partnership as well as at least a fifty-one percent (51%) ownership interest in the partnership (and at least a fifty-one percent (51%) interest in the shares of each class of capital stock of any corporate general partner), and (ii) be entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement

H All materials required for a Public Offering by federal or state law shall be submitted to Franchisor for a limited review as discussed below prior to being filed with any governmental agency, and any materials (including any private placement memoranda) to be used in any exempt offering or private placement shall be submitted to Franchisor for such review prior to use. No offering (public or private) shall imply (by use of the Marks or otherwise) that Franchisor is participating in an underwriting, issuance or offering of securities of Franchisee or Franchisor, and Franchisor's review of any offering materials shall be limited solely to the subject of the relationship between Franchisee and Franchisor and its affiliates. Franchisor may, at its option, require Franchisee's offering materials to contain a written statement prescribed by Franchisor concerning the limitations described in the preceding sentence. Franchisee, its Controlling Principals and the other participants in the Public Offering must fully indemnify Franchisor and its Designees in connection with the Public Offering. For each proposed Public Offering, Franchisee shall pay to Franchisor a non-refundable fee of Five Thousand Dollars (\$5,000) to reimburse Franchisor cover the allocated costs of interdepartmental review and document preparation associated with reviewing the proposed Public Offering, including, without limitation, legal and accounting fees. Franchisee shall give Franchisor written notice at least thirty (30) days prior to the date of commencement of any Public Offering or other transaction covered by Section XIV G.

I Notwithstanding the provisions contained in Section XIV B to the contrary, the Controlling Principals may freely transfer their ownership interests in Franchisee amongst themselves, so long as Franchisee provides Franchisor with thirty (30) days prior written notice of such transfer containing the names and percentages transferred.

XV INDEMNIFICATION

A Franchisee and each of the Controlling Principals shall, at all times, indemnify and hold harmless to the fullest extent permitted by law Franchisor and its Designees (collectively, the "**Indemnitees**"), from all "Losses and Expenses" (as defined in Section XV D (2) below) incurred in connection with any action, suit, proceeding, claim, demand, investigation or inquiry (formal or informal), or any settlement thereof (whether or not a formal proceeding or action has been instituted) which arises out of or is based upon any of the following:

(1) The infringement, alleged infringement, or any other violation or alleged violation by Franchisee or any of the Controlling Principals of any patent, mark or copyright or other proprietary right owned or controlled by third parties (except as such may occur with respect to any right to use the Marks, any copyrights or other proprietary information granted hereunder pursuant to Section X),

(2) The violation, breach or asserted violation or breach by Franchisee or any of the Controlling Principals of any federal, state or local law, regulation, ruling, standard or directive or any industry standard,

(3) Libel, slander or any other form of defamation of Franchisor, the System or any developer or franchisee operating under the System, by Franchisee or by any of the Controlling Principals,

(4) The violation or breach by Franchisee or by any of the Controlling Principals of any warranty, representation, agreement or obligation in this Agreement or in any Other Agreement, and

(5) Acts, errors, or omissions of Franchisee, the Controlling Principals, and/or any of their respective affiliates, officers, directors, shareholders, partners, agents, representatives, independent contractors and employees (collectively, the “**Franchisee Designees**”) in connection with the establishment and/or operation of the Restaurant

B Franchisee and the Controlling Principals agree to give Franchisor prompt notice of any action, suit, proceeding, claim, demand, inquiry, or investigation related to the foregoing (any such instance, an “**Action**”) At the expense and risk of Franchisee and the Controlling Principals, Franchisor may elect to assume (but under no circumstance is obligated to undertake) or select counsel of its own choosing with respect to the defense and/or settlement of any such Action filed against Franchisor Such an undertaking by Franchisor shall, in no manner or form, diminish the obligation of Franchisee and each of the Controlling Principals to indemnify and hold harmless the Indemnitees

C In order to protect the persons, property, and/or reputation or goodwill of Franchisor, its Designees and/or the System, Franchisor may, upon written notice to and written consent from the Franchisee (which consent shall not be unreasonably withheld, delayed, or conditioned), consent or agree to settlements or take such other remedial or corrective action as it deems expedient with respect to an Action if, in Franchisor’s reasonable judgment, there are reasonable grounds to believe that

(1) any of the acts or circumstances enumerated in Section XV A (1) - (4) above have occurred, or

(2) any act, error, or omission as described in Section XV A (5) may result directly or indirectly in damage, injury, or harm to any person or any property

D (1) All Losses and Expenses incurred under this Section XV shall be chargeable to and paid by Franchisee or the Controlling Principals pursuant to its indemnity obligations hereof, regardless of any actions, activity or defense undertaken by Franchisor or the subsequent success or failure of such actions, activity, or defense

(2) As used in this Section XV, the phrase “**Losses and Expenses**” shall include, without limitation, all losses, compensatory, exemplary or punitive damages, fines, charges, costs, expenses, reasonable attorneys’ fees, court costs, settlement amounts, judgments, compensation for damages to the Franchisor’s reputation and goodwill, costs of or resulting from delays, financing, costs of advertising material and media time/space, and costs of changing, substituting or replacing the same, and any and all expenses of recall, refunds, compensation, public notices and other such amounts incurred in connection with the matters described

E The Indemnitees do not assume any liability whatsoever for acts, errors, or omissions of any third party with whom Franchisee, the Controlling Principals, or any of the Franchisee Designees may contract, regardless of the purpose Franchisee and each of the Controlling Principals shall hold harmless and indemnify the Indemnitees for all Losses and Expenses which may arise out of any acts, errors or omissions of Franchisee, the Controlling Principals, or any of the Franchisee Designees and any such other third parties unless (and then only to the extent that) the claims, obligations, or damages are determined to be caused by an Indemnitee’s negligence or willful misconduct in a ruling determined by a third party arbitrator pursuant to the procedures set forth in Section XIX G of this Agreement For purposes of clarification, any finding by a duly appointed third party arbitrator and/or a court with

competent jurisdiction that the cause or causes of any such liability is jointly or partly due to the negligence of both an Indemnitee, on one hand, as well as the Franchisee (or any Franchisee Designee or any Controlling Principal), on the other hand, shall not relieve the Franchisee or any Controlling Principal from the pro rata share of their indemnification obligations as contemplated herein

F Under no circumstances shall the Indemnitees be required or obligated to seek recovery from third parties or otherwise mitigate their losses in order to maintain a claim against Franchisee or any of the Controlling Principals. Franchisee and the Controlling Principals agree that the failure to pursue such recovery or mitigate loss shall in no way reduce the amounts recoverable from Franchisee or any of the Controlling Principals by the Indemnitees

G Franchisee and the Controlling Principals expressly agree that the terms of this Section XV shall survive the termination, expiration or transfer of this Agreement or any interest herein

XVI RELATIONSHIP OF THE PARTIES

A The parties acknowledge and agree that this Agreement does not create a fiduciary relationship between them, that Franchisee shall be an independent contractor, and that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, joint employer or servant of the other for any purpose

B During the term of this Agreement, Franchisee shall hold itself out to the public as an independent contractor conducting its Restaurant operations pursuant to the rights granted by Franchisor hereunder. Franchisee agrees to take such action as shall be necessary to that end, including, without limitation, exhibiting a notice of that fact in a conspicuous place on the Restaurant premises established for the purposes hereunder and on all letterhead, business cards, forms, and as further described in the Manuals. Franchisor reserves the right to specify in writing the content and form of such notice

C Franchisee understands and agrees that nothing in this Agreement authorizes Franchisee or any Controlling Principal to make any contract, agreement, warranty or representation on Franchisor's behalf, or to incur any debt or other obligation in Franchisor's name, and that Franchisor shall in no event assume liability for, or be deemed liable under this Agreement as a result of, any such action, or for any act or omission of Franchisee or any of the Controlling Principals or any claim or judgment arising therefrom

XVII TERMINATION

A (1) Franchisee acknowledges and agrees that (i) each of Franchisee's obligations described in this Agreement is a material and essential obligation of Franchisee, (ii) non-performance of such obligations shall adversely and substantially affect the Franchisor and the System, and (iii) the exercise by Franchisor of the rights and remedies set forth herein is appropriate and reasonable

(2) Franchisee shall be deemed to be in default under this Agreement, and all rights granted herein shall automatically terminate without notice to Franchisee, if Franchisee or any Controlling Principal (i) shall become insolvent or makes a general assignment for the benefit of creditors, or (ii) files a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admits in writing its inability to pay its debts when due, or (iii) is adjudicated bankrupt or insolvent in proceedings filed against Franchisee under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state, or (iv) is the subject of any bill in equity or other proceeding for the appointment of a receiver or other custodian for the business or assets of Franchisee or the Controlling Principal, or (v) has its assets or property, or any part thereof, are appointed to a receiver or other custodian (permanent or temporary) by any court of competent jurisdiction, (vi) has filed or instituted against it any proceedings for a composition with creditors under any state or federal law, or (vii) is subject to a final judgment which

remains unsatisfied or of record for sixty (60) days or longer (unless supersedes bond is filed), (viii) is dissolved, (ix) has an execution levied against its business or property, or (x) is the subject of any suit to foreclose any lien or mortgage against the Restaurant premises or equipment (and such suit or lien is not dismissed within sixty (60) days), or (xi) if the real or personal property of Franchisee's Restaurant shall be sold after levy thereupon by any sheriff, marshal or constable

(3) Franchisee shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, (except as stated below or otherwise required by law), effective immediately upon notice to Franchisee, upon the occurrence of any of the following events

(a) If Franchisee operates the Restaurant or otherwise sells any Products at any location other than the Approved Location,

(b) If Franchisee fails to acquire an Approved Location for the Restaurant within the time and in the manner specified in Section II ,

(c) If Franchisee fails to construct the Restaurant in accordance with the plans and specifications provided to Franchisee under Section V (3),

(d) If Franchisee fails to open the Restaurant for business as a FIVE GUYS® Restaurant within the period specified in Section II H hereof

(e) If Franchisee at any time abandons the Restaurant, loses the right to possession of the premises (e g , through lease eviction or termination), or otherwise forfeits the right to do or transact business in the jurisdiction where the Restaurant is located, *provided, however*, that this provision shall not apply in cases of Force Majeure so long as Franchisee applies, within thirty (30) days after such event, for Franchisor's approval to relocate or reconstruct the premises (which approval shall not be unreasonably withheld) and Franchisee diligently pursues such reconstruction or relocation,

(f) If Franchisee or any of the Controlling Principals is convicted of, has entered a plea of nolo contendere (no contest) to, or has otherwise entered into any plea bargain in connection with, a felony or any crime involving moral turpitude that Franchisor reasonably believes is likely to have an adverse effect on the System, the Marks, the goodwill associated therewith, or Franchisor's interests therein,

(g) If a threat or danger to public health or safety, as determined in writing by a governmental agency having jurisdiction over such matters, results from the construction, maintenance or operation of the Restaurant, and such public health or safety concern remains uncured for ten (10) days following Franchisee's actual or constructive knowledge,

(h) If Franchisee fails to propose a qualified replacement or successor Operating Principal (or his Management Designee, as applicable) within the time required under Section VI C (5) hereof,

(i) If Franchisee or any of the Controlling Principals transfers, or purports to transfer, any rights or obligations under this Agreement, any direct or indirect interest in Franchisee, or the Restaurant to any third party without Franchisor's prior written consent in violation of the terms of Section XIV of this Agreement,

(j) If Franchisee or any of its affiliates fails, refuses, or neglects to timely pay any monies owed to Franchisor, its affiliates, or its approved vendors when due and does not cure such default within five (5) days following notice from Franchisor,

(k) If Franchisee or any of the Controlling Principals fails to comply with the covenants in Section X C hereof or otherwise fails to obtain execution of the covenants and related agreements required under Section X C (4) hereof within thirty (30) days following notice from Franchisor,

(l) If, contrary to the terms of Section X B (1) hereof, Franchisee or any Controlling Principal discloses or divulges any Confidential Information, or fails to obtain execution of covenants and related agreements required under Section X B (2) hereof within thirty (30) days following notice from the Franchisor,

(m) If a transfer upon death of the Deceased or Permanent Disability is not transferred in accordance with Section XIV ,

(n) If Franchisee knowingly maintains false books or records, or submits any false reports to Franchisor,

(o) If Franchisee breaches in any material respect any of the covenants in any material respect set forth in Section VI or has falsely made any of the representations or warranties set forth in Section VI ,

(p) If Franchisee fails to propose a qualified replacement or successor Operating Principal or General Manager within the time required under Sections VI C (5) and VI D (4), respectively following ten (10) days prior written notice,

(q) If Franchisee fails to procure and maintain such insurance policies as required by Section XII and Franchisee fails to cure such default within ten (10) days following notice from Franchisor,

(r)' If Franchisee misuses or makes any unauthorized use of the Marks or otherwise materially impairs the goodwill associated therewith or Franchisor's rights therein, *provided, however*, that Franchisee shall be entitled to notice of such event of default and shall have twenty-four (24) hours to cure such default,

(s) If Franchisee or any Controlling Principal commits three (3) material events of default under this Agreement, within any twelve (12) month period, whether or not such defaults are of the same or different nature and whether or not such defaults have been cured by Franchisee after notice by Franchisor, or

(t) If Franchisee, any Controlling Principal, and/or any Franchisee Designee conducts or otherwise participates in an unauthorized Interview in violation of the Media restrictions contained in Section VIII I

B Upon any default by Franchisee which is susceptible of being cured, Franchisor may terminate this Agreement by giving written notice of termination stating the nature of such default to Franchisee at least thirty (30) days prior to the effective date of termination, unless a shorter period is set forth in a specific subsection of Section XVII A (3) However, Franchisee may avoid termination by immediately initiating a remedy to cure such default and curing it to Franchisor's reasonable satisfaction within the thirty (30) day period and by promptly providing proof thereof to Franchisor If any such default is not cured within the specified time, or such longer period as applicable law may require, this Agreement shall terminate without further notice to Franchisee effective immediately upon the expiration of the thirty (30) day period or such longer period as applicable law may require Defaults which are susceptible of cure hereunder may include, but are not limited to, the following illustrative events

(1) If Franchisee fails to comply with any of the requirements imposed by this Agreement, as it may from time to time be amended or reasonably be supplemented by Franchisor, or fails to carry out the terms of this Agreement in good faith

(2) If Franchisee fails to maintain or observe any of the standards, specifications or procedures prescribed by Franchisor in this Agreement or otherwise in writing

(3) If Franchisee fails, refuses, or neglects to obtain Franchisor's prior written approval or consent as required by this Agreement

C If Franchisee or any Controlling Principal (or any person or entity affiliated with or controlled by Franchisee or any Controlling Principal) is determined by Franchisor to be either (i) repeatedly in default for failure to comply with the requirements of any other franchise agreement, development agreement, or other agreement to which Franchisor (or an affiliate of Franchisor) is a party (collectively, and as each may be amended from time to time, "**Other Agreements**"), whether or not such defaults are of the same or different nature and whether or not such defaults have been cured after notice by Franchisor, or (ii) in material default for failure to substantially comply with the requirements of any Other Agreement, Franchisor may terminate this Agreement by giving written notice of termination stating the nature of such default to Franchisee at least thirty (30) days prior to the effective date of termination

Any termination of this Agreement pursuant to this Section XVII C shall constitute an event of default under each of the Other Agreements, and Franchisor expressly reserves all rights and remedies available at law or equity including, without limitation, the right to terminate all of the rights and obligations of any and/or all of the Other Agreements. No right or remedy which Franchisor may have (including termination) is exclusive of any other right or remedy provided under law or equity and Franchisor may pursue any additional rights and/or remedies available

XVIII POST-TERMINATION

Upon termination or expiration of this Agreement, all rights granted hereunder to Franchisee shall forthwith terminate, and

A Franchisee shall immediately cease to operate the Restaurant, and shall not thereafter, directly or indirectly, represent to the public or hold itself out as a present franchisee of Franchisor

B Franchisee shall immediately and permanently (i) cease to use, in any manner whatsoever, any confidential methods, computer software, procedures, and techniques associated with the System at the Approved Location, and (ii) remove, within one (1) day of the termination or expiration of this Agreement, any and all exterior and interior signage from the Restaurant premises that contain or otherwise reference the Marks (including, without limitation, the "FIVE GUYS[®]", "FIVE GUYS FAMOUS BURGERS AND FRIES[®]", "FIVE GUYS BURGERS AND FRIES[®]" signage together with all other trademarks, service marks, and distinctive forms, slogans, signs, symbols, product labels, advertising materials, displays, stationery, forms, and any other articles or devices associated with the System), and shall immediately change all interior and, if applicable, exterior paint colors as reasonably needed to remove Franchisor's distinctive proprietary design items

C Franchisee shall take such action as may be necessary to cancel any assumed name or equivalent registration which contains the mark "FIVE GUYS[®]" or any other service mark or trademark of Franchisor, and Franchisee shall furnish Franchisor with evidence satisfactory to Franchisor of compliance with this obligation within five (5) days after termination or expiration of this Agreement

D Franchisee agrees, in the event it continues to operate or subsequently begins to operate any other business, not to use any reproduction, counterfeit, copy or colorable imitation of the Marks,

either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake or deception, or which is likely to dilute Franchisor's rights in and to the Marks, and further agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Franchisor constituting unfair competition

E Franchisee and the Controlling Principals shall pay to Franchisor all sums, including, but not limited to, damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor in connection with obtaining any remedy available to Franchisor for any violation of this Agreement and, subsequent to the termination or expiration of this Agreement, in obtaining injunctive or other relief for the enforcement of any provisions of this Section XVIII. These obligations shall give rise to and remain, until paid in full, a lien in favor of Franchisor against any and all of the personal property, furnishings, equipment, fixtures, and inventory owned by Franchisee and on the premises operated hereunder at the time of default.

F Franchisee shall immediately deliver to Franchisor all Manuals, software licensed by Franchisor, records, files, instructions, correspondence, all materials related to operating the Restaurant, including, without limitation, agreements, invoices, and any and all other materials relating to the operation of the Restaurant in Franchisee's possession or control, and all copies thereof (all of which are acknowledged to be Franchisor's property), and shall retain no copy or record of any of the foregoing, except Franchisee's copy of this Agreement and of any correspondence between the parties and any other documents which Franchisee reasonably needs for compliance with any provision of law.

G Franchisee and the Controlling Principals shall comply with the restrictions on Confidential Information and non-competition contained in Section X of this Agreement, and shall remain obligated to comply with the indemnification requirements contained in Section XV of this Agreement.

H Upon execution of this Agreement, in partial consideration of the rights granted hereunder, Franchisee acknowledges and agrees that all right, title and interest in the signs and menu boards used at the Restaurant are hereby assigned to Franchisor, and that upon termination or expiration of this Agreement, neither Franchisee nor any lien holder of Franchisee shall have any further interest therein.

I If Franchisee operates the Restaurant under a lease for the Restaurant premises with a third party or, with respect to any lease for equipment used in the operation of the franchised business, then Franchisee shall, at Franchisor's option, assign to Franchisor any interest which Franchisee has in any lease or sublease for the premises of the Restaurant or any equipment related thereto. Franchisor may exercise such option at or within thirty (30) days after either termination or (subject to any existing right to renew) expiration of this Agreement. In the event Franchisor does not elect to exercise its option to acquire the lease or sublease for the Restaurant premises or does not have such option, Franchisee shall make such modifications or alterations to the Restaurant premises as are necessary to distinguish the appearance of the Restaurant from that of other FIVE GUYS® Restaurants operating under the System and shall make such specific additional changes as Franchisor may reasonably request (as more fully described in Section XVIII B hereof). If Franchisee fails or refuses to comply with the foregoing requirements, Franchisor shall have the right to enter upon the Restaurant premises, without being guilty of trespass or any other crime or tort, to make or cause to be made such changes as may be required, at the expense of Franchisee, which expense Franchisee agrees to pay upon demand. Notwithstanding the provisions of this Section XVIII I to the contrary, in the event the lease is assigned to Franchisor, Franchisor hereby indemnifies and holds harmless Franchisee and any guarantors under said lease, for any breach by Franchisor or its successors or assigns from any liability arising out of the lease for the Restaurant premises from and after the date of the assignment of the lease. The right of Franchisor to assume Franchisee's lease may not be recorded against the real estate. Any recording done must be subordinated to any SBA-financed loan and may not include any attornment language.

J (1) Except as otherwise provided herein, Franchisor shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Franchisee any or all of the furnishings, Equipment, signs, fixtures, supplies, and inventory of Franchisee related to the operation of the Restaurant, at fair market value. Franchisor shall be purchasing Franchisee's assets only and shall be assuming no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If the parties cannot agree on the fair market value of the foregoing assets within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined by two (2) appraisers, with each party selecting one (1) independent and industry accredited appraiser, and the average of their reasonable determinations shall be binding. In the event of such appraisals, each party shall bear its own legal and other costs and shall split the appraisal fees equally. If Franchisor elects to exercise any option to purchase herein provided, it shall have the right to offset (i) all fees for any such independent appraiser due from Franchisee, (ii) all amounts due from Franchisee to Franchisor or any of its affiliates, and (iii) any costs incurred in connection with any escrow arrangement (including reasonable legal fees), against any payment therefor and shall pay the remaining amount in cash.

(2) If Franchisee owns the Restaurant premises and decides to sell such premises, Franchisor may then, upon the termination or expiration of this Agreement and in addition to the rights described above, negotiate with the Franchisee the purchase of the Restaurant premises including any building thereon, if applicable, for the fair market value of the land and building (together with any or all of the furnishings, Equipment, signs, fixtures, supplies and inventory therein) at fair market value. Franchisor shall purchase assets only and shall assume no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If the parties cannot agree on fair market value within thirty (30) days of Franchisor's notice to Franchisee of its intention to purchase as contemplated herein, fair market value shall be determined in accordance with appraisal procedure described in Section XVIII J (1) above. For purposes of clarification, nothing contained in this Section XVIII J (2) shall force the Franchisee to sell the Restaurant premises, and/or the building(s) thereon, to the Franchisor if an acceptable purchase price cannot be reached.

(3) With respect to the options described in Sections XVIII J (1) and (2), Franchisee shall deliver to Franchisor in a form satisfactory to Franchisor, such warranties, deeds, releases of lien, bills of sale, assignments and such other documents and instruments which Franchisor deems necessary in order to perfect Franchisor's title and possession in and to the properties being purchased or assigned and to meet the requirements of all tax and government authorities. If, at the time of closing, Franchisee has not obtained all of these certificates and other documents, Franchisor may, in its sole discretion, place the purchase price in escrow pending issuance of any required certificates or documents.

(4) The time for closing of the purchase and sale of the properties described in Sections XVIII J (1) and (2) shall be a date not later than thirty (30) days after the purchase price is determined by the parties or the determination of the appraisers, or such date Franchisor receives and obtains all necessary permits and approvals, whichever is later, unless the parties mutually agree to designate another date. Closing shall take place at Franchisor's corporate offices or at such other location as the parties may agree.

K Franchisor shall be entitled to assign any and all of its options in this Section to any other party, without the consent of Franchisee.

L Franchisee, at the option of Franchisor, shall assign to Franchisor all rights to the telephone numbers of the Restaurant and any business listings and execute all forms and documents required by Franchisor and any telephone company at any time to transfer such service and numbers to Franchisor.

XIX MISCELLANEOUS

A Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or sent by expedited delivery service or certified or registered mail, return receipt requested, first class postage prepaid, or sent by electronic mail to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party

Notices to Franchisor	Five Guys Enterprises, LLC 10718 Richmond Highway Lorton, Virginia 22079 Attention Legal Department Email franchise@fiveguys.com
With a copy to	Gray Plant Mooty The Watergate – Suite 700 600 New Hampshire Avenue, NW Washington, D C 20037 Attention Jan Gilbert, Esq Email jan.gilbert@gpmlaw.com
Notices to Franchisee and the Controlling Principals	_____ _____ _____ Attention _____ Email _____

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of facsimile or electronic mail, upon transmission or, in the case of expedited delivery service or registered or certified mail, three (3) Business Days after the date and time of mailing

B This Agreement, the documents referred to herein, and the Attachments hereto, constitute the entire, full and complete agreement between Franchisor and Franchisee and the Controlling Principals concerning the subject matter hereof and shall supersede all prior related agreements between Franchisor and Franchisee and the Controlling Principals regarding the Restaurant, provided, however, that nothing in this or any related agreement is intended to disclaim the representations made by Franchisor in the Disclosure Document that was furnished to Franchisee by Franchisor Except for those permitted to be made unilaterally by Franchisor hereunder, no amendment, change or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing

C No delay, waiver, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising out of any breach or default by Franchisee or the Controlling Principals under this Agreement shall constitute a waiver by Franchisor to enforce any such right, option, duty or power against Franchisee or the Controlling Principals, or as to a subsequent breach or default by Franchisee or the Controlling Principals Acceptance by Franchisor of any payments due to it hereunder subsequent to the time at which such payments are due shall not be deemed to be a waiver by Franchisor of any preceding breach by Franchisee or the Controlling Principals of any terms, provisions, covenants or conditions of this Agreement

D Whenever this Agreement requires the prior approval or consent of Franchisor, Franchisee shall make a timely written request to Franchisor, and such approval or consent shall be obtained in writing

E Franchisor makes no warranties or guarantees upon which Franchisee may rely and assumes no liability or obligation to Franchisee or any third party to which it would not otherwise be subject, by providing any waiver, approval, advice, consent or suggestion to Franchisee in connection with this Agreement, or by reason of any neglect, delay or denial of any request therefor

F If a Force Majeure event shall occur, then, in addition to payments required under Section XVII A (3)(e), Franchisee shall continue to be obligated to pay to Franchisor any and all amounts that it shall have duly become obligated to pay in accordance with the terms of this Agreement prior to the occurrence of any Force Majeure event and the Indemnitees shall continue to be indemnified and held harmless by Franchisee in accordance with Section XV Except as provided in Section XVII A (3)(e) and the immediately preceding sentence herein, none of the parties hereto shall be held liable for a failure to comply with any terms and conditions of this Agreement when such failure is caused by an event of Force Majeure Upon the occurrence of any event of the type referred to herein, the party affected thereby shall give prompt notice thereof to the other parties, together with a description of the event, the duration for which the party expects its ability to comply with the provisions of the Agreement to be affected thereby and a plan for resuming operation under the Agreement, which the party shall promptly undertake and maintain with due diligence Such affected party shall be liable for failure to give timely notice only to the extent of damage actually caused

G (1) EXCEPT AS PROVIDED IN THIS AGREEMENT, FRANCHISOR, FRANCHISEE AND THE CONTROLLING PRINCIPALS AGREE THAT ANY CLAIM, CONTROVERSY OR DISPUTE ARISING OUT OF OR RELATING TO THE FRANCHISE, FRANCHISEE'S ESTABLISHMENT OR OPERATION OF ANY RESTAURANT UNDER THIS AGREEMENT (AND ANY AMENDMENTS THERETO) INCLUDING, BUT NOT LIMITED TO, ANY CLAIM BY FRANCHISEE, OR ANY OF THE CONTROLLING PRINCIPALS, OR PERSONS CLAIMING ON BEHALF OF FRANCHISEE OR THE CONTROLLING PRINCIPALS, CONCERNING THE ENTRY INTO, THE PERFORMANCE UNDER OR THE TERMINATION OF THE AGREEMENT, OR ANY OTHER AGREEMENT BETWEEN FRANCHISOR, OR ITS AFFILIATES, AND FRANCHISEE, ANY CLAIM AGAINST A PAST OR PRESENT OFFICER, DIRECTOR, EMPLOYEE OR AGENT OF FRANCHISOR, INCLUDING THOSE OCCURRING SUBSEQUENT TO THE TERMINATION OF THIS AGREEMENT, THAT CANNOT BE AMICABLY SETTLED AMONG THE PARTIES SHALL, EXCEPT AS SPECIFICALLY SET FORTH HEREIN AND IN SECTION XIX I, BE REFERRED TO ARBITRATION, THE ARBITRATION SHALL BE CONDUCTED BY THE AMERICAN ARBITRATION ASSOCIATION IN ACCORDANCE WITH ITS RULES, AS AMENDED, EXCEPT THAT THE ARBITRATOR SHALL APPLY THE FEDERAL RULES OF EVIDENCE DURING THE CONDUCT OF THE HEARING SESSIONS WITH RESPECT TO THE ADMISSIBILITY OF EVIDENCE IF SUCH RULES ARE IN ANY WAY CONTRARY TO OR IN CONFLICT WITH THIS AGREEMENT, THE TERMS OF THE AGREEMENT SHALL CONTROL ONLY CLAIMS, CONTROVERSIES OR DISPUTES INVOLVING FRANCHISEE AND THE CONTROLLING PRINCIPALS MAY BE BROUGHT HEREUNDER NO CLAIM FOR OR ON BEHALF OF ANY OTHER FRANCHISEE OR SUPPLIER, OR CLASS, REPRESENTATIVE OR ASSOCIATION THEREOF, MAY BE BROUGHT BY FRANCHISEE OR THE CONTROLLING PRINCIPALS HEREUNDER

(2) THE PARTIES SHALL AGREE ON AN ARBITRATOR WITHIN FIFTEEN (15) DAYS OF THE FILING OF ARBITRATION IF THE PARTIES CANNOT AGREE ON A SINGLE ARBITRATOR, FRANCHISOR AND FRANCHISEE (OR CONTROLLING PRINCIPAL, AS APPLICABLE) SHALL EACH SELECT ONE (1) ARBITRATOR IF THE PARTY UPON WHOM THE DEMAND FOR ARBITRATION IS SERVED FAILS TO SELECT AN ARBITRATOR WITHIN FIFTEEN (15) DAYS AFTER THE RECEIPT OF THE DEMAND FOR ARBITRATION, THEN THE ARBITRATOR SO DESIGNATED BY THE PARTY REQUESTING ARBITRATION SHALL ACT AS THE SOLE ARBITRATOR TO RESOLVE THE CONTROVERSY AT HAND THE TWO ARBITRATORS DESIGNATED BY THE PARTIES SHALL SELECT A THIRD ARBITRATOR IF

THE TWO ARBITRATORS DESIGNATED BY THE PARTIES FAIL TO SELECT A THIRD ARBITRATOR WITHIN FIFTEEN (15) DAYS, THE THIRD ARBITRATOR SHALL BE SELECTED BY THE AMERICAN ARBITRATION ASSOCIATION OR ANY SUCCESSOR THERETO, UPON APPLICATION BY EITHER PARTY. ALL OF THE ARBITRATORS SHALL BE EXPERIENCED IN THE ARBITRATION OF DISPUTES BETWEEN FRANCHISORS AND FRANCHISEES. THE ARBITRATION SHALL TAKE PLACE IN THE CITY WHERE FRANCHISOR'S CORPORATE OFFICES ARE LOCATED OR AT THE OFFICES OF THE AMERICAN ARBITRATION ASSOCIATION NEAREST TO FRANCHISOR'S CORPORATE OFFICES. THE AWARD OF THE ARBITRATORS SHALL BE FINAL AND JUDGMENT UPON THE AWARD RENDERED IN ARBITRATION MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF. THE COSTS AND EXPENSES OF ARBITRATION MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF. THE ARBITRATORS SHALL BE REQUIRED TO SUBMIT WRITTEN FINDINGS OF FACT AND CONCLUSIONS OF LAW WITHIN THIRTY (30) DAYS FOLLOWING THE FINAL HEARING SESSION OF THE ARBITRATION. THE COSTS AND EXPENSES OF ARBITRATION, INCLUDING COMPENSATION AND EXPENSES OF THE ARBITRATORS, SHALL BE BORNE BY THE PARTIES AS THE ARBITRATORS DETERMINE.

