FRANCHISE DISCLOSURE DOCUMENT

GYROVILLE Franchising Company, LLC
A Florida Limited Liability Company
2000 South Ocean Boulevard #14F
Boca Raton, Florida 33432
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www.GYROVILLE.com

GYROVILLE Franchising Company, LLC offers franchises for upscale quick service or fast-casual restaurants that feature contemporary Greek & Mediterranean cuisine such as gyros, pita sandwiches, falafel, kabobs, flatbreads, baklava, salads and vegetarian dishes, specialty condiments and ingredients, and other food, beverages and related products and accessories. Each GYROVILLE restaurant is named and operated under the principal mark "GYROVILLE."

The total investment necessary to begin operation of a GYROVILLE franchise restaurant under a franchise agreement is $329,825 to $453,175. This includes $17,545 to $24,995 that must be paid to the franchisor or an affiliate. This amount does not include development fees under an area development agreement, which may range from $19,995 to $1,000,000.

This Disclosure Document summarizes certain provisions of your Franchise Agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with or make any payment to the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no 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 the Franchise Department at GYROVILLE Franchising Company, LLC, 2000 South Ocean Boulevard #14F, Boca Raton, Florida, 33432, (954) 533-7551, franchising@GYROVILLE.com.

The terms of your contract will govern your franchise relationship. Don't rely on the Disclosure Document alone to understand your contract. Read all of your contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this Disclosure Document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-Help or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's homepage at www.ftc.gov for additional information call your state agency or visit your public library for other sources of information of franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

The issuance date is June 23, 2022.

How to Use This Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information.

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit E.
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit C includes financial statements. Review these statements carefully.
Is the franchise system stable, growing, or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only GYROVILLE business in my area?	Item 12 and the "territory" provisions in the franchise agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a GYROVILLE franchisee?	Item 20 or Exhibit E list current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising *Generally*

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate your franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use the agency information in Exhibit D.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State Specific Addenda. See the Table of Contents for the location of the State Specific Addenda.

Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Out-of-State Dispute Resolution.** The franchise agreement and area development agreement require you to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Florida. Out-of-state mediation, arbitration, or litigation may force you to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Florida than in your own state.

2. The franchise agreement and area development agreement state that Florida law governs the Agreement, and this law may not provide the same protections and benefits as local law. You may want to compare these laws.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

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ITEM 1 THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS, AND AFFILIATES

The franchisor is GYROVILLE Franchising Company, LLC ("GYROVILLE," the "Franchisor," "We," "Us," or "Our"). "You" and "your" means the person or legal entity who buys the franchise, the "Franchisee." Where applicable, "you" includes the franchisee's owners, who must join and agree to be bound by your Franchise Agreement, which is attached as Exhibit A to this Disclosure Document.

Unless otherwise defined herein, all initially capitalized terms appearing in this Disclosure Document have the meanings given to them in the Franchise Agreement.

Franchisor's Corporate Information

GYROVILLE Franchising Company, LLC is a Florida limited liability company that was formed on June 9, 2014 and does business under the name GYROVILLE. We maintain our principal place of business at 2000 South Ocean Boulevard, #14F, Boca Raton, Florida 33432. We are a franchising company that promotes and sells franchises for GYROVILLE restaurants. We have not previously operated a restaurant and do not intend to do so in the future. Our principal business is selling and servicing GYROVILLE restaurants. We began offering franchises in July 2014. Commencing in 2021, we started offering to existing restaurants and kitchen facilities the opportunity to prepare and offer, under the Principal Marks, certain, limited GYROVILLE menu items for delivery only through third party delivery services. We do not engage in any other businesses not described in this Item 1.

Our agent for service of process in the states whose franchise laws require us to name a state agency as agent for service, is disclosed in Exhibit D to this Disclosure Document.

Parents or Predecessors

We do not have a parent company or predecessor with whom we acquired, directly or indirectly, the major portion of our assets within the past 10 year period.

Affiliates

GYROVILLE is affiliated with the following companies:

GYROVILLE Marks Company, LLC ("GMC") is a Florida limited liability company formed on June 9, 2014. By written agreement, GMC granted GYROVILLE the exclusive right in the United States of America and elsewhere to use the Marks in the operation of our business for an unlimited duration so long as GMC's management and control remain the same as that of GYROVILLE. GMC operates from the same place of business as GYROVILLE. GMC has not now, nor has it ever, offered franchises for sale and it has GMC not operated the type of business being offered in this Disclosure Document.