(3) NOTWITHSTANDING THE ABOVE, THE FOLLOWING SHALL NOT BE SUBJECT TO ARBITRATION:

(i) DISPUTES AND CONTROVERSIES ARISING FROM THE SHERMAN ACT, THE CLAYTON ACT OR ANY OTHER FEDERAL OR STATE ANTITRUST LAW,

(ii) DISPUTES AND CONTROVERSIES BASED UPON OR ARISING UNDER THE LANHAM ACT, AS NOW OR HEREAFTER AMENDED, RELATING TO THE OWNERSHIP OR VALIDITY OF THE TRADEMARKS,

(iii) DISPUTES AND CONTROVERSIES RELATING TO ACTIONS TO OBTAIN POSSESSION OF THE PREMISES OF THE RESTAURANT UNDER LEASE OR SUBLEASE

(4) IF FRANCHISOR SHALL DESIRE TO SEEK SPECIFIC PERFORMANCE OR OTHER EXTRAORDINARY RELIEF INCLUDING, BUT NOT LIMITED TO, INJUNCTIVE RELIEF UNDER THIS AGREEMENT AND ANY AMENDMENTS THERETO, OR TO COLLECT MONIES DUE, THEN ANY SUCH ACTION SHALL NOT BE SUBJECT TO ARBITRATION AND FRANCHISOR SHALL HAVE THE RIGHT TO BRING SUCH ACTION AS DESCRIBED IN SECTION XIX I

(5) IN PROCEEDING WITH ARBITRATION AND IN MAKING DETERMINATIONS HEREUNDER, THE ARBITRATORS SHALL NOT EXTEND, MODIFY OR SUSPEND ANY TERMS OF THIS AGREEMENT OR THE REASONABLE STANDARDS OF BUSINESS PERFORMANCE AND OPERATION ESTABLISHED BY FRANCHISOR IN GOOD FAITH. NOTICE OF OR REQUEST TO OR DEMAND FOR ARBITRATION SHALL NOT STAY, POSTPONE OR RESCIND THE EFFECTIVENESS OF ANY TERMINATION OF THIS AGREEMENT. THE ARBITRATORS SHALL APPLY VIRGINIA LAW AND THE TERMS OF THIS AGREEMENT IN REACHING THEIR DECISION.

H. WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES WHICH ARE NOT FINALLY RESOLVED THROUGH ARBITRATION, OR AS OTHERWISE PROVIDED ABOVE, FRANCHISEE AND THE CONTROLLING PRINCIPALS HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE JURISDICTION OF THE STATE COURTS OF FAIRFAX COUNTY, VIRGINIA AND THE FEDERAL DISTRICT COURT FOR THE EASTERN DISTRICT OF VIRGINIA. FRANCHISEE AND THE CONTROLLING PRINCIPALS HEREBY WAIVE ALL

QUESTIONS OF PERSONAL JURISDICTION FOR THE PURPOSE OF CARRYING OUT THIS PROVISION FRANCHISEE AND THE CONTROLLING PRINCIPALS HEREBY AGREE THAT SERVICE OF PROCESS MAY BE MADE UPON ANY OF THEM IN ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY VIRGINIA OR FEDERAL LAW FRANCHISEE AND THE CONTROLLING PRINCIPALS FURTHER AGREE THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE FAIRFAX COUNTY, VIRGINIA, PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION (1) FOR MONIES OWED, (2) FOR INJUNCTIVE OR OTHER EXTRAORDINARY RELIEF OR (3) INVOLVING POSSESSION OR DISPOSITION OF, OR OTHER RELIEF RELATING TO, REAL PROPERTY, FRANCHISOR MAY BRING SUCH ACTION IN ANY STATE OR FEDERAL DISTRICT COURT WHICH HAS JURISDICTION WITH RESPECT TO ALL CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS, RELATED TO THIS AGREEMENT OR THE RELATIONSHIP CREATED THEREBY, THIS AGREEMENT AND ANY SUCH RELATED CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS SHALL BE GOVERNED, ENFORCED AND INTERPRETED UNDER VIRGINIA LAW

I FRANCHISEE, THE CONTROLLING PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE PARTIES' AGREEMENT REGARDING APPLICABLE STATE LAW AND FORUM SET FORTH IN SECTION XIX I ABOVE PROVIDE EACH OF THE PARTIES WITH THE MUTUAL BENEFIT OF UNIFORM INTERPRETATION OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF THIS AGREEMENT OR THE PARTIES' RELATIONSHIP CREATED BY THIS AGREEMENT EACH OF FRANCHISEE, THE CONTROLLING PRINCIPALS AND FRANCHISOR FURTHER ACKNOWLEDGE THE RECEIPT AND SUFFICIENCY OF MUTUAL CONSIDERATION FOR SUCH BENEFIT AND THAT EACH PARTY'S AGREEMENT REGARDING APPLICABLE STATE LAW AND CHOICE OF FORUM HAVE BEEN NEGOTIATED FOR IN GOOD FAITH AND ARE PART OF THE BENEFIT OF THE BARGAIN REFLECTED BY THIS AGREEMENT

J FRANCHISEE, THE CONTROLLING PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE EXECUTION OF THIS AGREEMENT AND ACCEPTANCE OF THE TERMS BY THE PARTIES OCCURRED IN FAIRFAX COUNTY, VIRGINIA, AND FURTHER ACKNOWLEDGE THAT THE PERFORMANCE OF CERTAIN OBLIGATIONS OF FRANCHISEE ARISING UNDER THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, THE PAYMENT OF MONIES DUE HEREUNDER AND THE SATISFACTION OF CERTAIN TRAINING REQUIREMENTS OF FRANCHISOR, SHALL OCCUR IN FAIRFAX COUNTY, VIRGINIA

K FRANCHISEE, ITS CONTROLLING PRINCIPALS AND THE FRANCHISOR HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM OR ANY PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) AGAINST THE OTHER PARTY, THEIR AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT OR OTHERWISE) AND AGREE THAT IN THE EVENT OF A DISPUTE, EITHER PARTY SHALL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY IT IF ANY OTHER TERM OF THIS AGREEMENT IS FOUND OR DETERMINED TO BE UNCONSCIONABLE OR UNENFORCEABLE FOR ANY REASON, THE FOREGOING PROVISIONS OF WAIVER BY AGREEMENT OF PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) SHALL CONTINUE IN FULL FORCE AND EFFECT

L This Agreement may be executed in multiple counterparts, each of which when so executed shall be an original, and all of which shall constitute one and the same instrument

M The captions used in connection with the sections and subsections of this Agreement are inserted only for purpose of reference. Such captions shall not be deemed to govern, limit, modify or in any other manner affect the scope, meaning or intent of the provisions of this Agreement or any part thereof nor shall such captions otherwise be given any legal effect

N Any obligation of Franchisee or the Controlling Principals that contemplates performance of such obligation after termination or expiration of this Agreement or the transfer of any interest of Franchisee or the Controlling Principals therein, shall be deemed to survive such termination, expiration or transfer

O Except as expressly provided to the contrary herein, each portion, section, part, term and provision of this Agreement shall be considered severable. If, for any reason, any portion, section, part, term or provision of this Agreement is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction over the parties hereto, this Agreement, and/or the Restaurant, then (i) such determination shall not impair the operation of, or have any other effect upon, the other portions, sections, parts, terms or provisions of this Agreement that may remain otherwise intelligible (and the latter shall continue to be given full force and effect and bind the parties), (ii) the invalid portions, sections, parts, terms or provisions shall be deemed not to be part of this Agreement, and (iii) there shall be automatically added such portion, section, part, term or provision as similar as possible to that which was severed which shall be valid and not contrary to or in conflict with any applicable law or regulation

P All references herein to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable. Without limiting the obligations individually undertaken by the Controlling Principals under this Agreement, all acknowledgments, promises, covenants, agreements and obligations made or undertaken by Franchisee in this Agreement shall be deemed, jointly and severally, undertaken by all of the Controlling Principals

Q All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies which are provided for herein or which may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Franchisee or any of its affiliates and Franchisor or any of its affiliates. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof, and may be exercised at any time or from time to time as often as may be expedient, and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration or earlier termination of this Agreement, or exercise of Franchisor's rights pursuant to Section XVII hereof, shall not discharge or release Franchisee or any of the Controlling Principals from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement

R The term "**Controlling Principals**" shall include, collectively and individually, (i) if Franchisee is an individual, Franchisee and the spouse of Franchisee, or (ii) if Franchisee is an Entity, all individuals directly or indirectly holding ten (10%) percent or more of the total ownership interests in Franchisee or of any Entity directly or indirectly controlling Franchisee. As used in this Section XIX R, the terms "*control*" and "*controlling*" shall mean the power to influence the management decisions of the specified person and shall in any case be deemed to exist where such person holds ten (10%) percent or more of the total ownership interest in the Franchisee, serves on any board of directors or comparable body of the Franchisee, or acts as an officer, general partner or manager thereof. If Franchisee is

operating as an Entity as contemplated hereunder, all individuals holding any interest in the Franchisee shall each be listed on Attachment D hereto

S Each reference in this Agreement to a company or partnership shall be deemed to also refer to any other entity or organization similar thereto. Each reference to the organizational documents, equity owners, directors, and officers of a company in this Agreement shall be deemed to refer to the functional equivalents of such organizational documents, equity owners, directors, and officers, as applicable, in the case of a limited liability partnership or any other entity or organization similar thereto.

T Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Franchisee, Franchisor, Franchisor's officers, directors and personnel and such of Franchisee's and Franchisor's respective successors and assigns as may be contemplated (and, as to Franchisee, authorized by Section XIV), any rights or remedies under or as a result of this Agreement.

U This Agreement shall not become effective until signed by the authorized agent of Franchisor.

V Franchisee understands and agrees that the System must not remain static if it is to meet, without limitation, presently unforeseen changes in technology, competitive circumstances, demographics, populations, consumer trends, societal trends and other marketplace variables, and if it is to best serve the interests of Franchisor, Franchisee and all other franchisees. Accordingly, Franchisee expressly understands and agrees that Franchisor may from time to time change the components of the System including, but not limited to, (i) altering the products, programs, services, methods, standards, forms, policies and procedures of that System, abandoning the System altogether in favor of another system in connection with a merger, acquisition, other business combination or for other reasons, (ii) adding to, deleting from or modifying those products, programs and services which Franchisee's Restaurant is authorized and required to offer, (iii) modifying or substituting entirely the building, premises, equipment, signage, trade dress, decor, color schemes and uniform specifications and all other unit construction, design, appearance and operation attributes which Franchisee is required to observe hereunder, and (iv) changing, improving, modifying or substituting the Marks. Franchisee expressly agrees to comply with any such modifications, changes, additions, deletions, substitutions and alterations, *provided, however*, that such changes shall not materially and unreasonably increase Franchisee's obligations hereunder.

Franchisee shall accept, use and effectuate any such changes or modifications to, or substitution of, the System as if they were part of the System at the time that this Agreement was executed.

Franchisor shall not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any of the modifications contemplated hereby. Franchisee hereby covenants not to commence or join in any litigation or other proceeding against Franchisor or any third party complaining of any such modifications or seeking expenses, losses or damages caused thereby. Franchisee further expressly waives any claims, demands or damages arising from or related to the foregoing activities including, without limitation, any claim of breach of contract, breach of fiduciary duty, fraud, and/or breach of the implied covenant of good faith and fair dealing.

W Franchisee and each Controlling Principal agree to comply, and to assist to the fullest extent possible Franchisor's efforts to comply, with all Anti-Terrorism Laws (defined below). In connection with such compliance, Franchisee and each Controlling Principal certify, represent, and warrant that none of their respective property or interests is subject to being blocked under, and that Franchisee and each Controlling Principal otherwise are not in violation of, any of the Anti-Terrorism Laws. "**Anti-Terrorism Laws**" mean Executive Order 13224 issued by the President of the United States, the USA Patriot Act, and all other present and future United States federal, state, and local laws, ordinances, regulations, policies, lists, and all other requirements of any governmental authority.

addressing or in any way relating to terrorist acts and acts of war Any violation of any Anti-Terrorism Laws by Franchisee or any Controlling Principal, or any blocking of any assets of Franchisee or any Controlling Principal under any Anti-Terrorism Laws, shall constitute good cause for immediate termination of this Agreement

X The parties hereto, together with their respective Designees and Franchisee Designees, acknowledge and agree that they each are committed to conducting business ethically and in full compliance with all applicable laws and regulations, including, without limitation, the United States Foreign Corrupt Practices Act of 1977 (as amended, the “FCPA”) and all such other laws of similar effect that prohibit bribery or other improper payments made to obtain a business advantage In furtherance of the foregoing, Franchisee and each Controlling Principal, on behalf of themselves and each Franchisee Designee, agree to never take any action that could cause the Franchisee or any Controlling Principal to be in violation of the FCPA

Y In order to prevent any interruption of the Restaurant operations which could cause harm to the Restaurant, thereby depreciating the value thereof, Franchisee authorizes Franchisor (who may, at its option, in the event that the Operating Principal is absent for any reason or is incapacitated by reason of illness or is otherwise unable, in the sole and reasonable judgment of Franchisor, to operate the Restaurant) to operate the Restaurant for an initial period of up to ninety (90) days (the “Step-In Period”) without waiver of any other rights or remedies Franchisor may have under this Agreement The Step-In Period may be renewed, at the sole discretion of Franchisor, for subsequent periods of ninety (90) days if deemed necessary by the Franchisor, *provided, however*, that (i) at the conclusion of each ninety (90) day period, as applicable, the Franchisor shall reasonably evaluate and discuss with Franchisee the necessity of Franchisor’s involvement in the direct operation of the Restaurant, and (ii) in no event shall the Franchisor operate the Restaurant for a total period greater than one (1) year without the expressed written consent of the Franchisee All monies from the operation of the Restaurant during the Step-In Period shall be kept in a separate account, and the expenses of the Restaurant, including reasonable compensation and expenses for Franchisor’s representative(s), shall be charged to said account If, as herein provided, Franchisor temporarily operates the Restaurant for Franchisee, Franchisee agrees to indemnify and hold harmless Franchisor and any representative of Franchisor who may act hereunder, from any and all acts which Franchisor or its representatives may perform (excluding acts of gross negligence, recklessness, and/or intentional misconduct) Franchisee agrees to pay all of Franchisor’s reasonable attorneys’ fees and costs incurred as a consequence of Franchisor’s exercise of its rights as contemplated hereunder Nothing contained herein shall prevent Franchisor from exercising any other right which it may have under this Agreement, including, without limitation, termination pursuant to Section XVII

XX ACKNOWLEDGMENTS

A Franchisee acknowledges that it has conducted an independent investigation of the business venture contemplated by this Agreement and recognizes that the success of this business venture involves substantial business risks and shall largely depend upon the ability of Franchisee Franchisor expressly disclaims making, and Franchisee acknowledges that it has not received or relied on, any warranty or guarantee, express or implied, as to the potential volume, profits or success of the business venture contemplated by this Agreement

Initials _____

B Franchisee acknowledges that Franchisee has received, read and understands this Agreement and the related Attachments and agreements and that Franchisor has afforded Franchisee sufficient time and opportunity to consult with advisors selected by Franchisee about the potential benefits and risks of entering into this Agreement

Initials _____

C Franchisee acknowledges that it received the disclosure document required by the Trade Regulation Rule of the Federal Trade Commission entitled "Disclosure Requirements and Prohibitions Concerning Franchising" at least fourteen (14) calendar days prior to the date on which this Agreement was executed

Initials _____

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by its duly authorized representative as of the Effective Date written below

FRANCHISOR

FIVE GUYS ENTERPRISES, LLC
a Delaware limited liability company

ATTEST

By _____
Print Name _____

By _____
Name _____
Title _____
Accepted On _____
(the "Effective Date")

FRANCHISEE

By _____
Print Name _____

By _____
Name _____
Title _____
Date _____

ATTACHMENT A

GUARANTY OF CONTROLLING PRINCIPALS

Each of the undersigned acknowledges and agrees as follows

1 Each has read the terms and conditions of the Franchise Agreement attached herewith and acknowledges that the execution of this guaranty and the undertakings of the Controlling Principals in the Franchise Agreement are in partial consideration for, and a condition to, the granting of this license, and that Franchisor would not have granted this license without the execution of this guaranty and such undertakings by each of the undersigned,

2 Each is included in the term “*Controlling Principals*” as described in Section XIX R of the Franchise Agreement,

3 Each individually, jointly and severally, makes all of the covenants, representations, warranties and agreements of the Controlling Principals set forth in the Franchise Agreement and is obligated to perform thereunder, and

4 Each individually, jointly and severally, unconditionally and irrevocably guarantees to Franchisor and its successors and assigns that all of Franchisee’s obligations under the Franchise Agreement shall be punctually paid and performed. Upon default by Franchisee or upon notice from Franchisor, each shall immediately make each payment and perform each obligation required of Franchisee under the Franchise Agreement. Without affecting the obligations of any of the Controlling Principals under this guaranty, Franchisor may, without notice to the Controlling Principals, waive, renew, extend, modify, amend or release any indebtedness or obligation of Franchisee or settle, adjust or compromise any claims that Franchisor may have against Franchisee. Each of the Controlling Principals waives all demand and notices of every kind with respect to the enforcement of this guaranty, including, without limitation, notice of presentment, demand for payment or performance by Franchisee, any default by Franchisee or any guarantor and any release of any guarantor or other security for this guaranty or the obligations of Franchisee. Franchisor may pursue its rights against any of the Controlling Principals without first exhausting its remedies against Franchisee and without joining any other guarantor hereto and no delay on the part of Franchisor in the exercise of any right or remedy shall operate as a waiver of such right or remedy, and no single or partial exercise by Franchisor of any right or remedy shall preclude the further exercise of such right or remedy. Upon receipt by Franchisor of notice of the death of any of the Controlling Principals, the estate of the deceased shall be bound by the foregoing guaranty, but only for defaults and obligations under the Franchise Agreement existing at the time of death, and in such event, the obligations of the remaining Controlling Principals shall continue in full force and effect.

Additionally, with respect to the individual designated as Operating Principal, Operating Principal acknowledges that the undertakings by Operating Principal under this guaranty are made and given in partial consideration of, and as a condition to, Franchisor’s grant of rights to operate the Restaurant as described herein. The Operating Principal individually, jointly and severally, makes all of the covenants, representations and agreements of Franchisee and Operating Principal set forth in the Franchise Agreement and is obligated to perform hereunder.

(Signature Page Follows)

WITNESS

By _____

Print Name _____

By _____

Print Name _____

By _____

Print Name _____

By _____

Print Name _____

CONTROLLING PRINCIPALS_____
*Name __________
Name __________
Name __________
Name _____

* Denotes individual who is Franchisee's Operating Principal

ATTACHMENT B

APPROVED LOCATION, AREA OF PRIMARY RESPONSIBILITY AND OPENING DATE

1 APPROVED LOCATION

Pursuant to Section I B of the Franchise Agreement, the Restaurant shall be located at the following Approved Location

2 AREA OF PRIMARY RESPONSIBILITY

PURSUANT TO SECTION I D OF THE FRANCHISE AGREEMENT, THE PRIMARY AREA OF RESPONSIBILITY SHALL BE THE CONTIGUOUS PROPERTY CONTROLLED BY THE LANDLORD WITHIN WHICH THE RESTAURANT IS LOCATED, IF APPLICABLE IF THE RESTAURANT IS NOT LOCATED WITHIN SUCH A CONTIGUOUS PROPERTY, THE PRIMARY AREA OF RESPONSIBILITY IS LIMITED TO THE APPROVED LOCATION DESCRIBED ABOVE

3 OPENING DATE

ATTACHMENT C

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("**Assignor**") assigns, transfers and sets over to FIVE GUYS ENTERPRISES, LLC, a Delaware limited liability company (together with its affiliates, "**Assignee**"), all of Assignor's right and title to and interest in that certain "Lease" governing the FIVE GUYS® located at _____ (the "**Lease**") This assignment is for collateral purposes only and, except as specified in this document, Assignee shall have no liability or obligation of any kind whatsoever arising from or in connection with this assignment or the Lease unless and until (i) Assignee takes possession of the premises, (ii) the Lease demises according to the terms of this document, and (iii) Assignee expressly assumes Assignor's obligations under the Lease

Assignor represents and warrants to Assignee that it has full power and authority to assign the Lease and that Assignor has not previously assigned or transferred and is not otherwise obligated to assign or transfer any of its interest in the Lease or the premises it demises

Upon Assignor's default under the Lease or under the "Franchise Agreement" for the FIVE GUYS® Restaurant located on the premises governed by the Lease (the "**Franchise Agreement**"), the Assignee has the right to take possession of the premises the Lease demises and expel Assignor from the premises In that event, Assignor shall have no further rights, title to, or interest in the Lease but shall remain liable to Assignee for any past due rental payments or other charges Assignee is required to pay Lessor to effectuate the assignment this document contemplates

Assignor agrees that it shall not suffer or permit any surrender, termination, amendment or modification of the Lease without Assignee's prior written consent Throughout the term of the Franchise Agreement, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days before the last day upon which the option must be exercised, unless Assignee agrees otherwise in writing In the event Assignor fails to elect to extend or renew the Lease as required, Assignor appoints Assignee as its true and lawful attorney-in-fact with the authority to exercise the extension or renewal options of the Lease in the name, place and stead of Assignor for the sole purpose of effecting such extension or renewal

ASSIGNEE

FIVE GUYS ENTERPRISES, LLC

By _____

Name _____

Title _____

ASSIGNOR

By _____

Name _____

Title _____

CONSENT TO COLLATERAL ASSIGNMENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the Lease

(a) Agrees to notify Assignee in writing of and upon Assignor's failure to cure any default by Assignor under the Lease,

(b) Agrees that Assignee shall have the right, but not the obligation, to cure any default by Assignor under the Lease within thirty (30) days after Assignee's receipt of notice of such default,

(c) Consents to the attached Collateral Assignment and agrees that, in the event Assignee (i) elects to take possession of the premises following a default by Assignee, and (ii) confirms to Lessor in writing that it has assumed the Lease as tenant, Lessor shall fully recognize Assignee as the tenant under the Lease so long as Assignee agrees to cure any then-existing default by Assignor under the Lease within the thirty (30) day period noted in section (b) above, and

(d) Agrees that Assignee may further assign the Lease to, or enter into a sublease with, a third-party person, firm or corporation who agrees to assume the tenant's obligations under the Lease and is reasonably acceptable to Lessor (and upon such assignment, Assignee shall have no further liability or obligation under the Lease as assignee, tenant or otherwise, other than to certify that the additional assignee or sublessee operates the premises the Lease demises as a FIVE GUYS® Restaurant)

Dated _____

LESSOR

By _____

Name _____

Title _____

Date _____

ATTACHMENT D

STATEMENT OF OWNERSHIP INTERESTS AND FRANCHISEE'S PRINCIPALS

The following is a list of all shareholders, partners or other investors in Franchisee, including all investors who own or hold a direct or indirect interest in Franchisee, and a description of the nature of their interest

Name

Percentage of Ownership/Nature of Interest

.

ATTACHMENT E
ELECTRONIC TRANSFER AUTHORIZATIONS

**AUTHORIZATION TO HONOR ROYALTY AND CREATIVE FUND CHARGES DRAWN BY
AND PAYABLE TO FIVE GUYS ENTERPRISES, LLC COMPANY ("COMPANY")**

Depositor hereby authorizes and requests _____ (the "Bank") to initiate debit and credit entries to Depositor's _____ checking and _____ savings account (*select one*) indicated below drawn by and payable to the order of FIVE GUYS ENTERPRISES, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation

Depositor agrees that the Bank's rights with respect to each such charge shall be the same as if it were a check drawn by the Bank and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Bank shall be under no liability whatsoever

Bank Name _____

City _____ State _____ Zip Code _____

Transit/ABA Number _____ Account Number _____

This authority is to remain in full force and effect until Company has received written notification from me (or either of us) of its termination in such time and in such manner to afford Company and Bank a responsible opportunity to act on such request

Store Address (Please Print)

Depositor (Please Print Franchisee Name)

Date Signed

Signature(s) of Depositor, as Printed Above

Change of Bank Acct Numbers ☐ Store # Effective Date of Change

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers

**AUTHORIZATION TO HONOR BREAD PAYMENT CHARGES DRAWN BY AND
PAYABLE TO FIVE GUYS FOODS, LLC COMPANY ("COMPANY")**

Depositor hereby authorizes and requests _____ (the "Bank") to initiate debit and credit entries to Depositor's _____ checking and _____ savings account (*select one*) indicated below drawn by and payable to the order of FIVE GUYS FOODS, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation

Depositor agrees that the Bank's rights with respect to each such charge shall be the same as if it were a check drawn by the Bank and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Bank shall be under no liability whatsoever.

Bank Name _____

City _____ State _____ Zip Code _____

Transit/ABA Number _____ Account Number _____

This authority is to remain in full force and effect until Company has received written notification from me (or either of us) of its termination in such time and in such manner to afford Company and Bank a responsible opportunity to act on such request.

Store Address (Please Print)

Depositor (Please Print Franchisee Name)

Date Signed

Signature(s) of Depositor, as Printed Above

Change of Bank Acct Numbers ☐

Store #

Effective Date of Change

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers

ATTACHMENT F
POWER OF ATTORNEY

IRREVOCABLE POWER OF ATTORNEY

STATE OF _____)
)
COUNTY OF _____)

KNOW ALL MEN BY THESE PRESENTS

That _____ (“**Franchisee**”), a _____, does hereby irrevocably constitute and appoint FIVE GUYS ENTERPRISES, LLC, a Delaware limited liability company (“**Franchisor**”), true and lawful attorney-in-fact and agent for Franchisee and in Franchisee’s name, place and stead, to do or cause to be done all things and to sign, execute, acknowledge, certify, deliver, accept, record and file all such agreements, certificates, instruments and documents as, in the sole discretion of Franchisor, shall be necessary or advisable for the sole purposes of (i) assigning to Franchisor all of Franchisee’s right, title and interest in and to any and all telephone numbers of Franchisee’s franchise and all related Yellow Pages, White Pages and other business listings, including, but not limited to, the execution and delivery of any Transfer of Service Agreement and any other transfer documentation required by the applicable telephone service company providing telephone services to Franchisee, and (ii) obtaining any and all returns, records, reports and other documentation relating to the payment of taxes filed by Franchisee with any state and/or federal taxing authority, including, but not limited to, the State Comptroller of the State of _____, and hereby granting unto Franchisor full power and authority to do and perform any and all acts and things which, in the sole discretion of Franchisor, are necessary or advisable to be done as fully to all intents and purposes as Franchisee might or could itself do, hereby ratifying and confirming all that Franchisor may lawfully do or cause to be done by virtue of this Power of Attorney and the powers herein granted

During the term of this Power of Attorney and regardless of whether Franchisee has designated any other person to act as its attorney-in-fact and agent, no person, firm or corporation dealing with Franchisor shall be required to ascertain the authority of Franchisor, nor to see to the performance of the agency, nor be responsible in any way for the proper application of funds or property paid or delivered to Franchisor. Any person, firm or corporation dealing with Franchisor shall be fully protected in acting and relying on a certificate of Franchisor that this Power of Attorney on the date of such certificate has not been revoked and is in full force and effect, and Franchisee shall not take any action against any person, firm or corporation acting in reliance on such a certificate or a copy of this Power of Attorney. Any instrument or document executed on behalf of Franchisee by Franchisor shall be deemed to include such a certificate on the part of Franchisor, whether or not expressed. This paragraph shall survive any termination of this Power of Attorney.

This Power of Attorney shall terminate two (2) years following the expiration or termination of that certain Franchise Agreement attached hereto by and between Franchisor and Franchisee. Such termination, however, shall not affect the validity of any act or deed that Franchisor may have effected prior to such date pursuant to the powers herein granted.

This instrument is to be construed and interpreted as an irrevocable power of attorney coupled with an interest. It is executed and delivered in the State of _____ and the laws of the State of _____ shall govern all questions as to the validity of this Power of Attorney and the construction of its provisions.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of the _____
day of _____, 20__

FRANCHISEE

By _____
Name _____
Title _____

STATE OF _____)
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared _____,
_____ of _____, known to me to be the person whose name is
subscribed to the foregoing instrument, who acknowledged to me that s/he executed the same for the
purposes and consideration therein expressed and in the capacity therein stated

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, 20__

(SEAL)

Notary Public in and for
The State of _____

My commission expires

ATTACHMENT G
STATE SPECIFIC AMENDMENTS

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF ALASKA**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

- a Section IV B (1) of this Agreement is amended to state that, if the Restaurant is located in the State of Alaska, the Royalty Fee shall be 8% of the Restaurant's Gross Sales during the preceding week

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF CALIFORNIA**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

CALIFORNIA LAW MODIFICATIONS

The California Department of Business Oversight requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL CORPORATIONS CODE Section 31000 et seq , and the California Franchise Relations Act, CAL BUS & PROF CODE Section 20000 et seq . To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a California Business and Professions Code Sections 20000 through 20043 provide rights to You concerning nonrenewal, termination, and transfer of the Agreement. The Federal Bankruptcy Code also provides rights to You concerning termination of the Agreement upon certain bankruptcy-related events. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws shall control.
- b If Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.
- c If the Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.
- d If the Agreement contains a covenant not to compete which extends beyond the expiration or termination of the Agreement, the covenant may be unenforceable under California law.
- e If the Agreement requires litigation, arbitration or mediation to be conducted in a forum other than the State of California, the requirement may be unenforceable under California law.
- f If the Agreement requires that it be governed by a state's law, other than the State of California, such requirement may be unenforceable.
- g Section IV of this Agreement is amended to state that the Franchise Fee and all other initial payments Franchisee owes to Franchisor before Franchisee opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Franchisee and Franchisee opens its Restaurant for business.

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF HAWAII**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

HAWAII LAW MODIFICATIONS

The Hawaii Department of Commerce and Consumer Affairs, Business Registration Division requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Section IV B (1) of this Agreement is amended to state that, if the Restaurant is located in the State of Hawaii, the Royalty Fee shall be 8% of the Restaurant's Gross Sales during the preceding week
- b Section IV of this Agreement is amended to state that the Franchise Fee and all other initial payments Franchisee owes to Franchisor or any of its affiliates before Franchisee opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Franchisee and Franchisee opens its Restaurant for business

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF ILLINOIS**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

ILLINOIS LAW MODIFICATIONS

The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, 815 ILCS 705/1 et seq (West 2010) To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a 815 ILCS 705/19 and 705/20 provide rights to You concerning nonrenewal and termination of this Agreement If this Agreement contains a provision that is inconsistent with the Act, the Act shall control
- b If Franchisee is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule of order under the Act, such release shall exclude claims arising under the Illinois Franchise Disclosure Act, and such acknowledgments shall be void with respect to claims under the Act and are hereby deleted
- c If this Agreement requires litigation to be conducted in a forum other than the State of Illinois, the requirement is void, provided that a Franchise Agreement may provide for arbitration in a forum outside of Illinois
- d If this Agreement requires that it be governed by a state's law, other than the State of Illinois, to the extent that such law conflicts with Illinois law, Illinois law shall control

- e Section 41 of the Illinois Franchise Disclosure Act states that “Any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act, or any other law of Illinois, is void” To the extent that any provision in this Agreement is inconsistent with Illinois law, Illinois law shall control
- f This Agreement is amended to comply with Section 27 of the Act to allow any and all claims and actions arising out of or relating to this Agreement, the relationship of Franchisor and Franchisee and Franchisee’s operation of the Franchise brought by Franchisee against Franchisor shall be commenced within three (3) years from the occurrence of the facts giving rise to such claim or action, within one (1) year after the Franchisee becomes aware of the facts or circumstances indicating Franchisee may have a claim for relief, or ninety (90) days after delivery to Franchisee of a written notice disclosing the violation, or such claim or action shall be barred
- g Section IV of this Agreement is amended to state that the Franchise Fee and all other initial payments Franchisee owes to Franchisor before Franchisee opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Franchisee and Franchisee opens its Restaurant for business The Illinois Attorney General has imposed this deferral requirement due to Franchisor’s current financial condition

AMENDMENT TO FIVE GUYS ENTERPRISES, LLC FRANCHISE AGREEMENT FOR THE STATE OF MARYLAND

The Five Guys Enterprises, LLC Franchise Agreement (the “Agreement”) between “Franchisee” or “You” and FIVE GUYS ENTERPRISES, LLC (“Franchisor”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”)

MARYLAND LAW MODIFICATIONS

The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law, Md Code Ann , Bus Reg §§ 14-201 - 14-233 (1998 Repl Vol & Supp 2002) To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Franchisee is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law
- b If this Agreement requires litigation to be conducted in a forum other than the State of Maryland, the requirement shall not be interpreted to limit any rights Franchisee may have under Sec 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland
- c The general release required as a condition of renewal, sale and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law
- d This Agreement is hereby amended to reflect that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise
- e Section 14-226 of the Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise If this Agreement requires

prospective franchisees to disclaim the occurrence and/or acknowledge the non-occurrence of acts that would constitute a violation of the Franchise Law, such representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law resulting from the offer or sale of the franchise

- f Section IV of this Agreement is amended to state that the Franchise Fee and all other initial payments Franchisee owes to Franchisor before Franchisee opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Franchisee and Franchisee opens its Restaurant for business

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT AND DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

MINNESOTA LAW MODIFICATIONS

The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn Stat Section 80.01 *et seq* , and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act") To the extent that the Agreement and Disclosure Document contain provisions that are inconsistent with the following, such provisions are hereby amended

- a The Minnesota Department of Commerce requires that Franchisor indemnify Minnesota franchisees against liability to third parties resulting from claims that the franchisees' use of the Intellectual Properties infringes trademark rights of the third party If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect
- b Franchise Act, Sec 80C 14, Subd 4 , requires, except in certain specified cases, that a franchisee be given written notice of a franchisor's intention not to renew 180 days prior to expiration of the franchise and that the franchisee be given sufficient opportunity to operate the franchise in order to enable the franchisee the opportunity to recover the fair market value of the franchise as a going concern If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect
- c Franchise Act, Sec 80C 14, Subd 3 , requires, except in certain specified cases that a franchisee be given 90 days' notice of termination (with 60 days to cure) If the Agreement and/or the Disclosure Document contain(s) a provision that is inconsistent with such requirement of the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect
- d If the Agreement and/or the Disclosure Document require(s) Franchisee to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act

- e If the Agreement and/or the Disclosure Document require(s) that it be governed by a state's law, other than the State of Minnesota, for litigation, arbitration or mediation, those provisions shall not in any way abrogate or reduce any rights of Franchisee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota
- f To the extent Minnesota Rule 2860 4400J prohibits a franchisor from requiring You to consent to the Franchisor obtaining injunctive relief, the Agreement is hereby revised to reflect that Franchisor may seek injunctive relief and that whether any bond be necessary be determined by the court
- g Section 80C 17 of the Act provides that no action may be commenced pursuant to that section more than three (3) years after the cause of action accrues No provision in the Agreement shall be construed to limit the time period for You to bring a claim under the Act
- h Section IV of the Agreement is amended to reflect that the Franchise Fee is due immediately after opening your FIVE GUYS® Restaurant

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF NEW YORK**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

NEW YORK LAW MODIFICATIONS

The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void It is the intent of this provision that non-waiver provisions of Sections 687 4 and 687 5 of the General Business Law be satisfied
- b If the Agreement requires that it be governed by a state's law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Licensee under the New York General Business Law, Article 33, Sections 680 through 695

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF NORTH DAKOTA**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

NORTH DAKOTA LAW MODIFICATIONS

1 The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under North Dakota Law, and such acknowledgments shall be void with respect to claims under the Law
- b Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law If the Agreement contains a covenant not to compete that is inconsistent with North Dakota Law, the covenant may be unenforceable
- c The Commissioner has held that requiring franchisees to consent to the jurisdiction of courts outside of North Dakota is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Law If the Agreement requires litigation to be conducted in a forum other than the State of North Dakota, the requirement is void with respect to claims under North Dakota Law
- d If the Agreement requires mediation or arbitration to be conducted in a forum other than the State of North Dakota, the requirement may be unenforceable under North Dakota Law Arbitration involving a franchise purchased in the State of North Dakota must be held either in a location mutually agreed upon prior to the arbitration or if the parties cannot agree on a location, the location shall be determined by the arbitrator
- e If the Agreement requires payment of a termination penalty or liquidated damages, the requirement may be unenforceable under North Dakota Law
- f If the Agreement requires that a state's law other than the State of North Dakota govern it, to the extent that such law conflicts with the North Dakota Law, North Dakota Law shall control
- g The Commissioner has held that requiring franchisees to consent to a waiver of trial by jury or of exemplary or punitive damages is unfair, unjust or inequitable within the intent of Section 51-19-09 of the North Dakota Law If the Agreement requires consent to a waiver of trial by jury or waiver of exemplary or punitive damages, the requirement may be unenforceable under the North Dakota Law
- h If the Agreement requires consent to a limitation of claims, the requirement is void and the statute of limitations under the North Dakota Law shall apply
- i If the Agreement requires consent to payment of all costs and expenses incurred in the enforcement of the Agreement, the requirement is void The prevailing party in any such action is entitled to recover all costs and expenses, including reasonable attorneys' fees
- j Section IV of this Agreement is amended to state that the Franchise Fee and all other initial payments Franchisee owes to Franchisor before Franchisee opens its Restaurant shall be deferred until Franchisor satisfies all of its pre-opening obligations to Franchisee and Franchisee opens its Restaurant for business

2 Under North Dakota Law, Franchisee is not required to waive its rights

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE COMMONWEALTH OF PUERTO RICO**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

- a Section IV B (1) of this Agreement is amended to state that, if the Restaurant is located in the Commonwealth of Puerto Rico, the Royalty Fee shall be 8% of the Restaurant's Gross Sales during the preceding week

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF RHODE ISLAND**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

RHODE ISLAND LAW MODIFICATIONS

The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R I Gen Law ch 395 Sec 19-28 1-1 -19-28 1-34 To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a If this Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec 19-28 1-14
- b If this Agreement requires that it be governed by a state's law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec 19-28 1-14
- c If Franchisee is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE COMMONWEALTH OF VIRGINIA**

The Five Guys Enterprises, LLC Franchise Agreement (the "Agreement") between "Franchisee" or "You" and FIVE GUYS ENTERPRISES, LLC ("Franchisor") shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment")

VIRGINIA LAW MODIFICATIONS

The Virginia State Corporation Commission's Division of Securities requires that certain provisions contained in franchise documents be amended to be consistent with Virginia law, including the Virginia Retail Franchising Act To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Section IV of the Agreement is amended to state that the Virginia State Corporation Commission's Division of Securities and Retail Franchising requires Franchisor to defer payment of the initial franchise fee and all other initial payments Franchisee owes to

Franchisor until Franchisor completes all of its pre-opening obligations under the Franchise Agreement

**AMENDMENT TO FIVE GUYS ENTERPRISES, LLC
FRANCHISE AGREEMENT FOR THE STATE OF WASHINGTON**

The Five Guys Enterprises, LLC Franchise Agreement (the “Agreement”) between “Franchisee” or “You” and FIVE GUYS ENTERPRISES, LLC (“Franchisor”) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the “Amendment”)

WASHINGTON LAW MODIFICATIONS

The Director of the Washington Department of Financial Institutions requires that certain provisions contained in franchise documents be amended to be consistent with Washington law, including the Washington Franchise Investment Protection Act, WA Rev Code §§ 19 100 010 to 19 100 940 (1991) To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended

- a Washington Franchise Investment Protection Act provides rights to You concerning nonrenewal and termination of the Agreement If the Agreement contains a provision that is inconsistent with the Act, the Act shall control
- b If Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the Washington Franchise Investment Protection Act, except when the release is executed under a negotiated settlement after the Agreement is in effect and where the parties are represented by independent counsel If there are provisions in the Agreement that unreasonably restrict or limit the statute of limitations period for claims brought under the Act, or other rights or remedies under the Act, those provisions may be unenforceable
- c If the Agreement requires litigation, arbitration or mediation to be conducted in a forum other than the State of Washington, the requirement may be unenforceable under Washington law Arbitration involving a franchise purchased in the State of Washington, must either be held in the State of Washington or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator
- d If the Agreement requires that it be governed by a state’s law, other than the State of Washington, and there is a conflict between the law and the Washington Franchise Investment Protection Act, the Washington Franchise Investment Protection Act shall control

Each provision of these Amendments shall be effective only to the extent that the jurisdictional requirements, with respect to each such provision, are met independent of these Amendments These Amendments shall have no force or effect if such jurisdictional requirements are not met

[Signature page follows]

IN WITNESS WHEREOF, each of the parties hereto has read and agrees to remain subject to the foregoing amendment, as applicable, and has executed the same by a duly authorized representative

FRANCHISOR

FIVE GUYS ENTERPRISES, LLC
a Delaware limited liability company

ATTEST

By _____
Print Name _____

By _____
Name _____
Title _____

FRANCHISEE

By _____
Print Name _____

By _____
Name _____
Title _____

ATTACHMENT H

FRANCHISEE DISCLOSURE ACKNOWLEDGMENT STATEMENT

As you know, FIVE GUYS ENTERPRISES, LLC (the “**Franchisor**”) and you are preparing to enter into a franchise agreement (the “**Franchise Agreement**”) for the establishment and operation of a FIVE GUYS® Restaurant (the “**Franchised Business**”). The purpose of this Questionnaire is to determine whether any statements or promises were made to you by employees or authorized representatives of the Franchisor, or by employees or authorized representatives of a broker acting on behalf of the Franchisor (“**Broker**”) that have not been authorized, or that were not disclosed in the Disclosure Document or that may be untrue, inaccurate or misleading. The Franchisor, through the use of this document, desires to ascertain (a) that the undersigned, individually and as a representative of any legal entity established to acquire the franchise rights, fully understands and comprehends that the purchase of a franchise is a business decision, complete with its associated risks, and (b) that you are not relying upon any oral statement, representations, promises or assurances during the negotiations for the purchase of the franchise which have not been authorized by Franchisor.

In the event that you are intending to purchase an existing Franchised Business from an existing Franchisee, you may have received information from the transferring Franchisee, who is not an employee or representative of the Franchisor. The questions below do not apply to any communications that you had with the transferring Franchisee. Please review each of the following questions and statements carefully and provide honest and complete responses to each.

1 Are you seeking to enter into the Franchise Agreement in connection with a purchase or transfer of an existing Franchised Business from an existing Franchisee?

Yes _____ No _____

2 I had my first face-to-face meeting with a Franchisor representative on _____, 20____

3 Have you received and personally reviewed the Franchise Agreement, each amendment, and/or related agreement provided to you?

Yes _____ No _____

4 Do you understand all of the information contained in the Franchise Agreement, each amendment, and/or related agreement provided to you?

Yes _____ No _____

If no, what parts of the Franchise Agreement, any amendment, and/or related agreement do you not understand? (Attach additional pages, if necessary)

5 Have you received and personally reviewed the Franchisor's Disclosure Document that was provided to you?

Yes _____ No _____

6 Did you sign a receipt for the Disclosure Document indicating the date you received it?

Yes _____ No _____

7 Do you understand all of the information contained in the Disclosure Document and any state-specific addendum to the Disclosure Document?

Yes _____ No _____

If No, what parts of the Disclosure Document and/or addendum do you not understand? (Attach additional pages, if necessary)

8 Have you discussed the benefits and risks of establishing and operating a Franchised Business with an attorney, accountant, or other professional advisor?

Yes _____ No _____

If No, do you wish to have more time to do so?

Yes _____ No _____

9 Do you understand that the success or failure of your Franchised Business shall depend in large part upon your skills and abilities, competition from other businesses, interest rates, inflation, labor and supply costs, location, lease terms, your management capabilities and other economic, and business factors?

Yes _____ No _____

10 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement or promise concerning the actual or potential revenues, profits or operating costs of any particular Franchised Business operated by the Franchisor or its franchisees (or of any group of such businesses), that is contrary to or different from the information contained in the Disclosure Document?

Yes _____ No _____

11 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement or promise regarding the amount of money you may earn in operating the franchised business that is contrary to or different from the information contained in the Disclosure Document?

Yes _____ No _____

12 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement or promise concerning the total amount of revenue the Franchised Business shall generate, that is contrary to or different from the information contained in the Disclosure Document?

Yes _____ No _____

13 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement or promise regarding the costs you may incur in operating the Franchised Business that is contrary to or different from the information contained in the Disclosure Document?

Yes _____ No _____

14 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement or promise concerning the likelihood of success that you should or might expect to achieve from operating a Franchised Business?

Yes _____ No _____

15 Has any employee of a Broker or other person speaking on behalf of the Franchisor made any statement, promise or agreement concerning the advertising, marketing, training, support service or assistance that the Franchisor shall furnish to you that is contrary to, or different from, the information contained in the Disclosure Document or franchise agreement?

Yes _____ No _____

16 Have you entered into any binding agreement with the Franchisor concerning the purchase of this franchise before today?

Yes _____ No _____

17 Have you paid any money to the Franchisor concerning the purchase of this franchise before today?

Yes _____ No _____

18 Have you spoken to any other franchisee(s) of this system before deciding to purchase this franchise? If so, who? _____

If you have answered No to question 9, or Yes to any one of questions 10-17, please provide a full explanation of each answer in the following blank lines (Attach additional pages, if necessary, and refer to them below) If you have answered Yes to question 9, and No to each of questions 10-17, please leave the following lines blank

I signed the Franchise Agreement and Amendment (if any) on _____, 20____, and acknowledge that no Agreement or Amendment is effective until signed and dated by the Franchisor

Please understand that your responses to these questions are important to us and that we shall rely on them. By signing this Questionnaire, you are representing that you have responded truthfully to the above questions. In addition, by signing this Questionnaire, you also acknowledge that

A You recognize and understand that business risks, which exist in connection with the purchase of any business, make the success or failure of the franchise subject to many variables, including among other things, your skills and abilities, the hours worked by you, competition, interest rates, the economy, inflation, franchise location, operation costs, lease terms and costs and the marketplace. You hereby acknowledge your awareness of and willingness to undertake these business risks.

B You agree and state that the decision to enter into this business risk is in no manner predicated upon any oral representation, assurances, warranties, guarantees or promises made by Franchisor or any of its officers, employees or agents (including the Broker or any other broker) as to the likelihood of success of the franchise. Except as contained in the Disclosure Document, you acknowledge that you have not received any information from the Franchisor or any of its officers, employees or agents (including the Broker or any other broker) concerning actual, projected or forecasted franchise sales, profits or earnings. If you believe that you have received any information concerning actual, average, projected or forecasted franchise sales, profits or earnings other than those contained in the Disclosure Document, please describe those in the space provided below or write "None"

C You further acknowledge that the President of the United States of America has issued Executive Order 13224 (the "Executive Order") prohibiting transactions with terrorists and terrorist organizations and that the United States government has adopted, and in the future may adopt, other anti-terrorism measures (the "Anti-Terrorism Measures"). The Franchisor therefore requires certain certifications that the parties with whom it deals are not directly involved in terrorism. For that reason, you hereby certify that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, is

- (i) a person or entity listed in the Annex to the Executive Order,
- (ii) a person or entity otherwise determined by the Executive Order to have committed acts of terrorism or to pose a significant risk of committing acts of terrorism,
- (iii) a person or entity who assists, sponsors, or supports terrorists or acts of terrorism, or
- (iv) owned or controlled by terrorists or sponsors of terrorism

You further covenant that neither you nor any of your employees, agents or representatives, nor any other person or entity associated with you, shall during the term of the Franchise Agreement become a person or entity described above or otherwise become a target of any Anti-Terrorism Measure.

Acknowledged this ____ day of _____, 20____

Sign here if you are taking the franchise as an
INDIVIDUAL

Sign here if you are taking the franchise as a
CORPORATION, LIMITED LIABILITY
COMPANY OR PARTNERSHIP

Signature

Print Name _____

Signature

Print Name _____

Signature

Print Name _____

Signature

Print Name _____

Print Name of Legal Entity

By _____
Signature

Print Name _____

Title _____

EXHIBIT D TO THE DISCLOSURE DOCUMENT

LIST OF FRANCHISEES

EXHIBIT D

LIST OF FRANCHISEES (As of December 31, 2015)

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
Alabama		
	Gold Valley Development, LLC (Terry Neal Starling) 3760 Sixes Rd , Suite 126-117 Canton, Georgia 30114 404-543-4904	Auburn University 121 N College Street Auburn, AL 36830 334-502-8388
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	6860 Highway 90 (out parcel) Daphne, AL 36526
	Decatur Burgers, Inc (Kumar Patel) 2302 Old Ridge Road Huntsville, AL 35802 (256) 652-0001	1241 Point Mallard Pkwy, Suite 103 Decatur, AL 35601 256-355-1286
	Gold Valley Development, LLC (Terry Neal Starling) 3760 Sixes Road Suite 126-117 Canton, GA 30114 404-543-4904	4650 W Main St , Ste 602 Dothan, AL 36305
	Huntsville Burgers, Inc (Kumar Patel) 2302 Old Ridge Road Huntsville, AL 35802 (256) 652-0001	2881 Florence Blvd Florence, AL 35630
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	3117 South McKenzie Street Foley, AL 36535
	Huntsville Burgers, Inc (Kumar Patel) 2302 Old Ridge Road Huntsville, AL 35802 (256) 652-0001	1395 Enterprise Way Huntsville, AL 35806 256-382 -3526
	Huntsville Burgers, Inc (Kumar Patel) 2302 Old Ridge Road Huntsville, AL 35802 (256) 652-0001	1221-A North Memorial Pkwy Huntsville, AL 35811
	Jones Valley Burgers, Inc (Kumar Patel) 2302 Old Ridge Road Huntsville, AL 35802 (256) 652-0001	2724 Carl T Jones Drive Huntsville, AL 35806 256-382-3150
	Philco Inc (Phil Broadus) Post Office Box 7973 Spanish Fork, AL 36577 (703) 597-4940	4663 Airport Blvd Mobile, AL 36608 251-300-8425
	Philco Inc (Phil Broadus) Post Office Box 7973 Spanish Fork, AL 36577 (703) 597-4940	4401 Old Shell Road Mobile, AL 36608 251-447-2394

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Philco Inc (Phil Broadus) Post Office Box 7973 Spanish Fork, AL 36577 (703) 597-4940	5319 Highway 90, Ste A Mobile, AL 36582
	Philco Inc (Phil Broadus) Post Office Box 7973 Spanish Fork, AL 36577 (703) 597-4940	1225 Satchel Page Dr , Ste E100 Mobile, AL 36606 251-378-8768
	Gold Valley Development, LLC (Terry Neal Starling) 3760 Sixes Rd , Suite 126-117 Canton, Georgia 30114 404-543-4904	7220 Eastchase Parkway Montgomery, AL 36117 334-239-7220
	Gold Valley Development, LLC (Terry Neal Starling) 3760 Sixes Road Suite 126-117 Canton, GA 30114 404-543-4904	3078 Zeld Rd Montgomery, AL 36106
	Gold Valley Development, LLC (Terry Neal Starling) 3760 Sixes Road Suite 126-117 Canton, GA 30114 404-543-4904	2731 Legends Parkway, Unit 14 Prattville, AL 36066 334-290-2090
Arizona		
	Illini Investments, LLC (Joe Sawyer) 13125 N LaMontana Drive, Suite 2-N Fountain Hills, AZ 85268 (217) 825-7264	1800 S Milton Ave Suite 300 Flagstaff, AZ 86001
	Illini Investments, LLC (Joe Sawyer) 13125 N LaMontana Drive, Suite 2-N Fountain Hills, AZ 85268 (217) 825-7264	3455 Stockton Hill Road Kingman, AZ 86409 928-692-4415
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913) 707-3504 or (913) 638-3542	7077 N Thornydale Road, Ste 105 Marana, AZ 85741
	Illini Investments, LLC (Joe Sawyer) 13125 N LaMontana Drive, Suite 2-N Fountain Hills, AZ 85268 (217) 825-7264	254 Lee Blvd Suite 100 Prescott, AZ 86303
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913) 707-3504 or (913) 638-3542	9484 E 22 nd Street Tucson, AZ 85710 520-751-3832
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913) 707-3504 or (913) 638-3542	5566 E Broadway Blvd , Ste 100 Tucson, AZ 85711
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913) 707-3504 or (913) 638-3542	2802 N Campbell Avenue Tucson, AZ 85719 520-323-0590

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913)707-3504 or (913) 638-3542	4362 N Oracle Tucson, AZ 85705
	D & J Holdings, LLC (Douglas Vaughn and Jeffrey Noyce) 2430 E Placita Sin Lujuria Tucson, AZ 85718 (913)707-3504 or (913) 638-3542	5331 S Calle Santa Cruz Tucson, AZ 85706 520-294-1354
	Illini Investments, LLC (Joe Sawyer) 13125 N LaMontana Drive, Suite 2-N Fountain Hills, AZ 85268 (217) 825-7264	1979 E 16th Street, Ste 101 Yuma, AZ 85365
Arkansas		
	FGARK, LLC (Laurie Lowe, Cal Simmons, Ned Scherer) 1410 Spring Hill Road, Suite 400 McLean, VA 22102 (703) 836-4616	7110 Rogers Ave , Suite 106 Ft Smith, AR 72903
	FGARK, LLC (Laurie Lowe, Cal Simmons, Ned Scherer) 1410 Spring Hill Road, Suite 400 McLean, VA 22102 (703) 836-4616	2100 Stadium Blvd Jonesboro, AR 72401
	FGARK, LLC (Laurie Lowe, Cal Simmons, Ned Scherer) 1410 Spring Hill Road, Suite 400 McLean, VA 22102 (703) 836-4616	13000 Chenal Parkway, #100 Little Rock, AR 72223 501-225-1100
	FGARK, LLC (Laurie Lowe, Cal Simmons, Ned Scherer) 1410 Spring Hill Road, Suite 400 McLean, VA 22102 (703) 836-4616	2923 Lakewood Village Drive North Little Rock, AR 72116 501-246-5295
	FGARK, LLC (Laurie Lowe, Cal Simmons, Ned Scherer) 1410 Spring Hill Road, Suite 400 McLean, VA 22102 (703) 836-4616	2007 Promenade Blvd Rogers, AR 72758
California		
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	2254 South Shore Center Alameda, CA 94501 510-769-1788
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	1000 El Camino Real Belmont, CA 94002 650-610-0684
	VenQuest Investments and Properties FG CA LLC (Ranganath Madhabhushi and Madhav Tadkapalli) 2791 Cowper Street Palo Alto, CA 94306 (408) 307-6455	6660 Loan Tree Way, Ste 8A Brentwood, CA 94513-5370

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	1450 Howard Avenue, Inc (Rakesh Kumar, Jose Garzona) 555 Pilgrim Drive, Suite A Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001	Safeway Shopping Center 203 Primrose Ave Burlingame, CA 94010
	JAK Burgers, LLC (Karl Gittelman) 33721 Shannon Lane San Juan Capistrano, CA 92675 (949) 412-4129	48650 Seminole Dr Cabazon, CA 92230 951-922-0088
	Ocean Guys, Inc (Malav Patel, Jayesh Parikh) 12929 Pierce Road Saratoga, CA 95070 (408) 218-2548	1855 41 st Ave Capitola, CA 95010 831-475-1948
	VenQuest Investments and Properties FG CA LLC (Ranganath Madhabhush and Madhav Tadkapalli) 2791 Cowper Street Palo Alto, CA 94306 (408) 307-6455	5442 Ygnacio Valley Rd Concord, CA 94521
	California Burgers and Fries, Inc (Daniel Kuhnert) 2660 Acuna Ct Carlsbad, CA 92009 (760) 438-2088	2690 Tuscany Street Corona, CA 92881
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	4930 Dublin Blvd #680 Dublin, CA 94568
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	9257 Laguna Springs Drive Elk Grove, CA 95624 916-478-9616
	Taza Burger, Inc (Mahmoud Alkateeb) 1730 Pine Valley Drive Vienna, VA 22182 (703) 572-7107	1570 Gateway Blvd Fairfield, CA 94533
	Five for Five LLC (Greg Anderson and Kyle S Anderson) 3438 Sugar Leo Saint George, UT 84790 Greg Anderson (435) 229-4200 Kyle S Anderson (435) 229-4200	15218 Summit Ave , Ste A100 Fontana, CA 92336
	Rakesh Kumar, Sunil Kumar, Jose Garzona 817 Lurline Drive Foster City, CA 94405 (650) 868-4942	43810 Christy St Fremont, CA 94538 510-353-1331
	Rakesh Kumar, Sunil Kumar, Jose Garzona 817 Lurline Drive Foster City, CA 94405 (650) 868-4942	933 E Hillsdale Blvd Foster City, CA 94404 650-235-9485
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	7762 N Blackstone Avenue Fresno, CA 92591

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	19621 Hesperian Blvd Hayward, CA 94541
	Five for Five LLC (Greg Anderson and Kyle S Anderson) 3438 Sugar Leo Saint George, UT 84790 Greg Anderson (435) 229-4200 Kyle S Anderson (435) 229-4200	12719 Main Street Hesperia, CA 92344 760-995-7754
	JAK Burgers, LLC (JoAnn Gittelman, Karl Gittelman) 33721 Shannon Lane San Juan Capistrano, CA 92675 949-412-4129	78-445 Hwy 111 La Quinta, CA 92253 760-771-9300
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	2640 Reynolds Ranch Parkway Lodi, CA 95240 209-333-9750
	California Burgers and Fries, Inc (Daniel Kuhnert) 2660 Acuna Ct Carlsbad, CA 92009 (760) 438-2088	27774 Newport Rd , Suite 103 Menifee, CA 92584 951-679-7111
	Rexburger Boys, LLC (Jeffrey D Howes, Michael Cummings, Val G Hemming, Alice P Hemming Gil Shirley and a few others with minority interests) Contact Jeff Howes 3113 West 1000 North Rexburg, ID 83440 Jeff Howes (801)231-6101	6285 Pats Ranch Road, Suite A, Mira Loma, CA 91752
	Rexburger Boys, LLC (Jeffrey D Howes, Michael Cummings, Val G Hemming, Alice P Hemming, Gil Shirley and a few others with minority interests) Contact Jeff Howes 3113 West 1000 North Rexburg, ID 83440 Jeff Howes (801)231-6101	12515 Frederick Street, A-3 Moreno Valley, CA 92553
	Dreamz Inc (Sanjay Bhandari, Metrock Nushwat) 1500 Michigan Street San Francisco, CA 94214 Sanjay Bhandari (415) 740-5252 Metrock Nushwat (925) 301-5176	775 Cochrane Rd , Ste 100 Morgan Hills, CA 95037
	Dreamz Inc (Sanjay Bhandari, Metrock Nushwat) 1500 Michigan Street San Francisco, CA 94214 Sanjay Bhandari (415) 740-5252 Metrock Nushwat (925) 301-5176	2098 El Camino Real Mountain View, CA 94040 650-962-1882
	Five for Five LLC (Greg Anderson and Kyle S Anderson) 3438 Sugar Leo Saint George, UT 84790 Greg Anderson (435) 229-4200 Kyle S Anderson (435) 229-4200	1255 Hamner Ave Norco, CA 92880

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	JAK Burgers, LLC (Karl Gittelman) 33721 Shannon Lane San Juan Capistrano, CA 92675 949-412-4129	5200 E Ramon Rd , Ste F2 Palm Springs, CA 92264 949-413-4128
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	401 Kenilworth Drive, Suite 650 Petaluma, CA 95942 707-765-2255
	VenQuest Investments and Properties FG CA LLC (Ranganath Madhabhushi and Madhav Tadkapalli) 2791 Cowper Street Palo Alto, CA 94306 (408) 307-6455	2782 Pinole Valley Road Pinole, CA 94564 510-223-6031
	VenQuest Investments and Properties FG CA LLC (Ranganath Madhabhushi and Madhav Tadkapalli) 2791 Cowper Street Palo Alto, CA 94306 (408) 307-6455	100 Crescent Drive, Unit 7A Pleasant Hill, CA 94523 925-609-8400
	Five for Five LLC (Greg Anderson and Kyle S Anderson) 3438 Sugar Leo Saint George, UT 84790 Greg Anderson (435) 229-4200 Kyle S Anderson (435) 229-4200	7945 Haven Ave Rancho Cucamonga, CA 91730
	JAK Burgers, LLC (Karl Gittelman) 33721 Shannon Lane San Juan Capistrano, CA 92675 949-412-4129	71-800 Hwy 111, Ste 134A Rancho Mirage, CA 92270
	Keep Smile Trading USA, Inc (Freedom Yang) 3320 Lenonis Boulevard Vernon, CA 90058 (909) 556-5061, (323) 540-7738	961 Dana Drive, Suite 150 Redding, CA 96003
	Rexburger Boys, LLC (Jeffrey D Howes, Michael Cummings, Val G Hemming, Alice P Hemming, Gil Shirley and a few others with minority interests) Contact Jeff Howes 3113 West 1000 North Rexburg, ID 83440 Jeff Howes (801) 231-6101	10060 Alabama, Suite A Redlands, CA 92374
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	801 Middlefield Road Redwood City, CA 94063
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	8620 Sierra College Blvd , Suite 150 Roseville, CA 95661

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	4630 Natomas Blvd Sacramento, CA 95835 916-419-4109
	Ocean Guys, Inc (Malav Patel, Jayesh Parikh) 12929 Pierce Road Saratoga, CA 95070 (408) 218-2548	1742 North Main Street Salinas, CA 93906
	Rexburger Boys, LLC (Jeffrey D Howes, Michael Cummings, Val G Hemming, Alice P Hemming, Gil Shirley and a few others with minority interests) Contact Jeff Howes 3113 West 1000 North Rexburg, ID 83440 Jeff Howes (801) 231-6101	525 E Hospitality Ln , Ste D San Bernardino, CA 92408
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	1150 El Camino Real, #220 San Bruno, CA 94066
	R&N Management, Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	121 Curtner Avenue San Jose, CA 95125 408-293-9800
	R & N Management Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	5353 Almaden Expressway N60 San Jose, CA 95112
	R&N Management, Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	5205 Prospect Road San Jose, CA 95129
	R&N Management, Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	5660 Cottle Road San Jose, CA 95123 408-363-8200
	R&N Management, Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	N 1st and Hwy 237 San Jose, CA 95134
	Dreamz Inc (Sanjay Bhandari, Metrock Nushwat) 1500 Michigan Street San Francisco, CA 94214 Sanjay Bhandari (415) 740-5252 Metrock Nushwat (925) 301-5176	1015 E Brokaw Rd , Suite 70 San Jose, CA 95131

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	Mendocino Marketplace 2280 Mendocino Ave, Ste B-5 Santa Rosa, CA 95403
	Tripart Management, Inc (Rakesh Kumar, Sunil Kumar, Jose Garzona) 817 Lurline Drive Foster City, CA 94404 Rakesh Kumar (650) 868-4942 Jose Garzona (415) 309-3001 Sunil Kumar (415) 699-3220	2278 Westborough Blvd South San Francisco, CA 94080 650-244-9900
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	5633 Pacific Avenue Stockton, CA 95207 209-473-9922
	R&N Management, Inc (Jim Nicol and Millie Woo) 104 Glasgow Lane San Carlos, CA 94070 Jim Nicol (650)888-9205 Millie Woo (415) 860-7171	116 E El Camino Real Sunnyvale, CA 94085 408-830-9100
	California Burgers and Fries, Inc (Daniel Kuhnert) 2660 Acuna Court Carlsbad, CA 92209 (760) 438-2088	40426 Winchester Rd Temecula, CA 92591 951-296-1955
	California Burgers and Fries, Inc (Daniel Kuhnert) 2660 Acuna Court Carlsbad, CA 92209 (760) 438-2088	32195 Temecula Parkway, Suite 104 Temecula, CA 92592
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	2970 W Grant Line Rd Tracy, CA 95304
	Taza Burger, Inc (Mahmoud Alkateeb) 1730 Pine Valley Drive Vienna, VA 22182 703-572-7107	1651 E Monte Vista Avenue, #102 Vacaville, CA 95688 707-447-1477
	Encore FGBF, LLC (Patrick Barber) c/o Encore Restaurants, LLC 5005 LBJ Freeway, Suite 1200 Dallas, TX 75244 (214) 259-7004	768 Ikea Court, Suite 120 West Sacramento, CA 95605
Colorado		
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	2300 S Parker Road Aurora, CO 80209 303-751-7449
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	6710 Cornerstar Way, Unit C Aurora, CO 80016 303-699-4100

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	23963 E Prospect Ave Aurora, CO 80016 303-627-5440
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	3751 N Tower Rd Aurora, CO 80011 303-371-0314
	BurgersRock, Inc (Robin Karst) PO Box 270007 Fort Collins, CO 80527 571-723-1780	1855 29 th Street Boulder, CO 80301 303-440-3780
	BurgersRock, Inc (Robin Karst) PO Box 270007 Fort Collins, CO 80527 571-723-1780	4480 @ 121 st Avenue Broomfield, CO 80020 720-887-5989
	Jeffrey Parker 3578 Hartsel Drive, Suite E-130 Colorado Springs, CO 80920	34 E Allen Street, Ste 100 Castle Rock, CO 80108
	Jeffrey Parker 3578 Hartsel Drive, Suite E-130 Colorado Springs, CO 80920	7252 N Academy Blvd Suite 120 Colorado Springs, CO 80920 719-264-6400
	Jeffrey Parker 3578 Hartsel Drive, Suite E-130 Colorado Springs, CO 80920	3336 Cinema Point Colorado Springs, CO 80922 719-380-4601
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	2023 S Colorado Blvd , Ste A Denver, CO 80210 303-758-7007
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	4989 S Broadway, Ste A Englewood, CO 80113 303-806-1111
	BurgersRock, Inc (Robin Karst) PO Box 270007 Fort Collins, CO 80527 571-723-1780	1335 West Elizabeth, #100 Fort Collins, CO 80521 970-797-2428
	BurgersRock, Inc (Robin Karst) PO Box 270007 Fort Collins, CO 80527 571-723-1780	2842 Council Tree Avenue, #173 Fort Collins, CO 80525 970-204-9140
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	8547 E Arapahoe Road Greenwood Village, CO 80112
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	9352 S Colorado Blvd Highlands Ranch, CO 80126 303-470-0775
	Rocky Mountain Burgers, LLC (Seth Cohen) 3470 East Coast Avenue, PH #106 Miami, FL 33137 (917) 903-3798	14630 West Colfax Avenue Lakewood, CO 80401 303-278-3554
	Jeffrey Parker 3578 Hartsel Drive, Suite E-130 Colorado Springs, CO 80920	9992 Commons Street Lonetree, CO 80124 303-925-1955

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	BurgersRock, Inc (Robin Karst) PO Box 270007 Fort Collins, CO 80527 571-723-1780	1708 Main Street, #300 Longmont, CO 80501 303-485-8924
Delaware		
	Rockham 5G DE, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19341 (703) 869-8483	1249 Quintilio Drive Bear, DE 19701 302-832-7555
	Rockham 5G DE, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19341 (703) 869-8483	136 Lantana Drive Hockessin, DE 19707 302-239-1250
	Rockham 5G DE, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19341 (703) 869-8483	2217 Concord Parkway Wilmington, DE 19803
	Rockham 5G DE, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19341 (703) 869-8483	3234 B Kirkwood Highway Wilmington, DE 19808 302-998-2955
Florida		
	Occoquan Group Corporation (David Scoleri, Margaret Scoleri, Glenn Pilson, Jennifer Scoleri-Pilson) 6722 Sunquest Drive Orlando, FL 32835 (407) 325-6370 (Jennifer Pilson)	229 E Altamonte Drive, Suite 1130 Altamonte Springs, FL 32701 407-478-6900
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	19575 Biscayne Blvd , #1413 Aventura, FL 33180 305-466-5600
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	2240 NW 19 th Street Boca Raton, FL 34110 561-368-8384
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	1950 Congress Avenue, Suite 110 Boynton Beach, FL 33426 561-369-4460
	Tamiami Burgers, Inc (John Baylis) 10115 Day Lily Court Bradenton, FL 34212 (703) 964-6812	6783 Manatee Avenue West Bradenton, FL 34209 941-794-3700
	Five G, LLC (Michael and Patrick Farrell) 9408 Georgian Way Owings Mills, MD 21117	507 Brandon Town Center Mall Brandon, FL 33511 813-657-0700

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Five G, LLC (Kenneth Franklin, Patrick Farrell and Michael Farrell) 6020 Winthrop Town Center Avenue Riverview, FL 33578	1513 W Brandon Blvd Brandon, FL 33511 813-409-2095
	Rama Kommireddy, Revati Vogeti and Anil Patibandia 19319 Autumn Woods Avenue Tampa, FL 33467 (813) 789-6115	13171 Cortez Blvd Brooksville, FL 34613 352-597-6887
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	1860 Pine Island Road, Suite 210 Cape Coral, FL 33991 239-242-0384
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton IL 61727 (502) 345-1200	2612 Santa Barbara Blvd Cape Coral, FL 33914 239-242-6620
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	6240 W Irlo Bronson Memorial Hwy 192 Celebration, FL 34747 407-566-8860
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Cartharpin Valley Drive Gainesville, VA 20155 (571) 261-5065	20505 US Highway 19 Clearwater, FL 33759 727-726-0100
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	1540 S Dixie Hwy Coral Gables, FL 33134 305-740-5972
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	2470 International Speedway Daytona Beach, FL 32114 386-258-7926
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	296 S Federal Hwy Deerfield Beach, FL 33441 954-570-0375
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	571 Linton Blvd Delray Beach, FL 3444 561-2663162
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	9725 NW 41 st Street Doral, FL 33178 305-591-8743
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	23050 Via Villagio Parkway, #105 Estero, FL 33928 239-948-7106

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	1816 Cordova Road Ft Lauderdale, FL 33316 954-358-5862
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	6365 N Andrews Ave Ft Lauderdale, FL 33309
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	3268 Forum Blvd , Suite 207 Ft Meyers, FL 33905 239-936-4169
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	12640 S Cleveland Ave , Unit 201 Ft Myers, FL 33907
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	16230 Summerlin Road, #201 Ft Meyers, FL 33908 293-267-2813
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	800 East Hallandale Beach Blvd Hallandale Beach, FL 33009 954-589-1281
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	2532 W Indiantown Road, #10 Jupiter, FL 33458
	E Miles Prentice, III Eaton & Van Winkle LLP 3 Park Avenue, 16th Floor New York, New York 10016	500 Truman Ave Key West, FL 33040
	E Miles Prentice, III Eaton & Van Winkle LLP 3 Park Avenue, 16th Floor New York, New York 10016	2814 N Roosevelt Blvd Key West, FL 33040
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	1310 W Osceola Pkwy Kissimmee, FL 34741 407-201-3929
	Occoquan Group Corporation (David Scoleri, Margaret Scoleri, Glenn Pilson, Jennifer Scoleri-Pilson) 6722 Sunquest Drive Orlando, FL 32835 407-325-6370 (Jennifer Pilson)	586 N Hwy 27/US 441 Lady Lake, FL 32159 352-561-4686
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Cartharpin Valley Drive Gainesville, VA 20155 (571) 261-5065	13680 Welsingham Road Largo, FL 33774 727-595-4400

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	7268 W Atlantic Blvd Margate, FL 33063 954-975-4818
	Bengel's Burgers, LLC (Charles Bengel and Brandon Bengel) 643 W Michigan St Orlando, FL 32805 (703) 751-7776, (703) 625-0064	500 E Merritt Island CSWY Merritt Island, FL 32952
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	3401 North Miami Avenue, Suite 214 Miami, FL 33127 305-571-8345
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	13440 SW 120 th Street Miami, FL 33186 786-573-9623
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	10471 SW 88 th Street, #B-103 Miami, FL 33176 305-270-4990
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle Ste 318 Richmond, VA 23222 (804) 237-8912	FIU 1433 SW 107 Ave Miami, FL 33174
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	401 Biscayne Blvd Miami, FL 33132 305-373-3506
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	1500 Washington Avenue Miami Beach, FL 33139 305-538-3807
	Occoquan Group Corporation (David Scoleri) 13506 Summerport Village Pkwy #415 Windermere, FL 34786 (703)346-8713	19009 Hwy 441 Mount Dora, FL 32757
	Robert Schlesinger 11983 N Tamiami Trl Suite 157 Naples, FL 34110 (720) 244-1106, (239) 325-8700	1410 Pine Ridge Road Naples, FL 239-261-5603
	Robert Schlesinger 11983 N Tamiami Trl Suite 157 Naples, FL 34110 (720) 244-1106, (239) 325-8700	3148 Tamiami Trail East Naples, FL 34112
	Robert Schlesinger 11983 N Tamiami Trl Suite 157 Naples, FL 34110 (720) 244-1106, (239) 325-8700	13020 Livingston Road, Unit 15 Naples, FL 34105 239-261-5624

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Robert Schlesinger 11983 N Tamiami Trl Suite 157 Naples, FL 34110 (720) 244-1106, (239) 325-8700	13585 Tamiami Trails North Naples, FL 34110 239-566-1200
	Robert Schlesinger 11983 N Tamiami Trl Suite 157 Naples, FL 34110 (720) 244-1106, (239) 325-8700	7335 Radio Rd , Ste 109 Naples, FL 34104 239-352-9820
	Monument Restaurants VI-A, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	13286 Biscayne Blvd North Miami, FL 33181
	Tamiami Burgers, Inc (John Baylis) 10115 Day Lily Court Bradenton, FL 34212 (703) 964-6812	17819 Tamiami Trail North Port, FL 34287 941-423-1215
	Occoquan Group Baldwin Park Corporation, (David Scoleri, Margaret Scoleri, Glenn Pilson, Jennifer Scoleri-Pilson) 6722 Sunquest Drive Orlando, FL 32835 (407) 325-6370 (Jennifer Pilson)	Baldwin Park Village Center 4821 New Broad Street Orlando, FL 32814 407-219-3366
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	898 Saxon Blvd Orange City, FL 32763
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	8001 S Orange Blossom Trail Orlando, FL 32809 407-851-5299
	Charles Bengel 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	4969 International Drive (the Prime Outlets) Orlando, FL 407-352-8362
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	551 N Alafaya Trail Orlando, FL 32828 321-235-5006
	Charles Bengel 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	West Sandlake Road and S John Young Parkway Orlando, FL 407-352-8899
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	6125 S Semoran Blvd Orlando, FL 32822 407-856-2992
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	3120 S Kirkman Rd Orlando, FL 32811 407-292-0422
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	2520 S Orange Avenue Orlando, FL 32806 407-648-7430

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	11320 Legacy Avenue, Suite 100 Legacy Place Palm Beach Gardens, FL 33410 561-625-3888
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Catharpin Valley Drive Gainesville, VA 20155 (571) 236-1214	300 East Lake Road Palm Harbor, FL 34686 727-784-8965
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	11097 Pines Blvd Pembroke Pines, FL 33026 954-367-0167
	Jubilee Restaurant Group, LLC (Seth Hargett, Daniel Harlin) 3333 New Hyde Park Road, #301, New Hyde Park, NY 11042 251-648-8159	1690 Airport Blvd Pensacola, FL 32504 850-484-5388
	Monument Restaurants VI, LLC (Thomas Horton) One Monument Avenue 413 Stuart Circle, Ste 318 Richmond, VA 23222 (804) 237-8912	9457 S Dixie Hwy Pinecrest, FL 33156 305-669-2115
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Catharpin Valley Drive Gainesville, VA 20155 (571) 236-1214	7056 US Hwy 19N & Park Blvd Pinellas Park, FL 727-526-7800
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	The Fountains 801 S University Dr Plantation, FL 33324
	M Assets, LLC (Dan Beaulieu) 9219 Blue Sage Rd Clinton, IL 61727 (502) 345-1200	1900 Tamiami Trail, Ste 100 Port Charlotte, FL 33948 941-764-0088
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	5543 S Williamson Blvd , #915 Port Orange, FL 32128 386-675-6594
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	1707 NW Port St Lucie Blvd , #158 Port St Lucie, FL 34986
	Five G, LLC (Kenneth Franklin, Patrick Farrell and Michael Farrell) 6020 Winthrop Town Center Avenue Riverview, FL 33578	6022 Winthrop Town Center Avenue Riverview, FL 33578 813-661-6500

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Tamiami Burgers, Inc (John Baylis) 6593 S Tamiami Trail Sarasota FL 34231 (941) 545-2229	6593 S Tamiami Trail Sarasota, FL 34231
	Greg Jones, James Garrettson and Patrick Donovan 499 Seneca Knoll Court Great Falls, VA 22066 703-421-9330	307 North Highway 27 Sebring, FL 33870 863-402-2093
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Cartharpin Valley Drive Gainesville, VA 20155 (571) 261-5065	299 1 st Avenue, Suite 119 St Petersburg, FL 33801
	JN Investments, LLC (John Nguyen and Anh Pham) 13201 Cartharpin Valley Drive Gainesville, VA 20155 (571) 261-5065	The Shoppes at Royale 1458 66 th Street North St Petersburg, FL 33710 727-343-9600
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	2185 SE Federal Hwy Stuart, FL 34994 772-283-5454
	Yukon Broward, LLC (Reas Kondraschow and Yanmei Gao) 6278 N Federal Highway, Suite 284 Ft Lauderdale, FL 33308 (908) 391-7827	5707 N University Blvd Tamarac, FL 33321 954-380-0378
	Rama Kommireddy, Revati Vogeti and Anil Patibandia 19319 Autumn Woods Avenue Tampa, FL 33467 (813) 789-6115	17000 SR-54 Trinity, FL 34655 727-376-5885
	Tamiami Burgers, Inc (John Baylis) 10115 Day Lily Court Bradenton, FL 34212 (703) 964-6812	8447 Cooper Creek Blvd , University Park University Park, FL 34201 941-358-7900
	Greg Jones, James Garrettson and Patrick Donovan 499 Seneca Knoll Court Great Falls, VA 22066 703-421-9330	1335 US Highway 1, Publix Center Vero Beach, FL 772-299-4355
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	2230 Town Center Avenue Viera, FL 32940 321-633-0033
	MPR Development, LLC (Patrick Tracy, Thomas Tracy, Matt Tracy, Ryan Tracy) 128 Timberwalk Trail Jupiter, FL 33458 Thomas Tracy (703) 283-3400 Matt Tracy (703) 216-2600 Pat Tracy (561) 846-2076 Ryan Tracy (703) 216-5723	10200 Forest Hill Blvd , Suite 150 Wellington, FL 33414 561-790-7500
	Bengels Burgers, LLC (Charles Bengel) 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	225 Palm Bay Road West Melbourne, FL 32904 321-409-9940

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Charles Bengel 5061 Polk Avenue Alexandria, VA 22304 703-625-0064	Winter Gardens Village 3107 Daniels Road Winter Gardens, FL 34787 407-905-9811
	Aeolus Inc (Rama-Vogeti Kommireddy, Revati & Anil Patibandla) 19319 Autumn Woods Ave Tampa, FL 33647 (813)789-6115, (813)340-2650, (813) 469-0791	7654 Gall Blvd Zephyrhills, FL 33541
Georgia		
	HMP Burger Guys Acworth, LLC (Patel) 3400 Malone Drive, Suite 111 Atlanta, GA 30341 (678) 637-1195	3450 Cobb Parkway Acworth, GA 30101 770-917-9377
	Buster's Resource Management, LLC (Grant Buster) Post Office Box 3231 Falls Church, VA 22043 (703) 723-8406	6410 N Point Parkway Alpharetta, GA 30022 770-346-0366
	Buster's Resource Management, LLC (Grant Buster) Post Office Box 3231 Falls Church, VA 22043 (703) 723-8406	2192 North Point Circle Alpharetta, GA 30022 678-393-0067
	MEM Concessions, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	Atlanta Hartsfield Jackson International Airport Concourse C, Gate 43 404-763-6909
	MEM Concessions, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	Atlanta Hartsfield Jackson International Airport Concourse D, Gate 11 404-684-0102
	Atlanta's Best Burgers, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	1000 Northside Drive Atlanta, GA 30318
	Atlanta's Best Burgers, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	3620 Camp Creek Parkway Atlanta, GA 30331 404-629-6577
	Uheri Group, LLC (Paul and Carl Fisher) Post Office Box 42307 Atlanta, GA 30311 (516) 384-9528	1253 Caroline Street Atlanta, GA 30310 404-688-6474
	Uheri Group, LLC (Carl and Paul Fisher) 1253 Caroline St , Suite E-100 Atlanta, GA 30307 (516) 384-9528, (404)734-8877	860 Peachtree Road, Suite A Atlanta, GA 30308
	Jason Patel, Riteshbhai Patel, Jitenbhai Patel 1615 Ball Ground Highway Canton, GA 30114 (256) 810-8336	2805 Washington Road, #402 Augusta, GA 30909
	Atlanta's Best Burgers, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	1757 East West Connector Austell, GA 30106

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Born to Eat Enterprises, LLC (Maryanne, David and Chris Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	905 Glynn Isles Brunswick, GA 31525 912-265-8008
	HMP Burger Guys Acworth, LLC (Patel) 3400 Malone Drive, Suite 111 Atlanta, GA 30341 (678) 637-1195	1339 Riverstone Parkway, #100 Canton, GA 30114 770-479-1128
	HMP Burger Guys Chamblee, LLC (Patel) 3400 Malone Drive, Suite 111 Atlanta, GA 30341 (678) 637-1195	1891 Chamblee Tucker Road Chamblee, GA 30341 770-220-0992
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	1303 Walnut Avenue Dalton, GA 30720 706-229-9147
	Atlanta's Best Burgers, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	2987 Chapel Hill Road Douglasville, GA 30135 770-947-2124
	Jason Patel, Riteshbhai Patel, Jitenbhai Patel 1615 Ball Ground Highway Canton, GA 30114 (256) 810-8336	4324 Washington Road Evans, GA 30809
	HMP Burger Guys Acworth, LLC (Patel) 3400 Malone Drive, Suite 111 Atlanta, GA 30341 (678) 637-1195	600 Chastain Road Kennesaw, GA 30144 678-581-9828
	Titus Development Group, LLC (Robert Lee and Andrew Hahn) Post Office Box 997 Suwannee, GA 30024 (703) 944-5622	4788 Sugarloaf Parkway Lawrenceville, GA 30044 770-963-5455
	Five Star Burgers Lawrenceville Co (Jason Patel) 1615 Ball Ground Highway Canton, GA 30114 256-810-8336	798 Lawrenceville Suwannee Road Lawrenceville, GA 30043 770-962-6882
	Five Star Burgers Loganville Co (Jason Patel) 1615 Ball Ground Highway Canton, GA 30114 256-810-8336	4018 Atlanta Highway, #224 Loganville, GA 30052
	Born to Eat Enterprises, LLC (Christopher Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	6 Mill Creek Circle, Suite B Pooler, GA 31322 - 912-988-1590
	Born to Eat Savannah, LLC (Maryanne, David and Chris Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	175 W Bay Street Savannah, GA 31401 912-238-1227
	Born to Eat Enterprises, LLC (Christopher Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	5500 Abercorn Street, Suite 38 Savannah, GA 31405

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Born to Eat Enterprises, LLC (Christopher Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	4690 US Highway 80 E Savannah, GA 31410
	Atlanta's Best Burgers, LLC (Michael Melton) 1219 Towlston Road Great Falls, VA 22027 (703) 919-5289	4500 West Village Place Smyrna, GA 30080 770-438-2380
	Buster's Resource Management, LLC (Grant Buster) Post Office Box 3231 Falls Church, VA 22043 (703) 723-8406	3105 Peachtree Parkway, #100 Suwanee, GA 30024 770-945-4670
	TDG B, LLC (Andy Hahn and Robert Lee) Post Office Box 997 Suwanee, GA 30024 (703) 944-5622	4306 Lawrenceville Highway Tucker, GA 30084 770-496-9990
	HMP Burger Guys Acworth, LLC (Patel) 3400 Malone Drive, Suite 111 Atlanta, GA 30341 (678) 637-1195	871 Ridgewalk Parkway Woodstock, GA 30188 678-494-9500
Idaho		
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	2541 S 25 th Street Ammon, ID 83406 208-522-4448
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	1587 N Milwaukee Street Boise, ID 83704 208-658-4930
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	321 S 8 th Street Boise, ID 83702
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	2830 North Eagle Road, #1 Meridian, ID 83646
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	235 W Quinn Road, Suite 300 Pocatello, ID 83202 208-637-1000
	MeisterGuys, LLC (Steven Hawes, Darryl Neider) 6340 South 3000 East, Suite 300 Salt Lake City, Utah 84121 Steven Hawes (801) 706-4321 (801) 274-3573 (801) 277-1011 Darryl Neider (801) 918-3404	1485 E Pole Line Road Twin Falls, ID 83301 208-734-6200

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
Illinois		
	BAC Illinois Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	2601 West Lake Avenue Peoria, IL 61615 309-688-6040
	BAC Illinois Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	611 Highgrove Place Rockford, IL 61108 815-226-7020
Indiana		
	Paul and Carol Gillard 4653 Hawks Way Bloomington, IN 47401 812-345-2966	1199 S College Mall Road Bloomington, IN 47404 812-336-4897
	Celtic Group, Inc (Mary Walsh, Patrick Walsh) 872 N Brookshade Parkway Alpharetta, GA 30004 (404) 307-2628	124 East Northfield Drive, Suite H Brownsburg, IN 46112 317-858-3012
	Celtic Group, Inc (Mary Walsh, Patrick Walsh) 872 N Brookshade Parkway Alpharetta, GA 30004 (404) 307-2628	2009-8 E Greyhound Pass Carmel, IN 46032 317-587-7474
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	Village Commons S/C Space 3A 5402 E Indiana St Evansville, IN 47715
	Celtic Group, Inc (Mary Walsh, Patrick Walsh) 872 N Brookshade Parkway Alpharetta, GA 30004 (404) 307-2628	11670 Commercial Drive Fishers, IN 46038 317-596-8686
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	801 G1 Northcrest Shopping Center Fort Wayne, IN 46805 260-484-2003
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	5830 West Jefferson Blvd Fort Wayne, IN 46804 260-436-6295
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	7815 S US Highway 31 Indianapolis, IN 26227 317-881-0562
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	2902 W 86 th Street Indianapolis, IN 46268 317-876-0811
	IFGB, LLC (Larry Cooley) 3037 S Prairie Point Drive Andover, KS 67002 (316) 304-3494	5305 East 82 nd Street Indianapolis, IN 46250 317-598-0013

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	9210 Rockville Road, Suite A Indianapolis, IN 46234 317-271-7377
	IFGB, LLC (Larry Cooley) 8100 E 22nd Street N, Bldg 900 Wichita, KS 67226 (316) 304-3494, (316) 733-9752, (316) 682-3300	9808 E Washington St Indianapolis, IN 46229 317-897-6752
	Central FG Burger Development, LLC (George Estep) 3685 North National Road Columbus, IN 47201 (812) 375-0140	1620 East Blvd Kokomo, IN 46902 765-450-5201
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	5226 Franklin St Michigan City, IN 46360 219-878-5800
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	6501 Grape Rd Mishawaka, IN 46546 574-271-2400
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	8231 Calumet Ave Munster, IN 46321
	BGE Operating Partners-KY, LLC (Kevin Kynerd) 615 Greenwich Circle Birmingham, AL 35243 (205) 410-5800	2221 State St New Albany, IN 47150 812-944-9958
	Celtic Group, Inc (Mary Walsh, Patrick Walsh) 872 N Brookshade Parkway Alpharetta, GA 30004 (404) 307-2628	13971 Town Center Blvd Noblesville, IN 46060 317-770-3636
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	1575 US Hwy 41 Schereville, IN 46375 219-864-5800
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	6050 US Hwy 6 Portage, IN 46368 219-764-1777
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	1233 Eddy St , #10 South Bend, IN 46617 574-234-1800
	Paul and Carol Gillard 4653 Hawks Way Bloomington, IN 47401 812-345-2966	5399 S US Hwy 41 Terre Haute, IN 47802 812-299-4897
	DHW & Company (Donald Doan and Chris Wolf) 2145 N Racine #1, Ste 102 Chicago, IL 60614 (773) 562-9855, (773) 627-3443	2505 Laporte Ave , Ste #171 Valparaiso, IN 46383 219-299-2230
	Central FG Burger Development, LLC (George Estep) 3685 North National Road Columbus, IN 47201 (812) 375-0140	135S Chauncey Ave , Ste 1-K West Lafayette, IN 47906 765-743-3100

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
Kansas		
	Red Letter J, Inc (Jeff Miller and Jay Miller) 2929 N Rock Rd , Ste 110 Wichita, KS 67226 (719) 229-4299, (267) 879-3893	2223 N Lorraine St Hutchinson, KS 67502 620-259-6332
	RWT, LLC (David and Mary Richey, Dustin and Kathy Walker) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	1843 Village West Parkway, #135 Kansas City, KS 66111 913-334-4700
	RWT, LLC (David Richey) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	3930 Rainbow Blvd Kansas City, KS 66013
	RWT 31 st , LLC (David and Mary Richey, Dustin and Kathy Walker) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	2040-B 31 st Street Lawrence, KS 66046
	KCFGB, LLC (Randy Brock) 8900 State Line Rd , Ste 415 Leawood, KS 66206 (816) 674-5290, (913) 385-0926	5922 Barkley St , Ste 101 Mission, KS 66202 913-296-7560
	KCFGB, LLC (Randy Brock) 8900 State Line Rd , Ste 415 Leawood, KS 66206 (816) 674-5290, (913) 385-0926	14965-67 W 119 th Street Olathe, KS 66062 913-780-4987
	KCFGB, LLC (Randy Brock) 8900 State Line Rd , Ste 415 Leawood, KS 66206 (816) 674-5290, (913) 385-0926	12025 Metcalf Avenue Overland Park, KS 66213 913-345-1512
	KCFGB, LLC (Randy Brock) 8900 State Line Rd , Ste 415 Leawood, KS 66206 (816) 674-5290, (913) 385-0926	11333 W 95 th Street Overland Park, KS 66124 913-492-3423
	RWT, LLC (David and Mary Richey, Dustin and Kathy Walker) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	1191 Wanamaker Rd , Ste B Topeka, KS 66604 785-273-1730
	Red Letter J, Inc (Jeff Miller and Jay Miller) 2929 N Rock Rd , Ste 110 Wichita, KS 67226 (719) 229-4299, (267) 879-3893	2610 N Maize Road, #100 Wichita, KS 67205 316-722-5489
	Red Letter J, Inc (Jeff Miller and Jay Miller) 2929 N Rock Rd , Ste 110 Wichita, KS 67226 (719) 229-4299, (267) 879-3893	2929 N Rock Road Wichita, KS 67226 316-440-4895
	Red Letter J, Inc (Jeff Miller and Jay Miller) 2929 N Rock Rd , Ste 110 Wichita, KS 67226 (719) 229-4299, (267) 879-3893	1025 East Douglas Ave Wichita, KS 67202
Kentucky		

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll & Jason Williams) 247 North Westmonte Drive Altamonte Springs, FL 32714 (407) 529-7100	2887 Dixie Highway Crestview Hills, KY 30318 859-331-1269
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll & Jason Williams) 247 North Westmonte Drive Altamonte Springs, FL 32714 (407) 529-7100	The Mall 7668 Mall Rd Florence, KY 41042
	Barton Restaurant Group, LLC (Tyler Barton, Sharron Barton) 8365 Royal Troon Drive Duluth, GA 30097 (859) 913-1059	2467 Nicholasville Rd Lexington, KY 40503 859-260-1471
	Barton Restaurant Group, LLC (Tyler Barton & Sharron Barton) 8365 Royal Troon Drive Duluth, GA 30097 (859) 913-1059	Helmsdale Place 3090 Helmsdale Place Lexington, KY 40509
	BGE Operating Partners-KY, LLC (Kevin Kynerd) 615 Greenwich Circle Birmingham, AL 35243 (205) 410-5800	4116 Summit Plaza Dr Louisville, KY 40241 502-426-1702
	BGE Operating Partners-KY, LLC (Kevin Kynerd) 615 Greenwich Circle Birmingham, AL 35243 (205) 410-5800	4226 Shelbyville Rd Louisville, KY 40207 502-891-8848
	BGE Operating Partners-KY, LLC (Kevin Kynerd) 615 Greenwich Circle Birmingham, AL 35243 (205) 410-5800	4903 Outer Loop Louisville, KY 40219 502-822-3702
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll & Jason Williams) 247 North Westmonte Drive Altamonte Springs, FL 32714 (407) 529-7100	Newport On The Levee 1 Levee Way Newport, KY 41071
	KTBL Burger Group, Inc (Terry Wingfield) 2224 Harmons Ferry Road Utica, KY 42376 (270) 543-2502	2660 Frederica Street Owensboro, KY 42301 270-684-7888
Louisiana		
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	2380 Town Center Blvd Baton Rouge, LA 70806 225-372-2586
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	3332 Highland Drive Baton Rouge, LA 70802
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	70415 Hwy 21 Covington, LA 70435

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	1212 Clearview Parkway Harahan, LA 70123 504-733-5100
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	4302 Ambassador Caffery Parkway, Suite 100 Lafayette, LA 70508 337-534-0590
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	3100 Severn Ave Metairie, LA 70002 504-885-0880
	Jubilee Restaurant Group, LLC (Seth Hargett, Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	401 N Carrollton Avenue New Orleans, LA 70119
	Bayou's Best Burgers, LLC (William Jacob, Andrew Mitts) 18716 Hosmer Mill Road Covington, LA 70435 (404) 790-8028	116 North Town Center Blvd Slidell, LA 70458 985-707-1103
Maine		
	Pine Tree State Five II, LLC (Jeffrey Parker and Miles Prentice) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069 Miles E Prentice 100 Cumming Center, 311J Beverly, MA 01915 (917) 331-7734, (212) 779-9910	878 Stillwater Avenue Bangor, ME 04401 207-990-8900
	Pine Tree State Five IV, LLC (Jeffrey Parker and Miles Prentice) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069 Miles E Prentice 100 Cumming Center, 311J Beverly, MA 01915 (917) 331-7734, (212) 779-9910	170 Bath Road Brunswick, ME 04011 207-406-4059
	Jeffrey Parker and Miles Prentice 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069 Miles E Prentice 100 Cumming Center, 311J Beverly, MA 01915 (917) 331-7734, (212) 779-9910	425 Fore Street Portland, ME 04101

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Pine Tree State Five III, LLC (Jeffrey Parker and Miles Prentice) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069 Miles E Prentice 100 Cumming Center, 311J Beverly, MA 01915 (917) 331-7734, (212) 779-9910	198 Maine Mall Road South Portland, ME 04106 207-747-0548
Maryland		
	Michael Iwanicki 1880 Burley Road Annapolis, MD 21401 (410) 349-1368	1046 Annapolis Mall Annapolis, MD 21401 410-573-0581
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	13509 Connecticut Avenue and Georgia Avenue Aspen Hill, MD 20906 301-598-5000
	Cheryl Smalls 10149 Saddlebrook Farm Trail Woodstock, MD 21163 (301) 580-8135	3600 Boston Street Baltimore, MD 21224 410-522-1580
	Carl Fisher 10149 Saddlebrook Farm Trail Woodstock, MD 21163 (301) 580-8135	201 East Pratt Street Baltimore, MD 21202 410-244-7175
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	10414 Auto Park Drive Bethesda, MD 20817 301-365-9300
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	4829 Bethesda Avenue Bethesda, MD 20814 301-657-0007
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	Old Rolling Road California, MD 20619 301-863-6111
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	200 Abruzzi Dr , Suite C Chester, MD 21619
	H&I Burgers LLC (Isalmou Boussaa, Hicham Elabbassi) 2110 Ivy Stone Place Woodbridge, VA 22191 Hicham Elabbassi (703) 328-0007 Isalmou Boussaa (703) 595-6785	7730 Old Branch Avenue Clinton, MD 20735 301-856-5331
	Michael Iwanicki 1880 Burley Road Annapolis, MD 21401 (410) 349-1368	3059 Solomons Island Road Edgewater, MD 21037 410-956-8212
	T-Rex Enterprises, LLC (Todd Levitt) 21 Eldwick Court Potomac, MD 20854 (301) 983-5617	1311 Londontown Blvd Eldersburg, MD 21784 410-795-6850

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	1700 King Fisher Drive Frederick, MD 21701 301-668-1500
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	50 Carroll Creek Way Frederick, MD 21701 301-662-7140
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	15784 Shady Grove Road Gaithersburg, MD 20877 301-869-3711
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	653 Center Point Way Gaithersburg, MD 20878 301-926-9200
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	6711 Ritchie Hwy Glen Burnie, MD 21061 410-590-3933
	T-Rex Enterprises, LLC (Todd Levitt) 21 Eldwick Court Potomac, MD 20854 (301) 983-5617	2319 H Hanover Pike Hampstead, MD 21074 410-374-8484
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	7690 Dorchester Blvd Hanover, MD 21076 410-799-3933
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	10510 Connecticut Ave Kensington, MD 20895 301-933-5400
	H&I Burgers LLC (Isalmou Boussaa, Hicham Elabbassi) 2110 Ivy Stone Place Woodbridge, VA 22191 Hicham Elabbassi (703) 328-0007 Isalmou Boussaa (703) 595-6785	230 Rosewick Road LaPlata, MD 20646 301-392-9959
	T-Rex Enterprises, LLC (Todd Levitt) 21 Eldwick Court Potomac, MD 20854 (301) 983-5617	505 E Ridgeville Blvd Mt Airy, MD 21771
	Michael Iwanicki 1880 Burley Road Annapolis, MD 21401 (410) 349-1368	1131-A Route 3 North Gambrills, MD 21054 410-721-3585
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	6401 Coastal Highway Ocean City, MD 21842 410-723-4411
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	12641 Ocean Gateway, #118 Ocean City, MD 21842 410-213-1477
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	13601 Coastal Highway Ocean City, MD 21842 410-250-1199

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Michael McLaughlin 108 Solomans Ridge Court Millersville, MD 21108 (443) 618-9044	4131 Mountain Road Pasadena, MD 21122 410-255-0050
	Pyramid Enterprises, LLC (Steve Perkins and Todd Stallings) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566, (202) 478-8649	9812 Falls Road, Suite 107 Potomac, MD 20854
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	Solomans Island Road and Stoakley Road Prince Frederick, MD 20678 443-486-4200
	Pyramid Enterprises, LLC (Stephen Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	130 Gibbs Street Rockville, MD 20850 301-762-3500
	Pyramid Enterprises, LLC (Steve Perkins and Todd Stallings) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566, (202) 478-8649	12238 Rockville Pike Rockville, MD 20852
	Michael McLaughlin 108 Solomans Ridge Court, Millersville, MD 21108 (443) 618-9044	1311 Salisbury Blvd Salisbury, MD 21804 410-742-0202
	Michael Iwanicki 4508 Q Place, NW Washington, DC 20007 (410) 349-1368	Severna Park Marketplace 549 Governor Ritchie Hwy Severna Park, MD 21146
	H&I Burgers LLC (Isalmou Boussaa, Hicham Elabbassi) 2110 Ivy Stone Place Woodbridge, VA 22191 Hicham Elabbassi (703) 328-0007 Isalmou Boussaa (703) 595-6785	3235-B Plaza Way Waldorf, MD 20602 301-932-4344
	T-Rex Enterprises, LLC (Todd Levitt) 21 Eldwick Court Potomac, MD 20854 (301) 983-5617	596 Jermor Lane Westminster, MD 21157 410-751-9969
Massachusetts		
	MP & JP Holdings, LLC (Jeff Parker) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069	263 Huntington Avenue Boston, MA 02115 617-572-2074
	MP & JP Holdings, LLC (Jeff Parker) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069	58 Summer Street Boston, MA 02110
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	30-E Forbes Ave Braintree, MA 02184

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	27 Westgate Drive Brockton, MA 02301 774-381-7921
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	Middlesex Commons 43 Middlesex Turnpike Burlington, MA 08103
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	Mall at 95 Washington Street, #206 Canton, MA 02021 781-828-4204
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	90 Drum Hill Road Chelmsford, MA 01824 978-454-4555
	MP & JP Holdings, LLC (Jeff Parker) 3578 Hartsel Drive, Ste E-130 Colorado Springs, CO 80920 (719) 358-6069	Mystic Mall 158 Everett Ave Chelsea, MA 02150
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	170 Providence Highway Dedham, MA 02026 981-326-1158
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	Patriot Place 1 Patriot Place Foxborough, MA 02035 508-203-9441
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	341 Cochituate Road Framingham, MA 01701 508-879-7500
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	268 B Franklin Village Drive Franklin, MA 02038 508-320-3911
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	1207 Washington St , Ste 50 Hanover, MA 02339
	BLMT Ventures, LLC (Mike Baldwin and Tom Baldwin) 15 Pheasant Lane Menands, NY 12204 (203) 913-0778	769 Lyannough Rd Hyannis, MA 02601 508-771-1939 508-775-0648 (fax)

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	886 Merriam Avenue Leominster, MA 01453 978-751-8925
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	197 K-1 Boston Post Road Marlborough, MA 01752 508-281-4855
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	65 Station Landing Medford, MA 02155
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	9 Medway Road, Unit 9A Milford, MA 01757
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	841 Worcester Road Natick, MA 508-650-5100
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	215 Needham St Newton, MA 02464 617-332-5555
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	85-D Faunce Corner Mall Road North Dartmouth, MA 02747 508-858-5030
	G F Vasey Holdings, LLC (Greg Vasey, Roger Vasey and Sandra Vasey) 118 Conyers Farm Road Greenwich, CT 06831 (315) 292-8283	227 Andover Street Peabody, MA 01960
	Burger Bandits, LLC (Thomas Pierog and Helen Pierog) 35 Hudson River Road Saugerties, NY 12478	660 Merrill Rd Pittsfield, MA 01201
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	7 Warren Street, Unit 12 Randolph, MA 02368 781-963-0600
	G F Vasey Holdings, LLC, (Gregory Vasey, Roger Vasey and Sandra Vasey) 4 Ringgold St Boston, MA 02118 Gregory Vasey (315) 292-8283, (312) 861-0487	180 Main St Saugus, MA 01906

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	1080 Fall River Avenue Seekonk, MA 02771 508-336-5577
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	20-7 Boston Turnpike Shrewsbury, MA 01545
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	109 Main Street Stoneham, MA 02180
	G F Vasey Holdings, LLC (Greg Vasey, Roger Vasey and Sandra Vasey) 118 Conyers Farm Road Greenwich, CT 06831 (315) 292-8283	980 Paradise Road Swampscott, MA 01907 781-595-1300
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	573 GAR Highway Swansea, MA 02777
	Five Olsons, LLC (Sean and Nels Olson) 6 Goldenrod Dr Medway, MA 02053 (781) 953-2687	104 East Providence Highway Walpole, MA 02081 508-660-9850
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	1030 Main Street Waltham, MA 02451 781-647-0555
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	20 Rosebrook Place, #3 Wareham, MA 02571 508-273-7156
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	437 E Main St Westfield, MA 01085
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	Westford Valley Marketplace 10 Cornerstone Square Westford, MA 01886

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Robert Zinck and Richard Valarioti 44 Walcott Circle Marlborough, MA 01752 Robert Zinck (508) 481-6644, (401) 413-3787, (401) 737-5999 ext 231 Richard Valarioti (774) 279-5550	1286 Riverside Street West Springfield, MA 01085
	Massachusetts Burger Enterprise, LLC (Peter Weber, Marc Magerman, Peter Biro, William Ranney, Chris Feeley) 15201 Highview Court Waterford, VA 20197 (703) 338-2940	535 Lincoln Street, #13 Worcester, MA 01605 508-853-2000
Michigan		
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	Independence Marketplace 23007 Outer Drive Allen Park, MI 48101
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	Arborland Shopping Center 3601 Washtenaw Ave Ann Arbor, MI 48104
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	Baldwin Square 3975 Baldwin Rd Auburn Hills, MI 48326
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3850 Alpine Ave Comstock Park, MI 49321 616-784-5445
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	42489 Ford Road Canton, MI 48187
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	508 Monroe Street Detroit, MI 48226 313-237-7777

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	623 E Grand River Ave East Lansing, MI 48823 517-332-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	22641 Gratiot Ave Eastpointe, MI 48021
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	6230 S Saginaw Road Grand Blanc, MI 48439
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3561 28 th St Grand Rapids, MI 49512 616-464-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3090 44 th Street Grandville, MI 49418 616-534-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3155 West Shore Drive Holland, MI 49424 616-399-5551
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	29491 Plymouth Road Livonia, MI 48152 734-422-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	17601 Hall Road Macomb, MI 48044 586-416-3483

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	5411 S Harvey St Muskegon, MI 49444 231-798-3555
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	20571 Haggerty Road Northville, MI 48167 248-349-6400
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3155 Ann Arbor Saline Rd Pittsfield, MI 48103 734-997-5050
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	Southland Mall 6118 S Westnedge Ave Portage, MI 49002
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	2544 S Adams Rd Rochester, MI 48309 248-299-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	8284 26 Mile Rd Shelby Twp, MI 48316 586-781-5558
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	23339 Greenfield Rd Southfield, MI 48075 248-557-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	24548 Twelve Mile Road Southfield, MI 48034 248-354-3483

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	3260 Niles Rd St Joseph, MI 49805 269-556-0555
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	1339 Coolidge Hwy Troy, MI 48084 248-649-3483
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	29387 Mound Road Warren, MI 48092 586-751-4897
	BAC Holdings, LLC (David Pittaway, Michael Abrams and Brian Adelman) 2535 Endsleigh Drive Bloomfield, MI 48301 David Pittaway (917) 612-8687 Michael Abrams (248) 885-1520 Brian Adelman (248) 909-9887	23414 Allen Rd Woodhaven, MI 48183
Minnesota		
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	14658 Cedar Avenue Apple Valley, MN 55124 651-333-9268
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	12475 Riverdale Blvd NW Coon Rapids, MN 55433 763-208-1106
	Credo, LLC (Kristopher Humphries) 3890 Lone Cedar Lane Chaska, MN 55318 (612) 281-7271	1600 Miller Truck Highway Duluth, MN 55811 218-729-9860
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	12555 Castlemoor Drive Eden Prairie, MN 55344
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	3871 Gallagher Drive Edina, MN 55435 952-893-5489

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	525 Blake Road N Hopkins, MN 55343 952-479-7849
	Credo, LLC (Kristopher Humphries) 3890 Lone Cedar Lane Chaska, MN 55318 (612) 281-7271	1920 Adam Street Mankato, MN 56001
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	7814 Main Street N Maple Grove, MN 55369 763-425-5489
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	1413 4 th Street SE Minneapolis, MN 55414 612-355-5500
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	Hennepin 2300 Hennepin Avenue Minneapolis, MN 55409
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	Vinewood 4105 Vinewood Lane North Plymouth, MN 55442
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	8360 Third Street North Oakdale, MN 55128
	Credo, LLC (Kristopher Humphries) 3890 Lone Cedar Lane Chaska, MN 55318 (612) 281-7271	2800 41 st Street NW Rochester, MN 55901 507-288-1464
	B & B of Minnesota, LLC (Scott Lesser, Ryan Dussault) 6219 Broadway St P O Box 508 Richmond, IL 60071 Scott Lesser (847) 946-7666 Ryan Dussault (612) 964-2290	1021 Red Fox Rd Shoreview, MN 55126
	Credo, LLC (Kristopher Humphries) 3890 Lone Cedar Lane Chaska, MN 55318 (612) 281-7271	4144 2 nd Street S St Cloud, MN, 56301 320-217-2413
Mississippi		

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	3840 Promenade Parkway, Suite N-1 D'Iberville, MS 39540 228-392-3390
	L & R Burgers, LLC (Bill Latham and Al Roberts) 4500 I-55 North, Suite 221 Jackson, MS 39211 Bill Latham (601) 955-8913, (601) 956-7419 Al Roberts (601) 946-4591, (601) 956-7419	122 Market St Flowood, MS 39232
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	10495 Hwy 49 Gulfport, MS 39503 228-832-2212
	L & R Burgers, LLC (Bill Latham and Al Roberts) 4500 I-55 North, Suite 221 Jackson, MS 39211 Bill Latham (601) 955-8913, (601) 956-7419 Al Roberts (601) 946-4591, (601) 956-7419	Turtle Creek Mall 6095 US-98 Hattiesburg, MS 39402
	L & R Burgers, LLC (Bill Latham, Al Roberts) 407 Orchard Park Drive, Suite 1-C Ridgeland, MS 39157 (601) 956-7419	1000 Highland Colony Parkway Ridgeland, MS 39157
	L & R Burgers, LLC (Bill Latham and Al Roberts) 4500 I-55 North, Suite 221 Jackson, MS 39211 Bill Latham (601) 955-8913, (601) 956-7419 Al Roberts (601) 946-4591, (601) 956-7419	175 West Goodman Rd , Ste B Southaven, MS 36671 662-548-5368
	L & R Burgers, LLC (Bill Latham and Al Roberts) 4500 I-55 North, Suite 221 Jackson, MS 39211 Bill Latham (601) 955-8913, (601) 956-7419 Al Roberts (601) 946-4591, (601) 956-7419	3982 N Gloster St , Ste U1 Tupelo, MS 38804 662-350-3808
Missouri		
	KCFGB, LLC (Larry Cooley) 8100 E 22 nd Street N Wichita, KS 67226 (316) 304-3494	1202 NE Coronado Dr Blue Springs, MO 64014 816-229-3700
	Jeff Offutt 2000 Forum Blvd #4 Columbia, MO 65203 (573) 489-5642, (573) 445-0015	Stadium Shops 211 North Stadium, Suite 103 Columbia, MO 62203
	Jeff Offutt 2000 Forum Blvd #4 Columbia, MO 65203 (573) 489-5642, (573) 445-0015	2703 E Broadway Bluffs, Suite 240 Columbia, MO 65201
	Jeff Offutt 2000 Forum Blvd #4 Columbia, MO 65203 (573) 489-5642, (573) 445-0015	1801 S Range Line Rd Joplin, MO 64801 417-206-4000

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	RWT 31 st , LLC (David and Mary Richey, Dustin and Kathy Walker) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	8952 NW Skyview Ave Kansas City, MO 64154 816-584-9090
	KCFGB, LLC (Randy Brock) 8100 E 22 nd Street N Wichita, KS 67226 (316) 304-3494	8600 Ward Parkway Kansas City, MO 64114 816-333-4897
	KCFGB, LLC (Randy Brock) 8100 E 22 nd Street N Wichita, KS 67226 (316) 304-3494	5223 NE Antioch Kansas City, MO 64119 816-453-4141
	KCFGB, LLC (Randy Brock) 8100 E 22 nd Street N Wichita, KS 67226 (316) 304-3494	614 NE M29 Lees Summit, MO 64086 816-525-2582
	KCFGB, LLC (Randy Brock) 8100 E 22 nd Street N Wichita, KS 67226 (316) 304-3494	118 N Conister Dr , Suite H Liberty, MO 64068 816-792-0511
	Jeff Offutt 2000 Forum Blvd, Suite #4 Columbia, MO 65203	Battlefield Mall 101 Battlefield Mall, Ste H08E Springfield, MO 65804
	Jeff Offutt 2000 Forum Blvd #4 Columbia, MO 65203 (573) 489-5642, (573) 445-0015	Town and Country Shopping Center 2711-A North Kansas Expressway Springfield, MO 65803 417-864-3694
	RWT, LLC (David and Mary Richey) 1907 Quail Run Lawrence, KS 66047 (785) 840-9161	3700 Frederick Boulevard, Suite A St Joseph, MO 64506 816-233-9500
Montana		
	Wayne Sheffield 104 Talahi Island Lane Brunswick, GA 31520 (912) 269-2475	2855 N 19 th Ave , Ste M Bozeman, MT 59718 406-586-9395
	Wayne Sheffield 104 Talahi Island Lane Brunswick, GA 31520 (912) 269-2475	2415 Highway 93, #3 Kalispell, MT 59901 406-752-4567
	Wayne Sheffield 104 Talahi Island Lane Brunswick, GA 31520 (912) 269-2475	820 E Broadway Missoula, MT 59801 406-830-3262
Nebraska		
	Lowell Circle Investments, LLC (Ryan Funke) 4201 Lowell Circle Lincoln, NE 68502 (402) 297-1531	1230 P Street Lincoln, NE 68508 402-805-4173
	Lowell Circle Investments, LLC (Ryan Funke) 4201 Lowell Circle Lincoln, NE 68502 (402) 297-1531	2525 Pine Lake Rd , Ste 207 Lincoln, NE 68512 402-423-4009

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Lowell Circle Investments, LLC (Ryan Funke) 4201 Lowell Circle Lincoln, NE 68502 (402) 297-1531	697 132 nd Street Omaha, NE 68154 402-496-5366
	Lowell Circle Investments, LLC (Ryan Funke) 4201 Lowell Circle Lincoln, NE 68502 (402) 297-1531	7345 Dodge Street Omaha, NE 68114 402-393-5200
	Lowell Circle Investments, LLC (Ryan Funke) 4201 Lowell Circle Lincoln, NE 68502 (402) 297-1531	8540 71 st Street Papillion, NE 68133 402-596-0000
Nevada		
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	956 Topsy Lane, Ste 101 Carson City, NV 89075
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	10271 S Eastern, Suite 101 Henderson, NV 89052
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	1321 West Sunset Rd Henderson, NV 89014 702-816-4100
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	9484 Flamingo Road, Suite 180 Las Vegas, NV 89147
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	7580 South Las Vegas Blvd , Suite 120 Las Vegas, NV 89123
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	7290 W Lake Mead Blvd Las Vegas, NV 89128
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	UNLV 4065 South Maryland Pkwy Las Vegas, NV 89119
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	10965 Lavender Hills Dr , Ste 150 Las Vegas, NV 89135 702-786-6000

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	2520 E Craig Street, #110 North Las Vegas, NV 89030
	FGCE, LLC (Gregg Carlson, Bradley Carlson) 1869 Hillsboro Drive Henderson, NV 89074 Gregg Carlson (702) 498-1165 Bradley Carlson (702) 812-2783	6395 McCarran, Suite 400 Reno, NV 89509 775-737-4544
New Hampshire		
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	56 Fort Eddy Rd Concord, NH 03301 603-856-8107
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180 (518) 325-9717	61 Crystal Drive Derry, NH 03038 603-818-8290
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	15 Webb Place Dover, NH 03820
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	363 Winchester Street Keene, NH 03431
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	1111 South Willow Street Manchester, NH 03820 603-836-5657
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	341 Amherst Street Nashua, NH 03063 603-589-7881
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	258 Daniel Webster Highway Nashua, NH 03060 603-897-0025
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	1390 Lafayette Road Portsmouth, NH 03801 603-427-8931
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	380 Lafayette Rd Seabrook, NH 03874 603-814-1235
	Four Cousins Burgers & Fries of NH, LLC (Bill Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	Upper Valley Plaza 250 Plainfield Rd West Lebanon, NH 03784

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
New Jersey		
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	720 Whitehorse Parkway Absecon, NJ 08201 609-641-5558
	Franchise Kings LLC (Phillip Surico, James Hare and Adam Willets) 9 Mallard Road Mahwah, NJ 07430 (201) 788-4440, (201) 684-0976	Bayonne Crossing 301 Bayonne Crossing Way Bayonne, NJ 07002
	Shore Thing Freehold, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	588 Route 70 Brick, NJ 08723 732-262-4040
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	1650 Kings Highway North Cherry Hill, NJ 08034 856-795-1455
	Genco Development, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	3056 Rt 10, Suite C-10 Denville, NJ 07834 913-366-0655
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	2000 Clements Bridge Road, A-100 Deptford, NJ 08096 856-845-5489
	Genco Development, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	240 State Rt 10 East Hanover, NJ 07936
	FG Bergen One Corp (Ho Kyung Sung, Sangwoo Sung) 2186 Jones Road Ft Lee, NJ 07024 (917) 545-9945	54 Route 17 North East Rutherford, NJ 07073 201-507-5550
	Sung Group, LLC (Joon Sung) 2186 Jones Road Fort Lee, NJ 07024 (917) 545-9945	45 River Road Edgewater, NJ 07020 201-482-4614
	Sunbeam Ewing, Inc (Vijay Padodara) 2817 River Willow Drive Furlong, PA 18925 (908) 251-3083	7 Scotch Road Ewing, NJ 08628 609-882-7999
	Negvest, LP (Len Hagmaier & Scott Black) Negvesky, Gerald and Ann 41 Manor Drive Box 143 Pocono Manor, PA 18349	Flemington Circle 75 Reaville Ave Flemington, NJ 08822
	FG Bergen One, LLC (Joon Sung) 2186 Jones Rd Ft Lee, NJ 07024 (917) 545-9945	2151 Lemoine Avenue Ft Lee, NJ 07024 201-585-7555
	FG Bergen One, LLC (Joon Sung) 2186 Jones Rd Ft Lee, NJ 07024 (917) 545-9945	450 Hackensack Avenue Hackensack, NJ 07601 201-343-5489

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Franchise Kings LLC (Phillip Surico, James Hare and Adam Willets) 9 Mallard Road Mahwah, NJ 07430 (201) 788-4440, (201) 684-0976	701 Frank E Rogers Blvd Harrison, NJ 07029
	Montgomery Burgers LLC (Lisa Teach) 61 Ruppert Drive Somerset, NJ 08873 (908) 642-6110, (732) 873-1956 (732) 873-3240	415 Amwell Rd Hillsborough, NJ 08844
	Shore Thing Ocean, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	4220 Route 9 Howell, NJ 07731 732-364-6805
	Franchise Kings, LLC (Phillip Surico, James Hare, Adam Willets) 9 Mallard Rd Mahwah, NJ 07430 (201) 788-4440	286 Washington Blvd Jersey City, NJ 07302 201-433-6700
	Sung Group, LLC (Joon Sung) 2186 Jones Road Fort Lee, NJ 07024 (917) 545-9945	370 Essex Street Lodi, NJ 07644
	Genco Development, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	233-237 Main Street Madison, NJ 07940 973-660-0055
	Shore Thing Freehold, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	357 US Hwy 9 Manalapan, NJ 07726 732-972-6666
	Marlton 5G Inc (Cha Chung and Shin Chung) 2017 Queen Anne Road Cherry Hill, NJ 08003 (856) 465-6476	161 Route 73 South Marlton, NJ 08053
	Sunbeam Ewing, Inc (Vijay Padodara) 2817 River Willow Drive Furlong, PA 18925 (908) 251-3083	Clover Square 3100 Quakerbridge Rd Mercerville, NJ 08619
	Marlton 5G Inc (Cha Chung and Shin Chung) 2017 Queen Ann Road Cherry Hill, NJ 08003 (856) 465-6476	1650 Nixon Drive Moorestown, NJ 08057 (856) 866-0200
	Franchise Kings, LLC (Phillip Surico, James Hare, Adam Willets) 9 Mallard Rd Mahwah, NJ 07430 (201) 788-4440	2100 88 th Street North Bergen, NJ 07047 201-662-7800
	Middlesex Burgers, LLC (Greg Slayton and Paul Slayton) 3 Ann Drive Syosset, NY 11793 516-650-8418	507 Shoppers Blvd North Brunswick, NJ 08902 732-246-1060

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Genco Development, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	1610 Route 23 North Wayne, NJ 07470 973-633-0055
	Shore Thing Ocean, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	2301 Route 66 Ocean Township, NJ 07712 732-493-0505
	Eat Burgers, LLC (Greg Slayton, Paul Slayton) 3 Ann Drive Syosset, NY 11791 (516) 650-8418	1118 Rt 9 S Old Bridge, NJ 08857 732-707-4500
	FG Parsippany, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	Troy Hills Shopping Center 808 Route 46 Parsippany, NJ 07054 973-335-5454
	Sung Group, LLC (Joon Sung) 2186 Jones Road Fort Lee, NJ 07024 (917) 545-9945	Ramsey Square 1300 SR-17 North Ramsey, NJ 07446
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	3151-A RT 95 Rio Grande, NJ 08242 609-465-9555
	Genco Development, LLC (Chip Ohlsson) 5 Samuel Court Cedar Knolls, NJ 07927 (201) 214-7811	367 Mount Hope Ave Rockaway, NJ 07866 973-989-5555
	Shore Thing Shrewsbury, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	747 Broad Street Shrewsbury, NJ 07702 732-530-1230
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	493 Cross Keys Road Sicklersville, NJ 08081 856-875-5558
	Cha Chung 2017 Queen Ann Road Cherry Hill, NJ 08003 (856) 465-6476	127 G Route 130 South Cinnaminson, NJ 08077 856-829-5200
	Middlesex Burgers, LLC (Greg Slayton and Paul Slayton) 3 Ann Drive Syosset, NY 11793 516-650-8418	5020 Hadley Center Drive South Plainfield, NJ 07080 908-754-3334
	Four Cousins Burgers & Fries of NY, LLC (Thomas Gellert, Amy Gellert Lebovitz and Andrew Gellert) 173 Whippoorwill Road Hillsdale, NY 12529 (914) 643-2180	Route 22/Springfield 201 US Rt 22 Springfield, NJ 07081

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Shore Thing Freehold, LLC (Stephen Gilmartin, James Rodio, John Gilmartin, Brett Rosely, Robert Wolf and Christopher Drummond) 8513 Richmond Avenue Alexandria, VA 22309 (703) 405-8512	The Orchards at Dover 1311 Route 37 East Toms River, NJ 08753 732-349-3600
	Sheridan Group (Edward Sheridan, Patrick Sheridan) 77 Knollwood Road Short Hills, NJ 07078 (973) 467-4634	Milburn Mall 2933 Vauxhall Road Vauxhall, NJ 07088 908-688-8877
	Rockham 5G NJ, LLC (Drew Smith) Post Office Box 1437 Exton, PA 19343 (703) 869-8483	700 Haddonfield-Berlin Road Eagle Plaza, #6 Voorhees, NJ 08043 856-783-5588
	Blue Star Burgers, LLC (Lisa Teach) 61 Ruppert Drive Somerset, NJ 08873 (908) 642-6110	US Hwy 22 & Bonnie Burn Road Watchung, NJ 07069 908-490-0370
	Four Cousins Burgers & Fries of NJ, LLC (Thomas Gellert, Amy Lebovitz, Andrew Gellert) 173 Whippoorwill Road Hillsdale, NY 12529 (914) 643-2180	21 East Broad Street Westfield, NJ 07090 908-232-2499
	Sheridan Group (Edward Sheridan, Patrick Sheridan) 77 Knollwood Road Short Hills, NJ 07078 (973) 467-4634	895 Bloomfield Ave West Caldwell, NJ 07006
New York		
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	1512 Western Ave Albany, NY 12203 518-452-6066
	RSVT Holding LLC (Tejraj Hada) 600 North Greenbush Rd, Rensselaer, NY 12144 (518) 488-4060	131 Colonie Center, Space 328 Albany, NY 12205
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	8248 Transit Rd Amherst, NY 14221
	Four Cousins Burgers and Fries of LI, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	45 Merrick Rd Amityville, NY 11701 631-691-6800
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	4234 Veterans Memorial Dr Batavia, NY 14020 585-344-8400
	Shami International, LLC (Michael Hoover and Shaheen Mahmud) 254-21 Horace Harding Expressway, Little Neck, NY 11362 (703) 405-6749	210-33A 26 th Ave Bayside, NY 11360 718-225-7600

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Eat Burgers, LLC (Gregory Slayton, Paul Slayton) 3 Ann Drive, Syosset, NY 11791 (516) 650-8418	581 Hutchinson River Pkwy Bronx, NY 10465 929-324-6301
	FGNY Holding, LLC (Andrew Stern, John Rigos) 56 W 22 nd Street, 2 nd Floor New York, NY 10010 (212) 505-5861	138 Montague St Brooklyn, NY 11201 718-797-9380
	FGNY Holding, LLC (Andrew Stern, John Rigos) 56 W 22 nd Street, 2 nd Floor New York, NY 10010 (212) 505-5861	284 7 th Ave Brooklyn, NY 11215 718-499-9380
	FGNY Holding, LLC (Andrew Stern, John Rigos) 56 W 22 nd Street, 2 nd Floor New York, NY 10010 (212) 505-5861	8510 Fifth Ave Brooklyn, NY 11209 718-921-9380
	FGNY Holding, LLC (Andrew Stern, John Rigos) 56 W 22 nd Street, 2 nd Floor New York, NY 10010 (212) 505-5861	Metro Tech Center 2 Metro Tech Center Brooklyn, NY 11201
	Eat Burgers, LLC (Gregory Slayton, Paul Slayton) 3 Ann Drive, Syosset, NY 11791 (516) 650-8418	1628 Shore Pkwy Brooklyn, NY 11214 718-372-0150
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	2636 Delaware Ave Buffalo, NY 14216 716-240-9190
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	Galleria Mall TH106 Walden Galleria Cheektowaga, NY 14225
	RSVT Clifton Park, Inc (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	7 Southside Dr Clifton Park, NY 12065 518-371-2147
	Shamir International, LLC (Michael Hoover and Shaheen Mahmud) 254-55 Horace Harding Expressway, Little Neck, NY 11362 (703) 405-6749	132-01 14 th Ave College Point, NY 11356 718-767-6500
	Four Cousins Burgers & Fries of LI, LLC (William Gellert) 173 Whippoorwill Road Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	Commack Corners Shopping Center 6500 Jericho Turnpike Commack, NY 11725
	Four Cousins Burgers and Fries of LI, LLC (William Gellert) 173 Whippoorwill Rd Hillsdale, NY 12529 (914) 643-2180	1942 Deer Park Ave Deer Park, NY 11729 631-243-4447

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	4900 Transit Rd , Ste 900 Depew, NY 14043 716-668-2972 716-668-2973 (fax)
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	3179 Erie Blvd Dewitt, NY 13214
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	950 County Rd , Rt 64 Suite 110 Elmira, NY 14903
	Four Cousins Burgers & Fries of NY, LLC, (Bill Gellert) 173 Whippoorwill Road, Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	1166 Main St Fishkill, NY 12524
	Shami International, LLC (Michael Hoover and Shaheen Mahmud) 254-21 Horace Harding Expressway, Little Neck, NY 11362 (703) 405-6749	LaGuardia Airport Central Terminal Space WF2, Flushing, NY 11371 718-505-0565
	Eat Burgers, LLC (Greg Slayton and Paul Slayton) 3 Ann Drive, Syosset, NY 11793 516-650-8418	6122 188 th St Fresh Meadows, NY 11365 718-264-1818
	Eat Burgers, LLC (Gregory Slayton, Paul Slayton) 3 Ann Drive, Syosset, NY 11791 (516) 650-8418	7325 Woodhaven Blvd Glendale, NY 11385 718-943-3483
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	241 Route 9 West Glenmont, NY 12077 518-432-8271
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	1948 W Ridge Rd Greece, NY 14626 585-730-7922
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	3860 McKinley Pkwy Hamburg, NY 14075
	Four Cousins Burgers and Fries of LI, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	600 Veterans Memorial Hwy Hauppauge, NY 11788 631-265-0335
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	1100 Jefferson Rd Henrietta, NY 585-272-1811

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Four Cousins Burgers and Fries of LI, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	110 Huntington Shopping Center Huntington Station, NY 11746 631-271-4144
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	222 Elmira Rd , Ste A Ithaca, NY 14850 607-256-2565
	Four Cousins Burgers and Fries of NY, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	1202 Ulster Ave Kingston, NY 12401 845-336-8592
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	318 E Fairmount Ave , Ste 200A Lakewood, NY 14750 716-763-8890
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	602 New Loudon Rd Latham, NY 12110 518-785-0423
	Sham International, LLC (Michael Hoover and Shaheen Mahmud) 254-55 Horace Harding Expressway, Little Neck, NY 11362 (703) 405-6749	254-55 Horace Harding Expressway Little Neck, NY 11362 718-631-2100
	FGNY Holding, LLC (Andrew Stern, John Rigos and Howard Curd) 156 5 th Avenue, New York, NY 10010 (917) 533-2116	36 West 48 th St Manhattan, NY 10036 212-997-1270
	Four Cousins Burgers & Fries of NY, LLC (William Gellert) 173 Whippoorwill Road, Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	Route 211 East 469 Route 211 East Middletown, NY 10940
	Four Cousins Burgers and Fries of NY, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	Cortland Town Center 3121 E Main St Mohegan Lake, NY 10547
	Four Cousins Burgers and Fries of NY, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	23 Rockland Center Nanuet, NY 10954 845-623-1863
	Four Cousins Burgers and Fries of NY, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	1279 Route 300, Suite C Newburgh, NY 12550 845-567-4315
	Burger Bandits, LLC (Thomas Pierog, Helen Pierog) 35 Hudson River Road, Saugerties, NY 12477 (845) 853-5878	4666 Commercial Dr New Hartford, NY 13413 315-736-4897

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	FGNY Holding, LLC (Stern, Rigos and Curd) 156 5 th Avenue, New York, NY 10010 (917) 533-2116	43 W 55 th St New York, NY 10019 212-459-9600
	FGNY Holding, LLC (Andrew Stern, John Rigos) 56 W 22 nd Street, 2 nd Floor New York, NY 10010 (212) 505-5861	56 W 14 th St New York, NY 10011 212-675-2229
	FGNY 296, LLC (Andrew Stern, John Rigos and Howard Curd) 156 5 th Avenue, New York, NY 10010 (917) 533-2116	296 Bleecker St New York, NY 10014 212-367-9200
	FGNY Holding, LLC (John Rigos and Andrew Stern) 56 West 22 nd Street, 2 nd Floor, New York, NY 10010 (212) 505-5861	2847 Broadway New York, NY 10025
	FGNY Holding, LLC (Andrew Stern, John Rigos) 156 5 th Avenue, New York, NY 10010 (917) 533-2116	690 Third Ave New York, NY 10017 646-783-5060
	FGNY Holding, LLC (John Rigos and Andrew Stern) 56 West 22 nd Street, 2 nd Floor, New York, NY 10010 (212) 505-5861	343 7 th Ave New York, NY 10001
	FGNY 34 th Street, LLC (Stern, Rigos and Curd) 156 5 th Avenue, New York, NY 10010 (917) 533-2116	316 W 34 th St New York, NY 10022 212-564-6115
	FGNY W55, LLC (Andy Stern) 156 5 th Avenue, Suite 417 New York, NY 10010 (917) 533-2116	Times Square 253 W 42 nd St New York City, NY 10036
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	1785 Military Rd Niagara Falls, NY 14304 716-297-7500 716-297-7600 (fax)
	Westchester Burgers, LLC (Greg Slayton, Paul Slayton and Steve Green) 3 Ann Drive, Syosset, NY 11792 Greg Slayton (516) 650-8418, (516) 922-4624	2 Penn St Pelham Manor, NY 10803
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	418 State Route 3 Plattsburgh, NY 12901 518-561-2156
	Four Cousins Burgers & Fries of LI, LLC (William Gellert) 173 Whippoorwill Road, Hillsdale, NY 12529 (914) 643-2180, (518) 325-9717	5120 Nesconset Hwy Port Jefferson Station, NY 11776
	Four Cousins Burgers and Fries of NY, LLC (William Gellert) 173 Whippoorwill Rd , Hillsdale, NY 12529 (914) 643-2180	2507 South Rd #104 Poughkeepsie, NY 12601 845-462-0388

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	735 Upper Glen St Queensbury, NY 12144 518-432-8271
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	600 North Greenbrush Rd Rensselaer, NY 12144 518-285-4704
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	3349 Monroe Ave Rochester, NY 14618 585-385-4778
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	3057 Route 50 Saratoga Springs, NY 12866 518-583-3135
	RSVT Holding, LLC (Tejraj Hada) 29 Windsor Court, Slingerlands, NY 12159 (518) 488-4060	Balltown Rd Mohawk Common Mall Schenectady, NY 12304 518-346-5728
	Eat Burgers, LLC (Greg Slayton, Paul Slayton and Steve Green) 3 Ann Drive, Syosset, NY 11792 Greg Slayton (516) 650-8418; (516) 922-4624	2865 Richmond Ave Staten Island, NY 10314
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	3439 W Genesee St Syracuse, NY 13219 315-299-7027
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	4700 Vestal Pkwy Vestal, NY 13850 607-770-7005
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	405 Commerce Dr Victor, NY 14564 585-398-3031
	Baldy Burger, LLC (Mike Baldwin) 15 Pheasant Lane Menands, New York 12204 (203) 913-0778	Watertown City Center 1290 Arsenal Rd Watertown, NY 13601
	ROC N Burgers, LLC (Steven Christensen, Reid Richards) 5330 Main Street, Suite 200 Williamsville, NY 14221 (973) 901-8899, (215) 280-9958, (973) 726-4498	1067 Ridge Rd Webster, NY 14580 585-872-0310
	Westchester Burgers, LLC (Greg Slayton, Paul Slayton and Steve Green) 3 Ann Drive, Syosset, NY 11792 Greg Slayton (516) 650-8418, (516) 922-4624	240 Main St White Plains, NY 10601

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Westchester Burgers, LLC (Greg Slayton, Paul Slayton and Steve Green) 3 Ann Drive, Syosset, NY 11792 Greg Slayton (516) 650-8418, (516) 922-4624	2500 Central Park Ave Yonkers, NY 10710 914-793-3483
North Carolina		
	Blue Ridge 5, LLC (Jeffrey Steiner, Christine Steiner) 127 Heathland Lane Mooresville, NC 28117 (810) 599-7632	1838 Hendersonville Rd Asheville, NC 28803
	Stein5, LLC (Jeffrey Steiner, Christine Steiner) 127 Heathland Lane Mooresville, NC 28117 (810) 599-7632	Shops @ Shadowline 1435 Blowing Rock Rd , Ste A Boone, NC 28607
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	1856 Boulderstone Way Cary, NC 919-465-1936
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	712 SE Maynard Rd Cary, NC 27511 919-467-7577
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	1121 Parkside Main St Cary, NC 27519 919-380-0450
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	407 Meadowmont Village Circle Chapel Hill, NC 27517 919-942-1515
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	9820 Rea Rd Charlotte, NC 28277 704-752-0110
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	1605 Galleria Blvd , Ste 100 Charlotte, NC 28270
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	2201 South Blvd Charlotte, NC 28203 704-333-4450
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	8020 Providence Rd , #600 Charlotte, NC 28777 704-752-0110
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	12820 York Rd Charlotte, NC 28278 704-587-9204
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	4400 Sharon Rd Charlotte, NC 28211 704-366-0525

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	1326 Central Ave Charlotte, NC 28205 980-299-8636
	Moseley Partners (Mark Moseley) 7250 Middle Road, Middletown, VA 22646, (703) 587-7082, (540) 465-2421	Cherry Point Base Carteret Road-Building 4535 Cherry Point, NC 28533
	Ruff Guys Holdings LLC (Michael R Ruffer) 11808 Lyrac Court Oakton, VA 22124 (703) 620-5228	5332 McFarland Dr , Ste 110 Durham, NC 27707
	Worth the Weight, Inc (Leah Ervin and Antonio Ervin) 7725 Kensington Manor Lane, Wake Forest, NC 27587 (919) 218-2500	814 Cross Creek Mall - Food Court Fayetteville, NC 29303 910-764-2314
	Worth the Weight, Inc (Leah Ervin and Antonio Ervin) 7725 Kensington Manor Lane, Wake Forest, NC 27587 (919) 218-2500	2811 Raeford Rd Fayetteville, NC 910-485-3400
	Worth the Weight, Inc (Leah Ervin and Antonio Ervin) 7725 Kensington Manor Lane, Wake Forest, NC 27587 (919) 218-2500	4411 Ramsey St Fayetteville, NC 283311 910-488-6020
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	150 Cabela Dr Garner, NC 27529 919-772-7338
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	2212 Franklin Blvd Gastonia, NC 28052 980-320-8033
	Moseley Partners, LLC, (Mark Moseley) 113-5 Founders Way, Strasburg, VA 22657 540-465-2421	600 Greenville Rd , Ste D Greenville, NC 27858 252-364-2838
	Stein5, LLC (Jeffrey Steiner, Christine Steiner) 127 Heathland Lane Mooresville, NC 28117 810-599-7632	1520 Hwy 70 SE Hickory, NC 28602 828-855-3235
	Moseley Partners (Mark Moseley) 7250 Middle Road, Middletown, VA 22646, (703) 587-7082, (540) 465-2421	408 Western Blvd , #103 Jacksonville, NC 285
	Thomas Ferguson 322 Colington Drive, Kill Devil Hills, NC 27948 (267) 441-0631	1203 S Croatan Hwy Kill Devil Hills, NC 27948 252-255-0006
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	1018 Shoppes at Midway Dr Knightdale, NC 27545 919-266-6664
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington Street, Unit #320760 Alexandria, VA 22320 (703) 566-5821	2833 West Highway 74 Monroe, NC 28110 704-225-1960

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Stein 5, LLC (Jeffrey Steiner, Christine Steiner) 127 Heathland Lane Mooresville, NC 28117 (810) 599-7632	654 River Highway Mooresville, NC 28117 704-799-7500
	Moseley Partners (Mark Moseley) 7250 Middle Road, Middletown, VA 22646, (703) 587-7082, (540) 465-2421	5136 US Hwy 70 West B6 Morehead City, NC 28557
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	412 Main at North Hills St Raleigh, NC 27609 919-787-7772
	Creative PTI, LLC (Pat Carroll) 19465 Deerfield Avenue, #105, Landsdowne, VA 20176, (703) 595-8673	RDU Airport 1025 Cargo Dr , Ste 2201 Raleigh, NC 27623
	Michael Ruffer 1109 Lyrac Court Oakton, VA 22124 (571) 283-7809	8107 Creedmoor Rd Raleigh, NC 27613 919-844-7057
	Moseley Partners, LLC, (Mark Moseley) 113-5 Founders Way, Strasburg, VA 22657 540-465-2421	6801 Parker Farm Dr Wilmington, NC 28405 910-256-9069
North Dakota		
	BNF, LLC (Glaser, Bender) 3801 Lockport Street, Suite 3 Bismarck, ND 58503 (701) 226-4015, (612) 387-6201	1001 Interstate Ave Bismarck, ND 58503 701-751-4286
	BNF, LLC (Glaser, Bender) 3801 Lockport Street, Suite 3 Bismarck, ND 58503 (701) 226-4015, (612) 387-6201	2877 45 th St , Ste 100 Fargo, ND 58104 701-356-5489
	BNF, LLC (Glaser, Bender) 3801 Lockport Street, Suite 3 Bismarck, ND 58503 (701) 226-4015, (612) 387-6201	3221 32nd Ave S , Ste 400 Grand Forks, ND 58201
	BNF, LLC (Glaser, Bender) 3801 Lockport Street, Suite 3 Bismarck, ND 58503 (701) 226-4015, (612) 387-6201	3300 16 th St SW Minot, ND 58701 701-837-5555
Ohio		
	Wholesome Enterprises, LLC (Raji Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	3863 Medina Rd Akron, OH 44333 330-665-5551
	Russell Hanson 7322 Market Street, Suite 1, Boardman, OH 44512 (949) 212-2169	107 S Canfield-Niles Rd , Ste A Austintown, OH 44515
	French Creek Burgers, LLC (Maureen and Randolph Androsik) 28421 West Oakland Bay Village, OH 44140 (216) 798-2881	36050-A Detroit Rd Avon, OH 44011 440-937-GUYS

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	DFG Fairfield Crossing, LLC (Randall Gunlock, Christopher Mastin) 8163 Old Yankee Road, Suite B, Dayton, OH 45458 (937) 609-6951	3286 Pentagon Blvd Beavercreek, OH 45431 937-427-6590
	Russell Hanson 7322 Market Street, Suite 1, Boardman, OH 44512 (949) 212-2169	7322 Market St Boardman, OH 44512 330-629-8038
	DFG Township Square LLC (Josh Johnston, Randall Gunlock, Christopher Mastin) 8163 Old Yankee Road, Suite B, Dayton, OH 45458 (937) 609-6951	1057 Miamisburg – Centerville Rd Centerville, OH 45459 937-428-4897
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll, Jason Williams and Danney Fleming) 247 North Westmonte Drive, Altamonte Springs, FL 32714 (407) 529-7100, (407) 772-0200, (407) 444-0418	3659 Stone Creek Blvd , Ste C Cincinnati, OH 45251 513-245-1530
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll, Jason Williams and Danney Fleming) 247 North Westmonte Drive, Altamonte Springs, FL 32714 (407) 529-7100, (407) 772-0200, (407) 444-0418	830 Eastgate South Dr Cincinnati, OH 45245
	Wholesome Enterprises, LLC (Raji Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	3273 Steelyard Dr Cleveland, OH 44109
	Russell Hanson 7322 Market Street, Suite 1, Boardman, OH 44512 (949) 212-2169	2170 Millenium Blvd , #1 Courtland, OH 44410 330-372-0232
	Wholesome Enterprises, LLC (Raji Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	753 Howe Ave Cuyahoga Falls, OH 44221 330-920-9444
	DFG Brown Street LLC (Randall Gunlock, Christopher Mastin) 8163 Old Yankee Road, Suite B, Dayton, OH 45458 (937) 609-6951	1143 Brown St Dayton, OH 45409 937-222-2325
	Wholesome Enterprises, LLC (Raji Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	3100 Westgate Fairview Park, OH 44126 440-333-5570
	Famous Burger Group, LLC (David MacDonald, Branden Yono, Jason Yono, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154 David MacDonald (734) 536-1187	1800 Tiffin Ave Findlay, OH 45840
	Russell Hanson 7322 Market Street, Suite 1, Boardman, OH 44512 (949) 212-2169	2393 Niles Cortland Rd Howland, OH 44484 330-989-5162

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	623 E Main St Kent, OH 44240 330-673-6666
	Ottawa Hills Burger Group, LLC (Branden Yono, Jason Yono, David MacDonald, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154	3292 Elida Rd Lima, OH 45801
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll, Jason Williams and Danney Fleming) 247 North Westmonte Drive, Altamonte Springs, FL 32714 (407) 529-7100, (407) 772-0200, (407) 444-0418	9540 S Mason Montgomery Rd Mason, OH 40540 513-204-5900
	Famous Burger Group, LLC (David MacDonald, Branden Yono, Jason Yono, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154 David MacDonald (734) 536-1187	1395 Conant St , Ste C Maumee, OH 43537 419-893-3400
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	1271 SOM Center Rd Mayfield Heights, OH 44124 440-442-6700
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	9180 Mentor Ave Mentor, OH 44060 440-205-1750
	DFG Associates, LLC (Randall Gunlock, Christopher Mastin) 8163 Old Yankee Road, Suite B, Dayton, OH 45458 (937) 609-6951	10635 Innovation Dr Miamisburg, OH 45342 937-269-0045
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	17695 Bagley Rd Middleburg Heights, OH 44130 440-239-7880
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	6652 Strip Ave NW North Canton, OH 44720
	French Creek Burgers, LLC (Maureen and Randolph Androsik) 28421 West Oakland Bay Village, OH 44140 (216) 798-2881	25999 Lorain Rd North Olmstead, OH 44070 440-716-6000
	KRNBLZ, LLC (Robert Picerne, Joseph Carroll, Jason Williams and Danney Fleming) 247 North Westmonte Drive, Altamonte Springs, FL 32714 (407) 529-7100, (407) 772-0200, (407) 444-0418	2743 Edmondson Rd Norwood, OH 45209 513-351-5274

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Famous Burger Group, LLC (David MacDonald, Branden Yono, Jason Yono, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154 David MacDonald (734) 536-1187	10090 Olde US 20 Rossford, OH 43460
	French Creek Burgers, LLC (Maureen and Randolph Androsik) 28421 West Oakland Bay Village, OH 44140 (216) 798-2881	4317 Milan Rd Sandusky, OH 4480
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	13971 Cedar Rd South Euclid, OH 44118
	KRNBLZ, LLC (Robert Piceme, Joseph Carroll, Jason Williams and Danney Fleming) 247 North Westmonte Drive, Altamonte Springs, FL 32714 (407) 529-7100, (407) 772-0200, (407) 444-0418	810 Kemper Rd Springdale, OH 75246
	Famous Burger Group, LLC (David MacDonald, Branden Yono, Jason Yono, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154 David MacDonald (734) 536-1187	1994 N Bechtle Rd Springfield, OH 45504 937-399-5000
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	1 Southpark Center Strongsville, OH 44136 440-268-9968
	Ottawa Hills Burger Group, LLC (Branden Yono, Jason Yono, David MacDonald, Anthony Robinson) 15645 Blue Skies Street, Livonia, MI 48154	3305 W Central Ave Toledo, OH 43606 419-464-0000
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	4025 Richmond Rd , Unit H Warrensville Heights, OH 44122 216-360-8888
	French Creek Burgers, LLC (Maureen and Randolph Androsik) 28421 West Oakland Bay Village, OH 44140 (216) 798-2881	30297 Detroit Rd Westlake, OH 44145 440-716-6000

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
Oklahoma		
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	1442 East Hillside Dr Broken Arrow, OK 74012 918-355-9142
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	631 SW 19 th St , Ste 101 Moore, OK 73160 405-794-5559
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	1401 24 th Ave , NW Norman, OK 73109 405-321-4871
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	Rockwell NW Shopping Center 6900 NW Expressway Oklahoma City, OK 73132
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	Quail Springs Marketplace 2300 W Memorial Rd Oklahoma City, OK 73120 405-753-4554
	MeisterGuys, LLC (Steven Hawes and Darryl Neider) 6340 South 3000 East, Suite 300, Salt Lake City, UT 84121 Steven Hawes (801) 706-4321, (801) 274-3573, (801) 277-1011 Darryl Neider (801) 918-3404	Riverside Market 9635 Riverside Pkwy Tulsa, OK 74137 918-296-5509
Oregon		
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	2606 SW Cedar Hills Blvd Beaverton, OR 503-430-8748
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	14700 SW Murray Scholls Dr Beaverton, OR 97007
	Papa Bergs, LLC (Mel Garges, Pam Garges, Kristy Zakour) 90730 Marcola Rd Springfield, OR 97478 (541) 968-0544	495 West 7 th Ave Eugene, OR 97401
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	2595 SE Burnside Rd Gresham, OR 97080

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	8963 SW 82 nd Ave Happy Valley, OR 97086 503-777-5160
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	2341 NW 185th St Hillsboro, OR 97123
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	15121 SE McLoughlin Blvd Milwaukie, OR 97267
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	19574 Molalla Ave Oregon City, OR 97045 503-657-6049
	CLRM, Inc (Ryan Coady) 1575 NE 237 th Avenue Wood Village, OR 97060 (480) 225-2364	2323 Lancaster Dr NE Salem, OR 97305 503-990-8828
	CLRM, Inc (Ryan Coady) 1575 NE 237 th Avenue Wood Village, OR 97060 (480) 225-2364	Vista Place 2990 Commercial Blvd Salem, OR 97302
	Papa Bergs, LLC (Mel Garges, Pam Garges, Kristy Zakour) 90730 Marcola Rd Springfield, OR 97478 (541) 968-0544	3266 Gateway St Springfield, OR 97477
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	7005 SW Nyberg St Tualatin, OR 97062 503-612-3000
	Northwest Burgers and Fries Inc (William Marble) 11774 Pinedale Road, Moorpark, CA 93021 (818) 399-3544	2050 8 th Ave West Linn, OR 97068 503-594-0812
Pennsylvania		
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	4025 Tilghman St Allentown, PA 18502 610-336-9315
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	914 Airport Center Dr Allentown, PA 18109 610-336-9315
	Great Burgers, LLC (Saleh Mohamadi) 14080 Sullyfield Circle, Suite J Chantilly, VA 20151 (571)437-4608, (703)817-0525 x 3008	3420 Pleasant Valley Blvd , Ste B Altoona, PA 16602 814-944-2001
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	77 E City Line Ave Bala Cynwyd, PA 19004 610-949-9005

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	2053 Sprout Rd Broomall, PA 19008 610-359-8155
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	500 W Baltimore Ave Clifton Heights, PA 19018 610-622-5489
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	200 W Ridge Pike Conshohocken, PA 19428 610-825-5557
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	Scranton-Carbondale Hwy Dickson City, PA 18519 570-941-0113
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	Cross Keys Pl 4399 W Swamp Rd Doylestown, PA 18902 215-340-5501
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	3770 Dryland Way, #1300 Easton, PA 18045 610-253-4271
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	276 Exton Square Mall Exton, PA 19341 484-875-0755
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	125 East Street Rd Feasterville, PA 19053 215-354-9055
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	1810 Wilmington Pike Glen Mills, PA 19342 610-358-5489
	Great Burgers, LLC (Saleh Mohamadi) 7804 Devereux Manor Court Fairfax Station, VA 22039 (571) 437-4608	145 Town Center Dr Johnstown, PA 15904 814-262-7872
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	160 N Gulph Rd King of Prussia, PA 19406 610-265-7755
	Wholesome Enterprises, LLC (Raji Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	73845 Northern Pike Monroeville, PA 15146 412-373-7711
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	1527 Chestnut St Philadelphia, PA 19102 215-972-1375
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	2552 Grant Ave , #200 Philadelphia, PA 19114 215-677-3155

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	1029 Freeport Rd Pittsburgh, PA 15238 412-781-5590
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	324 McHolme Dr Pittsburgh, PA 15275 412-788-5777
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	117 Bouquet St Pittsburgh, PA 15213 412-802-7100
	Wholesome Enterprises, LLC (Raj Sankar & Randhir Sethi) 3369 Altherson Drive Pittsburgh, PA 15102 724-518-0967	3 PPG Pl Pittsburgh, PA 15222 412-227-0206
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	254 N West End Quakertown, PA 18951 215-536-0555
	Great Burgers, LLC (Saleh Mohamadi) 7804 Devereux Manor Court Fairfax Station, VA 22039 (571) 437-4608	226 W College Ave State College, PA 16801 814-238-3066
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	1009 Shops at Stroud, Building 10 Stroudsburg, PA 18360 570-421-9804
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	864 W Street Rd Warminster, PA 18974 215-443-5489
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	Gateway Shopping Center 253 E Swedesford Rd Wayne, PA 610-964-0214
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483	309 E Lancaster Ave Wayne, PA 19087 610-971-9300
	Negvest LP (Gerald Negvesky) 41 Manor Drive Box 143 Pocono Manor, PA 18349 (570) 839-6392	280 Mundy St Wilkes-Barre, PA 18702 570-270-4392
Rhode Island		
	Eaton & Van Winkle LLP (Miles Prentice) 3 Park Avenue, 16 th Floor New York, NY 10016	Lincoln Mall 622 George Washington Highway Lincoln, RI 02865
	Jeffrey Parker and Miles Prentice 34 West 95 th Street, New York, NY 10026 (212) 779-9910	199 Connell Highway Newport, RI 02840 401-841-9200

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Jeffrey Parker and Miles Prentice 34 West 95 th Street, New York, NY 10026 (212) 779-9910	600 Kingstown Rd Wakefield, RI 02879 401-284-2395 401-284-2678 (fax)
	Jeffrey Parker and Miles Prentice 34 West 95 th Street, New York, NY 10026 (212) 779-9910	300 Quaker Lane Warwick, RI 02886 401-828-3100
South Carolina		
	Jason Patel, Riteshbhai Patel and Jitenbhai Patel 1615 Ball Ground Highway Canton, GA 30114 (256) 810-8336	1909 A Whiskey Rd Aiken, SC 29803 803-649-9949
	Griff Ventures, Inc (Donald and Kevin Griffith) Post Office Box 25639 Greenville, SC 29616-3742 (804) 338-3742	3501 Clemson Blvd Anderson, SC 29621 864-716-0466
	Born to Eat Enterprises, LLC (Maryanne, David and Chris Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	1019 Fording Island Rd Bluffton, SC 29910 843-757-4667
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	Indigo Village-West Ashley 1662 Savannah Highway Charleston, SC 29407 843-556-5489
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	364 King St Charleston, SC 29485 843-577-9912
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	4959 Centre Point Dr North Charleston, SC 29418 843-744-0659
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	931 Senate St Columbia, SC 29201 803-799-0441
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	285 Columbiana Dr Columbia, SC 29212 803-407-6443
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	4751 Forest Dr Columbia, SC 29206 803-787-3178
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	Clemson Rd Columbia, SC 29229
	Griff Ventures, Inc (Kevin Griffith) PO Box 25639 Greenville, SC 29616 (864) 704-9886	128 Rolling Hills Circle, Unit A Easley, SC 29640

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	1940 Hoffmeyer Rd Florence, SC 29501 843-667-6207
	Griff Ventures, Inc (Donald and Kevin Griffith) Post Office Box 25639 Greenville, SC 29616 (804) 338-3742	1175 Woods Crossing Rd Greenville, SC 29607 864-297-0019
	Griff Ventures, Inc (Kevin Griffith, Bryan Griffith) Post Office Box 25639 Greenville, SC 29616 (804) 338-3742	3935 Pelham Rd Greenville, SC 29615 864-288-3950
	Griff Ventures, LLC (Kevin Griffith) Post Office Box 25639 Greenville, SC 29616 (864) 704-9986	3281 N Pleasantburg Rd Greenville, SC 29606 864-232-9740
	Griff Ventures, Inc (Kevin Griffith) PO Box 25639 Greenville, SC 29616 (864) 704-9886	1488 W Wade Hampton Blvd Greer, SC 29650 864-848-5422
	Born to Eat Enterprises, LLC (Maryanne, David and Chris Smith) 9138 Bay Pointe Drive Orlando, FL 32819 (407) 399-5555	Island Crossing 11 Palmetto Bay Rd # 106A Hilton Head Island, SC 29928
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	5135 Sunset Blvd Lexington, SC 29072 803-356-1007
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	1795 US Highway 17 North Mount Pleasant, SC 29464 843-881-4550
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	804 Inlet Square Dr Murrells Inlet, SC 843-651-9973
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	Pine Island Rd Myrtle Beach, SC 28577 843-839-9973
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540-465-2421)	10835 Kings Rd Myrtle Beach, SC 29572 843-839-9078
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	9500 Dorchester Rd North Charleston, SC 29485 843-875-8035 843-875-8036 (fax)
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	7250 Rivers Ave North Charleston, SC 29406 843-203-6916
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	Surfwood Plaza Shopping Center 202 Hwy 17 North North Myrtle Beach, SC 843-281-1090

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington St , Unit #320760 Alexandria, VA 22320 (703) 566-5821	1460 Meeting Blvd , Ste 101 Rock Hill, SC 29730 803-980-5800
	Griff Ventures, Inc (Kevin Griffith) PO Box 25639 Greenville, SC 29616 (864) 704-9886	3908 Grandview Dr Simpsonville, SC 29680
	2 For 5, LLC (Kevin Moore) 6 Potomac Court Alexandria, VA 22314 (703) 906-1207	1209 N Main St Summerville, SC 29485 843-821-4204
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	1261 Broad St Sumter, SC 29150 803-905-5100
South Dakota		
	Murray 5G Inc (Dan Murray) 211 S Mable Avenue Sioux Falls, SD 57103 (605) 645-6624	1329 Eglin, Ste 100 Rapid City, SD 57701 605-342-4897
	Murray 5G Inc (Dan Murray) 211 S Mable Avenue Sioux Falls, SD 57103 (605) 645-6624	4200 S Louise Ave Sioux Falls, SD 57106 605-271-7579
	Murray 5G Inc (Dan Murray) 211 S Mable Avenue Sioux Falls, SD 57103 (605) 645-6624	121 S Minnesota Ave Sioux Falls, SD 57104 605-275-4897
Tennessee		
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	208 Hamilton Crossing Dr Alcoa, TN 37701 865-982-1200
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	Stage Centre 6600 Stage Rd, Ste 138 Bartlett, TN 38135
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	Hamilton Village 2020 Gunbarrel Rd Chattanooga, TN 37421 423-664-3500
	GPR Hospitality, LLC (Glen Griffiths, James Richards, John Deady) 2005 Bay Pointe Drive Hixson, TN 37343, (615) 948-8063, (423) 843-3549	401 Broad St , Ste 101 Chattanooga, TN 37402
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	124 Stuart Rd Cleveland, TN 37312 423-476-4878

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	815 Parkway Gatlinburg, TN 29420
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	261 Indian Lake Blvd Hendersonville, TN 37075 615-822-6062
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	5110 Hixson Pike Hixson, TN 37343 423-870-7772
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	Shoppes @ The Columns 1245 Vann Dr Jackson, TN 38305
	Blue Ridge 5, LLC (Jeffrey Steiner, Christine Steiner, & Joseph Custer) 127 Heathland Lane Mooresville, NC 28117 (810) 599-7632	1914 North Roan St Johnson City, TN 37601 423-262-0402
	Blue Ridge 5, LLC (Jeffrey Steiner, Christine Steiner, & Joseph Custer) 127 Heathland Lane Mooresville, NC 28117 (810) 599-7632	1708 E Stone Dr Kingsport, TN 37660 423-378-7806
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	10922 Parkside Dr Knoxville, TN 37923 865-675-4897
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	Northshore Town Center Northshore Dr & Town Center Blvd Knoxville, TN 37922
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	234 Brookview Center #101 Knoxville, TN 37919 865-602-7700
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	1315 Ridgeway Rd Memphis, TN 38119
	Jubilee Restaurant Group, LLC (Seth Hargett and Daniel Harlin) 3333 New Hyde Park Road, Suite 301 New Hyde Park, NY 11042 Seth Hargett (251) 648-8159 Daniel Harlin (504) 722-7442	2100 Union Ave Memphis, TN 38104 901-552-4017

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	300 Pleasant Grove Mt Juliet, TN 37122 615-758-8566
	FG Oaks, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	536 N Thompson Lane Murfreesboro, TN 37129 615-439-6047
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	2526 Parkway Pigeon Forge, TN 37863 865-453-1445
	FGTENN, LLC (Sean Moore, Kevin Moore, Ned Scherer and Calvert Simmons) 1410 Spring Hill Road McLean, VA 22102 (703) 919-8397	7531 Barnett Way Powell, TN 37849 865-938-2007
	GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards) 2005 Bay Pointe Drive Hixson, TN 37343 (615) 948-8063	311 Sam Ridley Parkway Smyra, TN 37167 615-459-3220
Texas		
	MICAP, LLC (Mikel and Rhonda Capps) 5822 112 th Street Lubbock, TX 79424 (575) 973-0114	2313 South Georgia St , Space 37 Amarillo, TX 79109 806-398-0582
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	507 I-45 N, Ste D Conroe, TX 77304 936-474-4110
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	Royal Oaks Center 11700 Westheimer Rd Houston, TX 77077
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	255 I-45 South and Smither Rd , Ste F Huntsville, TX 77340
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	1615 West FM 646 League City, TX 77573 281-534-6726
	MICAP, LLC (Mikel and Rhonda Capps) 5822 112 th Street Lubbock, TX 79424 (575) 973-0114	4410 19 th St , #100 Lubbock, TX 79407 806-771-4897

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	MICAP, LLC (Mikel and Rhonda Capps) 5822 112 th Street Lubbock, TX 79424 (575) 973-0114	6076 Marsha Sharp Freeway Lubbock, TX 79407 806-771-4897
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	6619 FM 1488, Ste 201 Magnolia, TX 77354
	The Houston Guys LLC, (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	6215 Highway #6, Ste 100 Missouri City, TX 77459
	The Houston Guys, LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	1760 Nasa Parkway Nassau Bay, TX 77058 832-864-3495
	MICAP, LLC (Mikel and Rhonda Capps) 5822 112 th Street Lubbock, TX 79424 (575) 973-0114	4101 East 42nd St , Bldg N, Unit 131 Odessa, TX 79762
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	10645 Broadway St , Ste #120 Pearland, TX 77584
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	24004 SW Freeway Rosenberg, TX 77471 281-239-2241
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	15810 SW Freeway, #100 Sugarland, TX 77478 281-277-7755
	The Houston Guys LLC (John Hooff and Eugene Hooff) 2107 Forest Hill Road, Alexandria, VA 22307 John Hooff (703) 585-6284, (703) 329-3354 Eugene Hooff (404) 550-2147	Baybrook Square 1333 West Bay Area Blvd #300 Webster, TX 77598
	MICAP, LLC (Mikel and Rhonda Capps) 5822 112 th Street Lubbock, TX 79424 (575) 973-0114	3110 Midwestern Parkway Wichita Falls, TX 76308 940-264-5489
Utah		
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	209 N State St , Ste B American Fork, UT 84003
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	235 North 500 West Bountiful, UT 84010 801-292-3002

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	2065 N Harris Drive Layton, UT 84040 801-773-8945
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1077 N Main St , Ste 120 Logan, UT 84341 435-753-7445
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1148 E Ft Union Blvd Midvale, UT 84047 801-565-8100
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	2325 Washington Blvd Ogden, UT 84424
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1051 S 750 East Orem, UT 84097 801-765-7556
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1626 Uinta Way, Suite B-1 Park City, UT 84098 435-571-0911
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	12570 Rhetski Lane, Ste 103 Riverton, UT 84065
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	10391 S State Street Sandy, UT 84070 801-523-7440
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	3200 E 3300 South Salt Lake City, UT 84109 801-484-2480
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	529 East 1000 North Spanish Fork, UT 84660 801-798-7878
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1279 E 100 South St George, UT 84790 435-673-7337
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	1716 West 5400 South Taylorsville, UT 84118 385-237-4111
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	Jordan Landing 7168 S Plaza Center Dr West Jordan, UT 84084
	MeisterGuys, LLC (Darryl Neider, Steven Hawes) 6340 South 3000 East, Suite 300 Salt Lake City, UT 84121 (801) 918-3404	2917 South Glen Eagles, Suite 4 West Valley, UT 84128 801-963-8003
Vermont		

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	G F Vasey Holdings, LLC (Gregory Vasey, Roger Vasey and Sandra Vasey) 118 Conyers Farm Road Greenwich, CT 06831 (315) 292-8283	The Gateway 580 Shelburne Rd , Ste 11 South Burlington, VT 05401
Virginia		
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	2300 Wilson Blvd Arlington, VA 22201 703-812-8440
	Blue Ridge 5, LLC (Jeffrey Steiner, Christine Steiner, & Joseph Custe) 127 Heathland Lane Mooresville, North Carolina 28117 (810) 599-7632	200 Linden Square Bristol, VA 24202 276-466-7099
	William McKechnie 36 Old Farm Road Charlottesville, VA 22903 (434) 906-5787	201 Connor Dr Charlottesville, VA 22911 434-963-4897
	William McKechnie 36 Old Farm Road Charlottesville, VA 22903 (434) 906-5787	1119 Emmet St Charlottesville, VA 22905 434-975-4897
	William McKechnie 36 Old Farm Road Charlottesville, VA 22903 (434) 906-5787	180 McCormick Rd Charlottesville, VA 22904
	Marion Sadler Post Office Box 871 Emporia, VA 23847 (434) 594-4907	916 W Atlantic Sadler Travel Plaza Emporia, VA 23847 434-348-3483
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	10940 Lee Highway Fairfax, VA 703-591-0591
	Robert and Larry Bowers 3260 Kirkham Rd Columbus, OH 43221 Robert Bowers (614) 557-2211 Larry Bowers (330) 340-1536	10841 West Broad St Glen Allen, VA 23058 804-967-0001
	Pyramid Enterprises, LLC (Steve Perkins) 3804 Blackthorn Street Chevy Chase, MD 20815 (703) 919-2566	King George Gateway 16398-B Consumer Row King George, VA 22485 540-644-9055
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	9221 Sudley Rd Manassas, VA 20110 703-368-8080
	Retail Store Investment, LLC (Khadija Dinath) 23 Hidden Key Place St Catherine's, ON Canada L2M 7H5 (289) 214-2812	12421 Chattanooga Plaza Midlothian, VA 23112 804-763-6002
	Robert and Larry Bowers 3260 Kirkham Rd Columbus, OH 43221 Robert Bowers (614) 557-2211 Larry Bowers (330) 340-1536	1601 Willow Lawn Dr Richmond, VA 23230 804-282-5595

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Marion Sadler Post Office Box 871 Emporia, VA 23847 (434) 594-4907	1015 East Atlantic St South Hill, VA 23970 434-584-3483
	SAJ, Inc (Keith Jones) 9504 Daniel Lewis Ln Vienna, VA 22181 (703) 662-1512	6441 Lee Highway Warrenton, VA 20187 540-878-2065
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	1365 Berryville Ave Winchester, VA 22601 540-542-0011
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	579 Adams St Winchester, VA 22601 540-542-0072
	Gary Crum 10665 Oakton Ridge Ct Oakton, VA 22124 (703) 255-1768	4109 Merchant Plaza Woodbridge, VA 22192 703-670-9770
Washington		
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	1301 W Bakerview Rd Bellingham, WA 98226 360-734-8300
	Pacific Sliders, LLC (William Barnett, Lisa Barnett) 101 Augusta Lane Pasco, WA 99301 (727) 599-4466	1111 228 th St SE Bothell, WA 98021 425-489-8555
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	1870 Marketplace Dr Burlington, WA 98233 360-757-8677
	Nabil Asad 6043 Gholson Bridge Court Manassas, VA 20112 (571) 436-1441	1928 South Commons, Ste B-1 Federal Way, WA 98003 253-839-1425
	Nabil Asad 6043 Gholson Bridge Court Manassas, VA 20112 (571) 436-1441	755 NW Gilman Blvd Issaquah, WA 98077 425-392-3005
	Seattle Burgers, Inc (Amjad and Ayman Iraqi) 13553 137 th PL NE Kirkland, WA 98034 (206) 595-0492	1120 NE 124 th St Kirkland, WA 98034 425-814-3256
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	Lakewood Towne Center 5605 Lakewood Towne Center Blvd Lakewood, WA 98499 253-582-4897
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	1015 Ocean Beach Hwy , #105 Longview, WA 98632 360-425-8859
	Pacific Sliders, LLC (William Barnett, Lisa Barnett) 101 Augusta Lane Pasco, WA 99301 (727) 599-4466	2902 164 th St SW Lynnwood, WA 98087 425-787-6400

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Pacific Sliders, LLC (William Barnett, Lisa Barnett) 101 Augusta Lane Pasco, WA 99301 (727) 599-4466	19620 Highway 99, Ste 101 Lynnwood, WA 98036 425-670-9915
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	2707 171 st Place NE, #104 Marysville, WA 98271 360-652-8707
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	14650 N Kelsey St Monroe, WA 98272 360-805-4919
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	1200 Cooper Point SW, Ste 800 Olympia, WA 98502 360-943-9497
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	1002 N Meridian St Puyallup, WA 98371 253-446-6183
	Nabil Asad 6043 Gholson Bridge Court Manassas, VA 20112 (571) 436-1441	15011 NE 24 th St Redmond, WA 98052 425-643-8111
	Nabil Asad 6043 Gholson Bridge Court, Manassas, VA 20112 (571) 436-1441	910 10 th Place Renton, WA 98055 425-228-2286
	Wayne Sheffield 104 Talahi Island Lane Brunswick, GA 31521 (912) 269-2475	2671 Queensgate Dr Richland, WA 99352 509-222-1120
	Seattle Burgers, Inc (Amjad Iraqi) 13553 137 th Plac NE Kirkland, WA 98034 (206) 595-0492	311 NE 103 rd St Seattle, WA 98125 206-729-5028
	Seattle Burgers, Inc (Amjad Iraqi) 13553 137 th Place NE Kirkland, WA 98034 (206) 595-0492	1500 NW Market St Seattle, WA 98017 206-257-4709
	Wayne Sheffield 104 Talahi Island Lane Brunswick, GA 31521 (912) 269-2475	9502 N Newport Hwy Spokane, WA 99218 509-928-2921
	Wayne Sheffield 104 Talahi Island Lane, Brunswick, GA 31521 (912) 269-2475	10 N Sullivan Rd Spokane Valley, WA 99216 509-927-2840
	Manufactured Homes, LLC (Schneider) 21 9 th Avenue Kirkland, WA 98033 (425) 864-3910	4027 Tacoma Mall Blvd , Ste A Tacoma, WA 98409 253-475-0117
	Nabil Asad 6043 Gholson Bridge Court Manassas, VA 20112 (571) 436-1441	17100 Southcenter Pkwy , Ste 112 Tukwila, WA 98188 425-221-0081

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Northwest Burgers & Fries, Inc (William Marble) 11774 Pinedale Road Moorpark, CA 93021 (818) 399-3544	310 NE 78 th St Vancouver, WA 98665 360-574-2810
	Northwest Burgers & Fries, Inc (William Marble) 11774 Pinedale Road Moorpark, CA 93021 (818) 399-3544	19171 SE Mill Plain Blvd , #109 Vancouver, WA 98683 360-260-5585
Washington, DC		
	FRODA, Inc (Charlie Beresford) 808 H Street NW Washington, DC 20001 (202) 359-7759	808 H St , NW Washington, DC 20001 202-393-2900
	B&H International Square, Inc (Byung Kwon and Hana Cho) 10825 Willow Run Court, Potomac, MD 20854 (703) 370-6400	1825 I St NW Washington, DC 20006 202-223-2737
	B&H National Place, Inc (Byung Kwon and Hana Cho) 10825 Willow Run Court, Potomac, MD 20854 (703) 370-6400	13 th and F Streets, NW National Place Washington, DC 20004 202-393-2135
	Kismat 5 Group, LLC (Neal Johnson) 3601 Kidder Road Clinton, MD 20735 (202) 549-6893	1100 New Jersey Ave , SE Washington, DC 20003 202-863-0570
	FRODA ATF, LLC (Charlie Beresford) 808 H Street NW, Washington, DC 20001 (202) 359-7759	1300 Second St , NE Washington, DC 20002 202-408-1635
	FRODA 14 th Street (Steve Forehand) 808 H Street NW, Washington, DC 20001 (202) 359-7759	1400 I St Washington, DC 20005 202-450-3412
	FRODA, Inc (Charlie Beresford & Steve Forehand) 808 H Street NW Washington, DC 20001 (202) 359-7759	L'Enfant Plaza East 470 L Street, SW - Enfant Plaza Washington, DC 20024
West Virginia		
	Great Burgers, Inc (Saleh Mohamadi) 14080 Sullyfield Circle, Suite J Chantilly, VA 20151 (571) 437-4608	Suncrest Town Center 1000 Town Center Dr Morgantown, WV 26505 304-212-5723
	Moseley Partners, LLC (Mark Moseley) 113-5 Founders Way Strasburg, VA 22657 (540) 465-2421	38 Joshua Freeman Blvd , #107 Ransom, West VA 25438 304-724-7739
Wisconsin		
	Credo, LLC (Kristopher Humphries) 3890 Lone Cedar Ln Chaska, MN 55318 (612) 281-7271	3497 Spyglass Hill Dr Green Bay, WI 54311 920-494-5489

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
Wyoming		
	Five Star North America, LLC (Robert Baxter and Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	5040 East 2 nd St , Ste 7 Casper, WY 82609 307-472-0102
	Five Star North America, LLC (Robert Baxter and Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	1400 Dell Range Blvd , Unit #85 Cheyenne, WY 82009 307-634-2543
INTERNATIONAL CANADA		
Province of Alberta		
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 63 South Jordan, UT 84095 (801) 518-7777	130 Sierra Springs Dr Building E, Suite 105 Airdrie, AB T4B 3G6 403-948-1816
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	8650 112 Ave , NW #1103 Calgary, AB T3R 0R 403-374-1226
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	305-5155 130 Ave #305 Calgary, AB T2Z 0N3 403-252-0887
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	7337 Macleod Trail SE Calgary, AB T2G 5J7 403-252-2224
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	33 Heritage Meadows Way Calgary, AB T2H3B3 403-252-3375
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	Currents of Windermere 6222 Currents Dr NW Edmonton, AB T6W 0L8 780-438-4450
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	South Edmonton Commons 10161 13 th Ave NW Edmonton, AB T6N 0B6 780-436-9885
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	Capilano Mall 5015 101 Ave , NW, Unit 110 Edmonton, AB T6A 0A2 587-754-6077

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	11222 103 rd Ave Grande Prairie, AB T8V 7H1 780-402-7016
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	3724 Mayor Magrath Dr Lethbridge, AB T1K7V1 403-380-2202
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	109-2011 Strachan Rd Medicine Hat, AB 1B-064 403-527-5022
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	2030 50 th Ave , Unit #101 Red Deer, AB T2Y 3A2 403-358-3236
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	Sherwood Park 993 Fir St , Unit 60 Sherwood Park, AB T8A 4M2 780-416-7710
Province of British Columbia		
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	8249 Eagle Landing Pkwy , Unit 714 Chilliwack, BC V2P 7K6 604-793-2290
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	Fremont Village 130-2015 Hawkins St Port Coquitlam, BC V3B 0G6 604-472-9780
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	2285 160 th St , Unit F8 & F9 Surrey, BC V3S 9NS 604-531-7829
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	635 Robson St Vancouver, BC V6B 5J3 801-576-2702
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	3604 Carrington Rd Westbank, BC V4T 3K7 250-707-3272
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	2002 Park Royal St #510 West Vancouver, BC 604-925-3483
Province of Manitoba		

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Five G Canada, LLC (Ryan Relyea, Phillip Holmes, Vincent McAllister) 2910 E 2965 South Salt Lake City, UT 84109 (801) 520-7239	1570 18 th St #85 Brandon, MB R7A 5C5 204-728-5555
	Five G Canada, LLC (Bret Hansen) 2910 E 2965 South Salt Lake City, UT 84109 (801) 520-7239	1575 Regent Ave Winnipeg, MB R2C 3B5 204-661-5555
	Five G Canada, LLC (Bret Hansen) 2910 E 2965 South Salt Lake City, UT 84109 (801) 520-7239	2425 Pembina Hwy Winnipeg, MB R3T 2H4 204-261-5555
	Five G Canada, LLC (Bret Hansen) 2910 E 2965 South Salt Lake City, UT 84109 (801) 520-7239	3380 Portage Ave Winnipeg, MB R3G 0Z1 204-832-5555
Province of Ontario		
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	Durham Centre 130 Kingston Rd East Ajax, ON L1Z 1E5 905-428-6262
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	48 Peel Centre Dr , Unit A Brampton, ON L6T 0E2 905-791-9494
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	66 Quarry Edge Dr Brampton, ON L6V 4K2 905-456-8787
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	148 North Queen St , Unit 5/6 Etobicoke, ON M9C 1A8 416-234-9292
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	18265 Yonge St East, Unit #9 Gwillimbury, ON L9N 0A2 905-895-0505
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	1807 Stone Hill Church Rd East Unit 6009 Hamilton, ON L8J 0B4 905-561-2223
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	770 Gardiners Rd Kingston, ON K7M 3X9 613-384-8855
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	185 Princess St Kingston, ON K7 L1A9 613-544-3333

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	1703 Richmond St , Unit 117A London, ON N5X 3Y2 519-660-0008
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	3987 Highway #7 East, Unit 6 Markham, ON L3R 5M6 905-944-8555
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	2116 Burnhamthorpe Rd West Unit #45 Mississauga, ON L5M 4Z5 905-608-8484
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	1510 Dundas St East, C6-Unit 11 Mississauga, ON L4X 1L4 905-273-9993
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	6045 Mavis Rd , Unit 3 Mississauga, ON L5R 4G6 905-507-4141 905-507-1661 (fax)
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	1181 Greenbank Rd Bldg C, Unit 0205 Nepean, ON K2J 4Y6 613-823-0093
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	518 Centennial Pkwy North, Unit E4 North Hamilton, ON L8E 0G2 905-664-8558
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	3732 Innes Rd , Unit 4 Orleans, ON K1W 0C8 613-824-6270
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	South Oshawa 575 Laval Dr Building G, Unit 1 Oshawa, ON L1J 0B5 905-728-8803
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	525 Industrial Blvd , Unit 1 Ottawa, ON K1G 3S2 613-562-8009
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	324 West Hunt Club Rd Ottawa, ON K2E 1A6 613-730-5555
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	810 Warden Ave , Unit C Scarborough, ON MIL 4W1 416-755-5757

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	1041 Wellington Rd , Unit C1 South London, ON N6E 1W4 519-690-2828
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	795 Wonderland Rd , Unit 1 South London, ON N6K 3C2 519-471-1515
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	5517 Hazeldean Rd , Bldg C2 Unit 6 Stittsville, ON K2S 0P5 613-836-1800
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	865 York Mills Rd Toronto, ON M3B 1Y6 647-347-4510
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	329 Yonge St Toronto, ON M5H 3C6 416-591-0404
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	85 Laird Dr Toronto, ON M4G 3T8 416-429-4141
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	70 Weston Rd , Unit 101 Toronto, ON M6N 0A7 416-762-8778
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	3582 Major Mackenzie Dr West Vaughan, ON L4H 3T6 905-303-2366
	Five Star North America, LLC (Robert Baxter, Blair Walker) 10421 Jordan Gateway Suite 630 South Jordan, UT 84095 (801) 518-7777	7600 Weston Rd , Unit 69 Vaughan, ON L4L 8B7 905-856-7007
Province of Quebec		
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	1371 Boulevard Michel Bohec, Ste D5 Blainville, QC J7C 0M4 450-933-5078
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	8840 Boulevard Leduc, Ste 50 Brossard, QC J4Y-0G4 450-462-2333
	Bantam Restaurant Group, LLC (Caleb Koeppel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	3530 Boulevard des Sources Dollard Des Ormeaux, QC H9B 1Z9 514-683-4545

STATE	FRANCHISEE NAME & ADDRESS	ADDRESS OF STORES
	Bantam Restaurant Group, LLC (Caleb Koepfel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	468 Rue McGill Montreal, QC H2Y 2H1 514-507-2560
	Bantam Restaurant Group, LLC (Caleb Koepfel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	698 Rue Saint-Catherine Quest Montreal, QC H3B 1B9 514-393-4343
	Bantam Restaurant Group, LLC (Caleb Koepfel) 733 Park Ave New York, NY 10021-5046 (917) 733-3880	44 Rue Valmont St-Jerome, QC J7Y 4Y2 450-990-2233
Province of Saskatchewan		
	Five G Canada, LLC (Bret Hansen, Boyd Anderson, Michael Tempest and Val Staker) 6914 South 3000 East, Suite 101 Salt Lake City, UT 84121 (801) 942-7100	4666 Gordon Rd Regina, SK S4W 0B7 306-352-5545
	Five G Canada, LLC (Bret Hansen, Boyd Anderson, Michael Tempest and Val Staker) 6914 South 3000 East, Suite 101 Salt Lake City, UT 84121 (801) 942-7100	2531 Quance St Regina, SK S4V 0B7 306-352-5545
	Five G Canada, LLC (Bret Hansen, Boyd Anderson, Michael Tempest and Val Staker) 6914 South 3000 East, Suite 101 Salt Lake City, UT 84121 (801) 942-7100	1840 8 th St East Saskatoon, SK S7H 0T6 306-373-5555

**LIST OF FRANCHISEES/DEVELOPERS
WITH RESTAURANTS NOT YET OPERATIONAL
(As of December 31, 2015)**

DEV-0003E
FRODA Inc (Charlie Beresford and Steve Forehand)
808 H Street NW
Washington, DC 20001
(202) 359-7759
(3 Restaurants to be developed)

DEV-0005
Philco, Inc (Phil Broadus)
P O Box 7973
Spanish Fort, AL 36527
(251) 239-94456, (703) 597-4940
(1 Restaurant to be developed)

DEV-0007B
Buster's Resource Management, LLC (Grant Buster)
19058 Boyer Fields Place
Leesburg, VA 20176
(703) 723-8406
(2 Restaurants to be developed)

DEV-0010/0010B
Gary Crum
10665 Oakton Ridge Ct
Oakton, VA 22124
(703) 255-1768
(4 Restaurants to be developed)

DEV-0015
Five G, LLC (Michael and Patrick Farrell)
9408 Georgian Way
Owings Mills, MD 21117
(718) 874-8354
(1 Restaurant to be developed)

DEV-0018
Griff Ventures, Inc (Donald and Kevin Griffith)
Post Office Box 25639
Greenville, SC 29616
(804) 338-3742
(3 Restaurants to be developed)

DEV-0019
RSVT Holding, LLC (Teraj Hada)
29 Windsor Court
Slingerlands, NY 12159
(518) 488-4060
(1 Restaurant to be developed)

DEV-0025B
H&I Burgers, LLC (Hicham Elabbassi, Isalmou Boussaa)
2110 Ivy Stone Place
Woodbridge, VA 22191
(703) 328-0007
(1 Restaurant to be developed)

DEV-0028B
Doughball, LLC (Thomas Ferguson)
322 Colington Drive
Kill Devil Hills, NC 27948
(267) 441-0631
(3 Restaurants to be developed)

DEV-0036
Michael McLaughlin
420 N Carolina Avenue
Pasadena, MD 2112
(443) 618-9044
(3 Restaurants to be developed)

DEV-0037
Great Burgers, LLC (Saleh Mohamadi)
7804 Devereux Manor Court
Fairfax Station, VA 22039
(571) 437-4608
(1 Restaurant to be developed)

DEV-0038
2FOR5, LLC (Moore)
6 Potomac Court
Alexandria, VA 22314
(3 Restaurants to be developed)

DEV-0039
Negvest LP (Gerald Negvesky)
41 Manor Drive Box 143
Pocono Manor, PA 18349
(570) 839-6392
(3 Restaurants to be developed)

DEV-0044D
Robert Bowers and Larry Bowers
3260 Kirkham Road
Columbus, OH 43221
(614) 557-2211
(3 Restaurants to be developed)

DEV-0048
Michael Ruffer
1109 Lyrac Court
Oakton, VA 22124
(571) 283-7809
(1 Restaurant to be developed)

DEV-0050/0050B
Wholesome Enterprises, LLC (Raji Sankar, Randhir Sethi, Joseph Gorman)
3369 Altheron Drive
Bethel Park, PA 15102
(724) 518-0967
(14 Restaurants to be developed)

DEV-0052
Rockham 5G PA, LP (Drew Smith)
Post Office Box 1437
Exton, PA 19341
(703) 869-8483
(19 Restaurants to be developed)

DEV-0052B
Rockham 5G NJ, LLP (Drew Smith)
Post Office Box 1437
Exton, PA 19341
(703) 869-8483
(6 Restaurants to be developed)

DEV-0053
Sung Group, LLC (Joon Sung)
2186 Jones Road
Fort Lee, NJ 07024
(917) 545-9945
(2 Restaurants to be developed)

DEV-0056
Uheri Group, LLC (Paul and Carl Fisher)
Post Office Box 42307
Atlanta, GA 30311
(516) 384-9528
(3 Restaurants to be developed)

DEV-0058C
Moseley Partners, LLC (Mark Moseley)
113-5 Founders Way
Strasburg, VA 22657
(540) 465-2421
(5 Restaurants to be developed)

DEV-0062
MPR Development, LLC (Thomas Tracy and Pat Tracy)
42 Marina Gardens Drive
Palm Beach Gardens, FL 33410
(561) 630-6810
(10 Restaurants to be developed)

DEV-0063C
Yukon Broward, LLC (Reas Kondraschow, Yanmei Gao)
6278 N Federal Highway, Suite 284
Ft Lauderdale, FL 33308
(908) 391-7827
(32 Restaurants to be developed)

DEV-0066
Atlanta's Best Burgers, LLC (Michael Melton)
1219 Towlston Road
Great Falls, VA 22066
(703) 757-5473, (703) 919-5289
(13 Restaurants to be developed)

DEV-0068C
Patel Management, LLC (Chimanbhai Patel)
652 Longview Drive
Huntington Valley, PA 19006
(215) 266-0702
(3 Restaurants to be developed)

DEV-0071
Titus Development Group, LLC (Robert Lee and Andrew Hahn)
Post Office Box 997
Suwanee, GA 30824
(703) 944-5622
(3 Restaurants to be developed)

DEV-0076
Occoquan Group Corporation (David Scoleri, Margaret Scoleri, Glenn Pilson, Jennifer Scoleri-Pilson)
6722 Sunquest Drive
Orlando, FL 32835
(407) 325-6370 (Jennifer Pilson)
(9 Restaurants to be developed)

DEV-0078
Bengel's Burgers, LLC (Charles Bengel and Brandon Bengel)
643 W Michigan Street
Orlando, FL 32805
(703) 751-7776, (703) 625-0064
(13 Restaurants to be developed)

DEV-0079
Flowsmart LLC (Pat Donovan, Greg Jones and Jim Garrettson)
311 First Avenue
Indianapolis, FL 32903
(703) 421-9330, (703) 447-0467
(2 Restaurants to be developed)

DEV-0080B
HMP Burger Guys Chamblee, LLC (Minesh Patel, Harry Patel)
3400 Malone Drive, Suite 111
Atlanta, GA 30341
(678) 637-1195
(2 Restaurants to be developed)

DEV-0081B
Essex FG Holdings, LLC (Edward Sheridan and
Patrick Sheridan)
77 Knollwood Road
Short Hills, NJ 07078
Edward Sheridan (973) 467-4634, (973) 951-6111
(5 Restaurants to be developed)

DEV-0083
54 FL, LLC (Robert Schlesinger)
2180 Immokalee Road, Ste 304
Naples, FL 34110
(249) 592-7490
(1 Restaurant to be developed)

DEV-0084B
Monument Restaurants VI B, LLC (Thomas Horton)
One Monument Avenue
413 Stuart Circle, Suite 318
Richmond, VA 23222
(804) 237-8912
(6 Restaurants to be developed)

DEV-0085
Genco Development, LLC (Chip Ohlsson)
5 Samuel Court
Cedar Knolls, NJ 07927
(201) 214-7811
(4 Restaurants to be developed)

DEV-0087
Sham International, LLC (Michael Hoover and
Shaheen Mahmud)
254-55 Horace Harding Expressway
Little Neck, NY 11362
(703) 405-6749
(1 Restaurant to be developed)

DEV-0088
AEOLUS CRP, Inc (Rama Kommireddy, Revati
Vogeti and Anil Patibandia)
19319 Autumn Woods Avenue
Tampa, FL 33467
(813) 789-6115
(5 Restaurants to be developed)

DEV-0089C/0089D
Monument Restaurants VI A, LLC (Thomas Horton)
One Monument Avenue,
413 Stuart Circle, Suite 318
Richmond, VA 23222
(804) 237-8912
(10 Restaurants to be developed)

DEV-0091
Shore Thing Restaurants, LLC (Stephen Gilmartin,
James Rodio, John Gilmartin and Chris Drummond)
P O Box 357
Allenhurst, NJ 07711
James Rodio (703) 405-8512
Stephen Gilmartin (732) 500-7715
John Gilmartin (908) 601-4545
Chris Drummond (732) 245-7716
(5 Restaurants to be developed)

DEV-0092B/0114
FGNY Holding, LLC (Andrew Stern, John Rigos)
56 W 22nd Street, 2nd Floor
New York, NY 10010
(212) 505-5861
(20 Restaurants to be developed)

DEV-0095
Sunbeam Ewing, Inc , (Vijay Padodara, Darrin
Buono, Nita Ghodasra, Satyam Lalani, Sagar Lalani,
Ramesh Patel, Manjula Patel, Vijay Padodara, Nilesh
Padodara and Sanjay Patel)
2817 River Willow Drive
Furlong, PA 18925
Vijay Padodara (908) 251-3083
(3 Restaurants to be developed)

DEV-0096
Worth the Weight, Inc (Tony Ervin, Leah Ervin)
2811 Raeford Road
Fayetteville, NC 28303
(904) 233-3785
(5 Restaurants to be developed)

DEV-0098
OC Enterprises, LLC (Russell Hansen)
7322 Market Street, Suite 1
Boardman, OH 44512
(949) 212-2169
(1 Restaurant to be developed)

DEV-0100
IFGB, LLC (Larry Cooley)
3037 S Prairie Point Drive
Andover, KS 67002
(316) 304-3494
(10 Restaurants to be developed)

DEV-0100B
KCFGB, LLC (Randy Brock)
8100 E 22nd Street N, Bldg 900
Wichita, KS 67226
(816) 674-5290
(8 Restaurants to be developed)

DEV-0101
Blue Star Burgers, LLC (Lisa Teach)
61 Ruppert Drive
Somerset, NJ 08873
(908) 642-6110
(3 Restaurants to be developed)

DEV-0102C
Monument Restaurants VI C, LLC (Thomas Horton)
One Monument Avenue,
413 Stuart Circle, Suite 318
Richmond, VA 23222
(804) 237-8912
(4 Restaurants to be developed)

DEV-0103
Vista Interprises, L L C (John Nguyen and Anh Pham)
13201 Catharpin Valley Drive
Gainesville, VA 20155
(571) 236-1214
(11 Restaurants to be developed)

DEV-0105
French Creek Burgers, LLC (Androsik)
28421 West Oakland
Bay Village, OH 44140
(440) 668-6313
(1 Restaurant to be developed)

DEV-0106
Tamiami Burgers, Inc (John Baylis)
6783 Manatee Ave West,
Bradenton, FL 34209
(941) 896-5152, (703) 964-6812, (703) 690-7790
(6 Restaurants to be developed)

DEV-0108
Celtic Group, Inc (Mary Walsh, Patrick Walsh and Chris Betts)
8313 Scarsdale Court,
Indianapolis, IN 46256
(404) 307-2628, (770) 541-4529
(1 Restaurant to be developed)

DEV-0109
Born to Eat Enterprises, LLC (Maryanne, David and Chris Smith)
9138 Bay Pointe Drive,
Orlando, FL 32819
(407) 399-5555
(1 Restaurant to be developed)

DEV-0110
Four Cousins Burgers and Fries of NJ, LLC
(William Gellert)
173 Whipoorwill Road,
Hillsdale, NY 12429
(914) 643-2180
(3 Restaurants to be developed)

FIVE GUYS 2016 FDD
GP 4241300 v4

DEV-0111
Four Cousins Burgers and Fries of NY, LLC
(William Gellert)
173 Whipoorwill Rd ,
Hillsdale, NY 12529
(914) 643-2180
(10 Restaurants to be developed)

DEV-0112
GPR Hospitality, LLC (Glen Griffiths, John Deady, James Richards)
2005 Bay Pointe Drive,
Hixson, TN 37343
(615) 948-8063
(5 Restaurants to be developed)

DEV-0115
M Assets, LLC (Dan Beaulieu)
9219 Blue Sage Road
Clinton, IL 61727
(502) 345-1200
(4 Restaurants to be developed)

DEV-0116B
Jason Patel, Ritesh Patel, Jiten Patel
1615 Ball Ground Highway,
Canton, GA 30114
(256) 810-8336
(2 Restaurants to be developed)

DEV-0118
Five Olsons, LLC (Sean and Nels Olson)
6 Goldenrod Drive
Medway, MA 02053
(781) 953-2687
(3 Restaurants to be developed)

DEV-0119
RWT, LLC (David and Mary Richey, Dustin and Kathy Walker)
1907 Quail Run
Lawrence, KS 66047
(785) 840-9161
(3 Restaurants to be developed)

DEV-0120
Four Cousins Burgers and Fries of LI, LLC
(William Gellert)
173 Whipoorwill Road
Hillsdale, NY 12529
(914) 643-2180
(4 Restaurants to be developed)

DEV-0121
Marlton 5G, Inc (Cha Chung)
2017 Queen Ann Rd
Cherry Hills, NJ 08003
(856) 465-6476
(2 Restaurants to be developed)

DEV-0122B
Rocky Mountain Burgers (Seth Cohen)
3470 East Coast Avenue, PH #106
Miami, FL 3137
(917) 903-3798
(16 Restaurants to be developed)

DEV-0123
Eat Burgers, LLC (Gregory and Paul Slayton)
3 Ann Drive
Syosset, NY 11791
(516) 650-8418
(4 Restaurants to be developed)

DEV-0124
Barton Restaurant Group, LLC (Tyler and Sharron Barton)
8365 Royal Troon Drive
Duluth, GA 30097
(859) 913-1059
(3 Restaurants to be developed)

DEV-0126
The Houston Guys, LLC (John and Eugene Hooff)
2107 Forest Hill Road
Alexandria, VA 22307
(703) 585-6284
(14 Restaurants to be developed)

DEV-0129B/0154B
Credo, LLC (Kristopher Humphries)
3890 Lone Cedar Lane
Chaska, MN 55318
(612) 281-7271
(6 Restaurant to be developed)

DEV-0130
BGE Operating Partners – KY, LLC (Chris Sauer)
958 McEver Road, Suite C-3
Gainesville, GA 30504
Robert Creel (770) 823-2952
Chris Sauer (480) 717-2061
(8 Restaurants to be developed)

DEV-0132B/0148
BAC Holdings, LLC (David Pittaway, Michael Abrams, Brian Adelman)
2535 Endsleigh Drive
Bloomfield, MI 48302
(248) 885-1520
(18 Restaurants to be developed)

DEV-0133
Robert Zinck and Richard Valarioti
44 Walcott Circle
Marlborough, MA 01752
(970) 270-0806
(3 Restaurants to be developed)

DEV-0134
Northwest Burgers and Fries, Inc (William Marble)
11774 Pinedale Road
Moorpark, CA 93021
(818) 399-3544
(6 Restaurants to be developed)

DEV-0136B
Four Cousins Burgers & Fries of NH, LLC
(William Gellert)
173 Whippoorwill Road
Hillsdale, NY 12529
(914) 643-2180
(5 Restaurants to be developed)

DEV-0137B
Blue Ridge 5, LLC (Jeffrey Steiner, Christine Steiner)
160 Polpis Road
Mooresville, NC 28117
(810) 599-7632
(3 Restaurants to be developed)

DEV-0138
BurgersRock, Inc (Robin Karst)
P O Box 270007
Fort Collins, CO 80527
(571) 723-1780
(2 Restaurants to be developed)

DEV-0139
ROC N BURGERS, LLC (Reid Richards, Steve Christensen)
1 Forest Hill Drive
Sparta, NJ 07871
(973) 534-6581
(12 Restaurants to be developed)

DEV-0140/0140B/0165
MeisterGuys, LLC (Steven Hawes, Darryl Neider)
6340 South 3000 East, Suite 300
Salt Lake City, UT 84121
(801) 706-4321
(22 Restaurants to be developed)

DEV-0141
Gold Valley Development, LLC (Terry Neal Starling)
3760 Sixes Road
Canton, GA 30114
(404) 547-8988
(2 Restaurants to be developed)

DEV-0142/0224
G F Vasey Holdings, LLC (Gregory Vasey, Roger Vasey and Sandra Vasey)
4 Ringgold St
Boston, MA 02118
Gregory Vasey (315) 292-8283, (312) 861-0487
(11 Restaurants to be developed)

DEV-0142B
Thomas Baldwin, Jr
15 Pheasant Lane
Menands, NY 12204
(518) 426-0015
(2 Restaurants to be developed)

DEV-0143
MP & JP Holdings, LLC (Jeffrey Parker)
3578 Hartsel Drive, Ste E-130
Colorado Springs, CO 80920
(719) 358-6069
(8 Restaurants to be developed)

DEV-0144
Massachusetts Burger Enterprises, LLC (Peter
Weber, Marc Magerman, Peter Biro, Denise
Donnelly, William Ranney and Chris Feeley)
841 Worcester Street
Natick, MA 01760
(703) 338-2940
(8 Restaurants to be developed)

DEV-0145
DHW & Company (Donald Doan, Chris Wolf)
2620 Regatta Drive, Suite 102
Las Vegas, NV 89128
(703) 405-6749 (Hoover), (773) 562-9855 (Doan)
(9 Restaurants to be developed)

DEV-0147B
MID-MO Burgers, LLC (Jeff Offutt)
2000 Forum Blvd, Suite #4
Columbia, MO 65203
(573) 445-0015
(1 Restaurant to be developed)

DEV-0151
B & B of Minnesota, LLC (Scott Lesser, Ryan
Dussault)
6533 Cherokee Trail
Edina, MN 55439
(847) 943-9533
(16 Restaurants to be developed)

DEV-0152
Evergreen Burgers, LLC (Nabil Asad)
6043 Gholson Bridge Court
Manassas, VA 20112
(571) 436-1441
(11 Restaurants to be developed)

DEV-0152B
Seattle Burgers, Inc (Amyad "Joe" Iraqi)
307 Mt Baker Place NE
Renton, WA 98059
(206) 595-0492
(6 Restaurants to be developed)

DEV-0155/0170
Wayne Sheffield
104 Talahi Island Lane
Brunswick, GA 31520
(912) 269-2475
(6 Restaurants to be developed)

DEV-0157/0159/0164
Miles Prentice
3 Park Avenue, 16th Floor
New York, NY 10016
(212) 779-9910
(22 Restaurants to be developed)

DEV-0160B/0219/0220/0221
Jubilee Restaurant Group, LLC (Seth Hargett, Daniel
Harlin)
3333 New Hyde Park Road, Suite 301,
New Hyde Park, NY 11042
(251) 648-8159
(13 Restaurants to be developed)

DEV-0161B
Baldy Burger, LLC (Michael Baldwin)
15 Pheasant Lane
Menands, NY 12204
(518) 426-0015
(4 Restaurants to be developed)

DEV-0162
Pacific Sliders, LLC (William M and Lisa M
Barnett)
101 Augusta Lane
Pasco, WA 99301
(727) 599-4466
(2 Restaurants to be developed)

DEV-0163
KRNBZ, LLC (Robert Picerne, Joseph Carroll)
247 North Westmont Drive
Altamonte Springs, FL 32714
(407) 529-7100
(13 Restaurants to be developed)

DEV-0166B
Lowell Circle Investments, LLC
4201 Lowell Circle
Lincoln, NE 68502
(402) 416-4393
(1 Restaurant to be developed)

DEV-0167B
Murray 5G, Inc (Dan Murray)
211 S Mable Avenue
Sioux Falls, SD 57103
(605) 645-6624
(1 Restaurants to be developed)

DEV-0168
Famous Burger Group, LLC (David MacDonald,
Branden Yono, Jason Yono and Anthony Robinson)
15645 Blue Skies Street
Livonia, MI 48154
(248) 939-3666
(2 Restaurants to be developed)

DEV-0171B
MICAP, LLC (Mikel Capps and Rhonda Capps)
4501 89th Street
Lubbock, TX 79423
(575) 973-0114
(6 Restaurants to be developed)

DEV-0172
Taza Burger, Inc (Mahmoud Alkhateeb)
1730 Pine Valley Drive
Vienna, VA 22182
(571) 236-6294, (703) 572-7107
(4 Restaurants to be developed)

DEV-0173
L & R Burgers, LLC (William Latham, Al Roberts)
407 Orchard Park Drive, I-C
Ridgeland, MS 39157
(228) 229-4579
(7 Restaurants to be developed)

DEV-0174
FGARK, LLC (Laurie Lowe)
1724 North Monroe St
Little Rock, AR 72207
(703) 836-4616, (703) 307-6462, (703) 307-6462
(1 Restaurant to be developed)

DEV-0175C
KTBL Burger Group, Inc (Terry Wingfield)
2224 Harmons Ferry Road
Utica, KY 42376
(270) 543-2502
(4 Restaurants to be developed)

DEV-0176
Bayou's Best Burgers, LLC (William Jacob, Andrew
Mitts)
324 E Lockwood Street
Covington, LA 70433
(404) 790-8028
(8 Restaurants to be developed)

DEV-0177
Burger Bandits, LLC (Thomas Pierog and Helen
Pierog)
35 Hudson River Road
Saugerties, NY 12477
(845) 853-5878
(2 Restaurants to be developed)

DEV-0178
D & J Holdings, LLC (Jeffrey Noyce, Douglas
Vaughn)
10335 South Hollis Lane
Olathe, KS 66061
(913) 707-3504 (Jeff), (913) 638-3542 (Doug)
(2 Restaurants to be developed)

DEV-0179
JAK Burgers, LLC (Karl Gittelman, Jo Ann
Gittleman)
78-447 Highway 111
La Quinta CA 92253
(949) 412-4129, (949) 412-4128
(1 Restaurants to be developed)

DEV-0180
Red Letter J, Inc (Jeff Miller, Jay Miller)
2929 N Rock Rd , Ste 110
Wichita, KS 67226
(719) 229-4299
(1 Restaurant to be developed)

DEV-0181B/0182B/0183B/0210
Five Star North America, LLC (Robert Baxter and
Blair Walker)
10421 Jordan Gateway Suite 630
South Jordan, UT 84096
Robert Baxter (801) 518-7777
Blair Walker (801) 949-1940
(100 Restaurants to be developed)

DEV-0184/0217B
Tripart Management, Inc (Rakesh Kumar, Sunil
Kumar, Jose Garzona)
817 Lurline Drive
Foster City, CA 94405
(650) 868-4942, (415) 309-3001
(9 Restaurants to be developed)

DEV-0185
Papa Bergs, LLC (Mel Garges, Pam Garges, Kristy
Zakour)
90730 Marcola Road
Springfield, OR 97478
(541) 968-0544
(3 Restaurants to be developed)

DEV-0186B
Central FG Burger Development, LLC (George
Estep)
3685 North National Road
Columbus, IN 47201
(812) 375-0140
(3 Restaurants to be developed)

DEV-0187
DFG Corporate LLC (Randall L. Gunlock,
Christopher Mastin)
8163 Old Yankee Road, #B
Dayton, OH 45458
(937) 428-5463
(5 Restaurants to be developed)

DEV-0188
Illini Investments, LLC (Joseph Sawyer, Janet Field)
13125 N. La Montana Drive, Suite 2-N
Fountain Hills, AZ 85268
Joseph Sawyer (217) 825-7264
Janet Field (305) 588-8746
(3 Restaurants to be developed)

DEV-0191B/0199B/0226
Manufactured Homes, LLC (Schneider)
21 9th Avenue
Kirkland, WA 98033
(425) 864-3910
(15 Restaurants to be developed)

DEV-0193
Gill Guys Group, LLC (Paul and Carol Gillard)
4653 Hawks Way
Bloomington, IN 47401
(812) 345-2966, (812) 345-2968
(3 Restaurants to be developed)

DEV-0194B
VenQuest Investments and Properties FG CA LLC
(Ranganath Madhabhushi)
2791 Cowper Street
Palo Alto, CA 94306
(408) 307-6455
(10 Restaurants to be developed)

DEV-0195
CLRM Inc (Ryan Coady)
1575 NE 237th Avenue
Wood Village, OR 97060
(480) 225-2364
(7 Restaurants to be developed)

DEV-0197B
BAC Illinois Holdings, LLC (David Pittaway,
Michael Abrams, Brian Adelman)
2535 Endsleigh Drive
Bloomfield, MI 48302
(248) 885-1520
(8 Restaurants to be developed)

DEV-0198
Jeff Offutt
2000 Forum Blvd, Suite #4
Columbia, MO 65203
(573) 445-0015
(4 Restaurants to be developed)

DEV-0200B/0201B/0207B
Canyon Restaurant Group, ULC (Val Staker, Brad
Staker, Ryan Staker)
6914 South 3000 East, Ste 101
Salt Lake City, UT 84121
(801) 942-7100
(24 Restaurants to be developed)

DEV-0202/0203
Bantam Restaurant Group, LLC (Caleb Koeppel)
151 East 83rd Street, #2A
New York, NY 10028
(646) 567-8773
(49 Restaurants to be developed)

DEV-0204
R & N Management, Inc (James Nicol, Millie Woo)
104 Glasglow Lane
San Carlos, CA 94070
(650) 888-9205, (415) 860-7171
(6 Restaurants to be developed)

DEV-0204C
Dreamz Inc (Sanjay Bhandari, Metrock Nushwat)
1500 Michigan Street
San Francisco, CA 94124
(415) 740-5252, (925) 301-5176
(7 Restaurants to be developed)

DEV-0206B
Encore FGBF, LLC (Patrick Barber)
5005 LBJ Freeway, Suite 1200
Dallas, TX 75244
(214) 259-7004
(45 Restaurants to be developed)

DEV-0208
Westchester Burgers LLC (Gregory and Paul
Slayton)
3 Ann Drive
Syosset, NY 11791
(516) 650-8418
(8 Restaurants to be developed)

DEV-0211
Ocean Guys, Inc (Malav Patel, Jayesh Parikh)
12929 Pierce Road
Saratoga, CA 95070
(408) 218-2548
(6 Restaurants to be developed)

DEV-0212
TCH Restaurant Group, Inc
5909 Breckenridge Parkway, Suite E
Tampa, FL 33610
(15 Restaurants to be developed)

DEV-0215
White Rock Ventures, LLC (Greg Anderson, Kyle
Anderson)
3438 Sugar Leo Road
St George, UT 84790
(435) 229-4200
(6 Restaurants to be developed)

DEV-0216C
Keep Smile Trading USA, Inc (Freedom Yang)
3320 Leonis Boulevard
Vernon, CA 90058
(909) 556-5061
(2 Restaurants to be developed)

DEV-0222
Rexburger Boys, LLC (Richie Webb, Val Hemmings,
Alice Hemmings, Gil Shirley)
3113 West 1000 North
Rexburg, ID 83440
(801) 231-6101
(18 Restaurants to be developed)

DEV-0223B
FGCE, LLC (Gregg Carlson and Brad Carlson)
1869 Hillsboro Drive
Henderson, NV 89074
(702) 498-1165
(1 Restaurant to be developed)

EXHIBIT E TO THE DISCLOSURE DOCUMENT
LIST OF FRANCHISEES WHO HAVE LEFT THE SYSTEM

LIST OF FRANCHISEES WHO HAVE LEFT THE SYSTEM
(As of December 31, 2015)

STATE	FRANCHISEE
California	
	Keens Investment, Inc (Tianhui Zhou) 121 Ricci Ave Walnut, CA 91789 (714) 200-9590 (1 Restaurant transferred)
	Northern Burgers LLC (Josh Novodor, Doron Segal, Alan Novodor & Joshua Kaplan) 2158 Basswood Dr Lafayette Hill, PA 19444 (215) 740-7944 (4 Restaurants transferred)
Colorado	
	BurgersRock, Inc (Robin Karst) P O Box 270007 Fort Collins, CO 80527 571-723-1780 (1 Restaurant closed)
Florida	
	ASIC Broward LLC (Craig Cohen, Seth Cohen, Isaac Arguetty & Amit Biel) 609 N 21 st Ave Hollywood, FL 33020 917-710-1477 (7 Restaurants transferred)
	Blake Bern Partners, Inc (Blake Geoghagan) PO Box 2704 Fort Walton Beach, FL 32549 (704) 905-1013 (6 Restaurants reacquired)
Michigan	
	BAC Holdings, LLC (David Pittaway, Michael Abrams, Brian Adelman) 2535 Endsleigh Dr Bloomfield, MI 48301 (248) 885-1520 (1 Restaurant closed)
New Hampshire	
	C & C's 15, LLC (Hector Mendez) 198 South Shore Rd New Durham, NH 03855 (703) 926-1919 (10 Restaurants transferred)
New Jersey	
	Franchise Kings, LLC (Phil Surico) 9 Mallard Rd Mahwah, NJ 07430 (201) 788-4440 (1 Restaurant closed)

STATE	FRANCHISEE
New Mexico	
	Jaffa Family Ventures, LLC (David Jaffa and Alan Jaffa) 53B Plainfield Pike Foster, RI 02825 David Jaffa (505) 999-7894 Alan Jaffa (505) 999-7895 (4 Restaurants reacquired)
New York	
	Clearburger, Inc (William Cleary) 3179 Eerie Blvd , Ste 105 DeWitt, NY 13214 (315) 445-5512 (6 Restaurants transferred)
	Westchester Burgers, LLC (Greg Slayton) 3 Ann Dr Syosset, NY 11792 (516) 650-8418, (516) 922-4624 (1 Restaurant transferred)
North Carolina	
	Princess Street Partners, LLC (Rick Fisher) 200 N Washington St , Unit 320760 Alexandria, VA 22320 (703) 217-1589 (1 Restaurant closed)
	Mike Ruffer 1109 Lyrac Ct Oakton, VA 22124 (571) 283-7809 (1 Restaurant closed)
Pennsylvania	
	Rockham 5G PA, LLC (Drew Smith) P O Box 1437 Exton, PA 19344 (703) 869-8483 (1 Restaurant closed)
Texas	
	Jaffa Family Ventures, LLC (David Jaffa and Alan Jaffa) 53B Plainfield Pike Foster, RI 02825 David Jaffa (505) 999-7894 Alan Jaffa (505) 999-7895 (3 Restaurants reacquired)

EXHIBIT F TO THE DISCLOSURE DOCUMENT
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EXHIBIT G TO THE DISCLOSURE DOCUMENT

STATE SPECIFIC ADDENDA TO THE DISCLOSURE DOCUMENT

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF CALIFORNIA**

1 Item 3 is amended to reflect that

Neither we nor any person or broker identified in Item 2 of the Disclosure Document is subject to any current effective order of any national securities association or national securities exchange as defined in the Securities Exchange Act of 1934, U S C A 78a et seq , suspending or expelling such persons from membership in such association or exchange

2 Item 5 is amended by the addition of the following statements

Payment of all initial fees is postponed until after all of our initial obligations are complete and you are open for business

3 Item 17 is amended by the addition of the following statements

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, nonrenewal, or transfer of a franchise. If the Franchise Agreement or Development Agreement contains a provision that is inconsistent with the law, the law will control.

The Franchise Agreement and Development Agreement provide for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U S C A Sec 101 et seq).

The Franchise Agreement and Development Agreement contain covenants not to compete that extend beyond expiration or termination of the Agreements. These provisions may not be enforceable under California law.

The California Corporations Code, Section 31125, requires that we give you a disclosure document, approved by the Department of Business Oversight, before we solicit a proposed material modification of an existing franchise.

If the Franchise Agreement or Development Agreement contains a liquidated damages clause, under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The Franchise Agreement and Development Agreement require the application of the laws and forum of Virginia. This provision may be unenforceable under California Law.

The Franchise Agreement and Development Agreement require binding arbitration. The arbitration will occur in Virginia with the costs being borne by the franchisee and franchisor. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The Franchise Agreement and Development Agreement require you to sign a general release of claims if you renew or transfer your franchise. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring a franchise to waive compliance with any provision of that law or any rule or order is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516). California Business and Professions Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

4 THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT

5 OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT ANY COMPLAINTS CONCERNING THE CONTENT OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT www.dbo.ca.gov

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF HAWAII**

1 Items 5 and 7 are amended to state that the initial franchise fee and all other initial payments you owe to us under the Franchise Agreement and Development Agreement will be deferred until we satisfy all of our pre-opening obligations to you and your first Restaurant has opened for business

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS**

1 Items 5 and 7 are amended to state that the initial franchise fee and all other initial payments you owe to us under the Franchise Agreement and Development Agreement will be deferred until we satisfy all of our pre-opening obligations to you and your first Restaurant has opened for business. This deferral is imposed by the Illinois Office of the Attorney General due to our financial condition.

2 The State Cover Page and Item 17 of this Disclosure Document are amended by adding the following:

In accordance with Illinois law 815 ILCS 705/4 and Section 200.608 of the Administrative Rules (14 Ill. Adm. Code §200.608), any provision in the Franchise Agreement/Development Agreement that designates jurisdiction or venue in a forum outside Illinois is void with respect to any action which is otherwise enforceable in Illinois, except that the Franchise Agreement/Development Agreement may provide for arbitration outside Illinois. In addition, Illinois law will govern the Franchise Agreement/Development Agreement.

Illinois Franchise Disclosure Act Sections 19 and 20 (815 ILCS 705/19, 20) (the “Act”) provide rights to you concerning nonrenewal and termination of the Franchise Agreement/Development Agreement. If the Franchise Agreement/Development Agreement contains a provision that is inconsistent with the Act, the Act will control.

Section 41 of the Act states that “Any condition, stipulation, or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act, or any other law of Illinois, is void.” To the extent that any provision in the Franchise Agreement/Development Agreement is inconsistent with Illinois law, Illinois law will control.

**ADDENDUM TO THE FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF MARYLAND**

1 Item 5 is amended to state that the initial franchise fee and all other initial payments you owe to us before you open your Restaurant will be deferred until we satisfy all of our pre-opening obligations to you and you open your Restaurant for business

2 Item 17 is amended to include the following paragraph

A general release required as a condition of renewal, sale and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law. This may affect the enforceability of certain provisions in the Franchise Agreement relating to renewal, sale, assignment or transfer of the Franchise Agreement.

3 Item 17, under the Summary column of part (h), is amended to include the following sentence

A provision in the Franchise Agreement that provides for termination on your bankruptcy may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101 et seq.)

4 Item 17, under the Summary column of part (v), is modified to include the words “, except you may sue in Maryland for any claims arising under the Maryland Franchise Registration and Disclosure Law ”

5 Item 17 is amended to state that any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise

6 The Maryland Franchise Registration and Disclosure Law prohibits a franchisor from requiring a prospective franchisee to assent to any release, estoppel or waiver of liability as a condition of purchasing a franchise. Any disclaimer regarding the occurrence and/or acknowledgment of the non-occurrence of acts that would constitute a violation of the Franchise Law in order to purchase the franchise are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. Accordingly, the Franchise Disclosure Acknowledgement Statement is amended to comply with this provision by stating that such representations are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

DISCLOSURE REQUIRED BY THE STATE OF MICHIGAN

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU

- (a) A prohibition on the right of a franchisee to join an association of franchises
- (b) A requirement that a franchisee assent to a release, assignment, novation, waiver or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims
- (c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than thirty (30) days, to cure such failure
- (d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if (i) the term of the franchise is less than five (5) years, and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising or other commercial symbol in the same area subsequent to the expiration of the franchise or the franchisee does not receive at least six (6) months' advance notice of franchisor's intent not to renew the franchise
- (e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision
- (f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state
- (g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to
 - (i) Failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards
 - (ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor
 - (iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existing at the time of the proposed transfer

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE ATTORNEY GENERAL

If the franchisor's most recent financial statements are unaudited and show a net worth of less than \$100,000, franchisee has the right to request an escrow arrangement.

Any questions regarding this notice should be directed to

Consumer Protection Division
525 W. Ottawa Street, 1st Floor
Lansing, Michigan 48933
(517) 373-7117

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA**

1 Items 5 and 7 are amended to reflect that the initial franchise fee and other initial payments you owe to us are due immediately after opening your FIVE GUYS® Restaurant

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF NEW YORK**

1 Item 3, "Litigation" is hereby amended by deleting the last paragraph in that Item and replacing it with the following language

"Except as described in this Item

Neither we, any predecessor, any person identified in Item 2 above, nor any affiliate offering licenses under our principal trademark has pending any administrative, criminal or material civil action (or a significant number of civil actions irrespective of materiality) alleging a violation of any franchise, antitrust or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices or comparable allegations

Neither we, any predecessor, any person identified in Item 2 above, nor any affiliate offering licenses under our principal trademark has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten-year period immediately preceding the date of this Disclosure Document, has been convicted of a misdemeanor or pleaded nolo contendere to a misdemeanor charge or been held liable in a civil action by final judgment or been the subject of a material complaint or other legal proceeding if such misdemeanor conviction or charge or civil action, complaint or other legal proceeding involved a violation of any franchise, anti-fraud or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices, misappropriation of property or comparable allegations

Neither we, any predecessor, any person identified in Item 2 above, nor any affiliate offering licenses under our principal trademark is subject to any currently effective injunctive or restrictive order or decree relating to franchises or under any Federal, State or Canadian franchise, securities, antitrust, trade regulation or trade practice law as a result of a concluded or pending action or proceeding brought by a public agency, is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange, or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent "

2 Item 4, "Bankruptcy", is hereby deleted in its entirety and the following language substituted in lieu thereof

"Neither we nor any affiliate or predecessor or current officer or general partner have during the 10 year period immediately before the date of this Disclosure Document (a) filed as a debtor (or had filed against it) a petition to start an action under the U S Bankruptcy Code, (b) obtained a discharge of its debts under the Bankruptcy Code, or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U S Bankruptcy Code or that obtained a discharge of its debts under the U S Bankruptcy Code, during or within 1 year after the officer or general partner of Five Guys Enterprises, LLC, held this position with the company or partnership "

3 Item 17, "Renewal, Termination, Transfer and Dispute Resolution", is supplemented, under the categories entitled "Termination by Dealer" and "Assignment of Contract by Us" respectively, by the following language that will be deemed an integral part thereof

Any general release required under the Franchise Agreement/Development Agreement shall be limited by the following, "all rights arising in your favor from the provisions of Article 33 of the GBL of the State of New York and regulations issued thereunder shall remain in force, it being the intent of this proviso that the non-waiver provisions of GBL , Sections 687 4 and 687 5 be satisfied "

Notwithstanding any rights you may have in the Franchise Agreement/Development Agreement permitting you to terminate the Agreement, you may also have additional rights under applicable law to terminate the Franchise Agreement/Development Agreement

No assignment will be made except to an assignee who, in our opinion, is willing and able to assume our obligations under the Franchise Agreement/Development Agreement

The Franchise Agreement/Development Agreement requires the application of Virginia Law, however, the choice of law provision should not be considered a waiver of any right conferred on the franchisee/developer by the General Business Law of the State of New York, Art 33

4 As to any state law described in this Addendum that declares void or unenforceable any provision contained in the Franchise Agreement/Development Agreement, Franchisor reserves the right to challenge the enforceability of the state law by, among other things, bringing an appropriate legal action or by raising the claim in a legal action or arbitration that you have initiated

**ADDENDUM TO THE FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF NORTH DAKOTA**

1 Items 5 and 7 are amended to state that the initial franchise fee and all other initial payments you owe to us under the Franchise Agreement and Development Agreement will be deferred until we satisfy all of our pre-opening obligations to you and your first Restaurant has opened for business

**ADDENDUM TO FIVE GUYS ENTERPRISES, LLC
DISCLOSURE DOCUMENT
FOR THE STATE OF VIRGINIA**

1 Item 5 is amended to state that the Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and all other initial payments you owe to us until we complete all of our pre-opening obligations under the Franchise Agreement

2 In recognition of the restrictions contained in Section 13.1-564 of the Virginia Retail Franchising Act, Item 17(h) of the Franchise Disclosure Document for use in the Commonwealth of Virginia will be amended as follows

Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any ground for default or termination stated in the Franchise Agreement or Development Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

ATTACHMENT A TO THE DISCLOSURE DOCUMENT
STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS

STATE ADMINISTRATORS

CALIFORNIA

Department of Business Oversight
320 West 4th Street, Suite 750
Los Angeles, California 90013
(213) 576-7500 Toll Free (866) 275-2677

HAWAII

Business Registration Division
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(808) 586-2722

ILLINOIS

Chief, Franchise Division
Office of the Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

Secretary of State
Franchise Section, Securities Division
302 West Washington, Room E-111
Indianapolis, Indiana 46204
(317) 232-6681

MARYLAND

Office of the Attorney General
Division of Securities
200 St Paul Place
Baltimore, Maryland 21202-2020
(410) 576-6360

MICHIGAN

Office of the Attorney General
Consumer Protection Division Franchise Section
G Mennen Williams Building, 1st Floor
525 Ottawa Street
Lansing, Michigan 48913
(517) 373-7117

MINNESOTA

Franchise Examiner
Department of Commerce
85 7th Place East, Suite 500
St Paul, Minnesota 55101
(651) 296-6328

NEBRASKA

Nebraska Department of Banking and Finance
1200 N Street, P O Box 95006
Lincoln, Nebraska 68509-5006
(402) 471-3445

NEW YORK

New York State Department of Law
Bureau of Investor Protection and Securities
120 Broadway, 23rd Floor
New York, New York 10271
(212) 416-8211

NORTH DAKOTA

North Dakota Securities Department
600 East Boulevard Avenue
State Capitol Fifth Floor, Dept 414
Bismarck, North Dakota 58505-0510
(701) 328-4712

OREGON

Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310
(503) 378-4387

RHODE ISLAND

Director of Business Regulation
Division of Securities
1511 Pontiac Avenue
John O Pastore Complex – Building 69-1
Cranston, Rhode Island 02920
(401) 462-9500

SOUTH DAKOTA

Department of Labor and Regulation
Division of Securities
124 South Euclid Avenue, Suite 104
Pierre, South Dakota 57501
(605) 773-4823

TEXAS

Secretary of State, Statutory Document Section
P O Box 12887
Austin, Texas 78711
(512) 463-5705

UTAH

Division of Consumer Protection
Utah Department of Commerce
160 East Three Hundred South
Salt Lake City, Utah 84145
(801) 530-6601

VIRGINIA

Chief Examiner, State Corporation Commission
Division of Securities and Retail Franchising
1300 East Main Street, 9th Floor
Richmond, Virginia 23219
(804) 371-9051

WASHINGTON

Department of Financial Institutions
Securities Division
150 Israel Road, S W
Tumwater, Washington 98504
(360) 902-8760

WISCONSIN

Franchise Administrator
Securities and Franchise Registration
Wisconsin Securities Commission
201 W Washington Avenue, Suite 300
Madison, Wisconsin 53703
(608) 266-1064

AGENTS FOR SERVICE OF PROCESS

CALIFORNIA

Commissioner of Business Oversight
320 West 4th Street, Suite 750
Los Angeles, California 90013
(213) 576-7500 Toll Free (866) 275-2677

HAWAII

Commissioner of Securities
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, Hawaii 96813
(808) 586-2722

ILLINOIS

Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706
(217) 782-4465

INDIANA

Indiana Secretary of State
201 State House
200 West Washington Street
Indianapolis, Indiana 46204
(317) 232-6531

MARYLAND

Securities Commissioner
Office of the Attorney General
Maryland Division of Securities
200 St Paul Place
Baltimore, Maryland 21202-2020
(410) 576-6360

MICHIGAN

Michigan Department of Attorney General
Consumer Protection Division
G Mennen Williams Building, 1st Floor
525 West Ottawa Street
Lansing, Michigan 48933
(517) 241-6470

MINNESOTA

Commissioner of Commerce
85 7th Place East, Suite 500
St Paul, Minnesota 55101
(651) 296-6328

NEW YORK

Secretary of State of the State of New York
41 State Street
Albany, New York 11231
(518) 474-4750

NORTH DAKOTA

Securities Commissioner
North Dakota Securities Department
600 East Boulevard Avenue
State Capitol Fifth Floor, Dept 414
Bismarck North Dakota 58505-0510
(701) 328-4712

OREGON

Director
Department of Consumer and Business Services
Division of Finance and Corporate Securities
Labor and Industries Building
Salem, Oregon 97310
(503) 378-4387

RHODE ISLAND

Director of Department of Business Regulation
1511 Pontiac Avenue
John O Pastore Complex – Building 69-1
Cranston, Rhode Island 02920
(401) 462-9500

SOUTH DAKOTA

Director of Division of Securities
124 South Euclid Avenue, Suite 104
Pierre, South Dakota 57501
(605) 773-4823

UTAH

Division of Consumer Protection
Utah Department of Commerce
160 East Three Hundred South
Salt Lake City, Utah 84145
(801) 530-6601

VIRGINIA

Clerk of the State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219
(804) 371-9733

WASHINGTON

Director of Financial Institutions
Securities Division
150 Israel Road, S W
Tumwater, Washington 98504
(360) 902-8760

WISCONSIN

Commissioner of Securities
Division of Securities
Department of Financial Institutions
201 W Washington Avenue, Suite 300
Madison, Wisconsin 53703
(608) 266-1064

**THE FRANCHISOR REPRESENTS THAT THIS
PROSPECTUS DOES NOT KNOWINGLY OMIT
ANY MATERIAL FACT, OR CONTAIN ANY
UNTRUE STATEMENT OF A MATERIAL FACT**

RECEIPT

This Disclosure Document summarizes certain provisions of the franchise agreement and other information in plain language. Read this Disclosure Document and all agreements carefully.

If Five Guys Enterprises, LLC offers you a franchise, Five Guys Enterprises, LLC must provide this Disclosure Document to you at least 14 calendar days before you sign a binding agreement or make any payment to Five Guys Enterprises, LLC or an affiliate in connection with the proposed franchise sale. Under Michigan law, Five Guys Enterprises, LLC must provide this Disclosure Document to you 10 business days before you sign any contract or make any payment relating to the franchise relationship. Under New York and Rhode Island law, Five Guys Enterprises, LLC must provide this Disclosure Document to you at the earliest of the first personal meeting or 10 business days before you sign any contract or make any payment relating to the franchise relationship.

If Five Guys Enterprises, LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and the appropriate state agency listed on Attachment A.

The name, principal business address and telephone number of each franchise seller offering the franchise is as follows: Mark Moseley, Director of Franchise Sales, 113-5 Founders Way, Strasburg, Virginia 22657, 540-465-2421 and

Date of Issuance April 29, 2016

Five Guys Enterprises, LLC authorizes the agents listed in Attachment A to receive service of process for it.

I have received a Franchise Disclosure Document dated April 29, 2016. State registration effective dates are listed on the State Registrations Page. This Disclosure Document includes the following Exhibits:

- A Financial Statements
- B Development Agreement (with state specific amendments)
- C Franchise Agreement (with state specific amendments)
- D List of Franchisees
- E List of Franchisees Who Have Left the System
- F Table of Contents of Operations Manual
- G State Specific Addenda to the Disclosure Document

Attachment A State Administrators/Agents for Service of Process

Dated _____
(Do not leave blank)

Signature of Prospective Franchisee

Print Name

(RETAIN FOR YOUR RECORDS)

RECEIPT

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Attachment A State Administrators/Agents for Service of Process

Dated _____
(Do not leave blank)

Signature of Prospective Franchisee

Print Name

(RETURN TO US)