GYROVILLE Nine, LLC is a Florida limited liability company formed on December 13, 2011. It owns a GYROVILLE restaurant of the type being franchised under this Disclosure Document located at 8841 SW 107 Avenue, Kendall, Florida, 33176 since May 2013. GYROVILLE Nine, LLC does not now nor has it ever offered franchises for sale.

None of our affiliates currently provide products or services to our franchisees.

GYROVILLE has not sold franchises for any other type of business.

Except as identified in this Item 1, we do not have any other affiliates that offer franchises in any line of business or that provide products or services to our franchisees.

The Franchised Business

We have developed and own a System ("System") for operating distinctive quick serve or fast-casual restaurants featuring contemporary Greek & Mediterranean Cuisine (including gyros, pita sandwiches, kabobs, flatbreads, falafel, baklava, salads, and vegetarian dishes), specialty condiments and ingredients and other food, beverages and related products and accessories (collectively, "GYROVILLE Products") to retail customers. Each GYROVILLE restaurant operates under the word mark GYROVILLE and the associated design mark (the "Principal Marks").

In addition to the Principal Marks, our franchise System includes a distinctive design and layout for each franchised restaurant, special recipes and menu items, uniform standards, methods and procedures for food and beverage preparation and services as well as business and financial operations, special graphics packages, signs, equipment, menus, trade dress, training in the operation, management, and promotion of your franchised business, advertising and promotional support, customer development and service techniques, and other technical assistance, all of which may be changed, improved, or further developed by us from time to time in our sole and absolute discretion. We have described our mandatory and recommended standards, specifications, and operating procedures in our confidential GYROVILLE Operations Manual ("Manual"). We will provide you with access to the Manual for the term of your franchise. The Manual can only be accessed online through our intranet system and may not be copied or replicated in any manner. We have the right to change the Manual and the elements of the System in our sole and absolute discretion.

You can buy a franchise to develop and operate one GYROVILLE restaurant, or if you and the area in which you are interested meet certain qualifications, we may offer you the right to develop multiple GYROVILLE restaurants under an Area Development Agreement (Exhibit B). Typically, we will not grant Area Development Agreements for less than five (5) GYROVILLE restaurants. You should not acquire any interest in a Site for a GYROVILLE restaurant until you have been approved as a franchisee by us (or, if you already are a franchisee, until you have been approved for expansion) and we have approved the Site in writing.

Your receipt of this Disclosure Document does not mean that you will be approved as a franchisee or that you may develop or open a GYROVILLE restaurant. Various conditions must be met before you may develop and open a GYROVILLE restaurant, including but not limited to: a) you must be approved as a franchisee, b) you and GYROVILLE must execute the Franchise Agreement, c) you must select and GYROVILLE must approve a Site for your GYROVILLE restaurant and d) you and those persons designated by us must attend and successfully complete our initial training program.

Market and Competition

The general market for your GYROVILLE restaurant is the general public within a reasonable proximity to the restaurant. All GYROVILLE franchisees will specifically compete with restaurants offering Middle Eastern, Mediterranean & Greek cuisine and other retail businesses that offer products comparable to the GYROVILLE's products. The industry in which you will operate is highly competitive, with constantly changing market conditions. It is characterized by numerous operators, including well-financed and sophisticated national, regional and local businesses. Whether your GYROVILLE restaurant is seasonal will depend to a large degree on the location of your franchised business. The ability of each GYROVILLE restaurant to compete depends on various factors, including but not limited to customer tastes, population, location, economic conditions and traffic pattern as well as your own business skills as a franchise operator.

Although we carefully evaluate persons who wish to become our franchisees, no screening process that we implement can conclusively determine whether you will succeed as a GYROVILLE operator. Similarly, completion of our initial training program does not provide any assurance of success. You must rely on your own assessment of your suitability (in terms of energy, business skill, desire, temperament, people skills, and financial capability, among other things) and your own advisors in deciding whether to become a GYROVILLE operator.

Applicable Regulations

You will need a business license and resellers permit as required by local law.

Restaurants are subject to various federal, state and local special-industry regulations, such as food-service, health and sanitation codes, and menu-labeling laws. The preparation and handling of food is federally regulated by, among other regulations, the rules and policies of the Food and Drug Administration. State and local requirements typically apply to sanitation and food handling. For example, California local county health departments inspect restaurants and other retail food facilities to ensure compliance with safe food handling practices and the adequacy of kitchen facilities. Specifically, many municipalities regulate the use of restaurant grease traps for cooking and require special sewer hook-ups for restaurants. You must comply with all applicable regulations. Your GYROVILLE restaurant may not sell liquor, beer, wine and other alcoholic beverages unless and until you are granted the right to do so in writing by us. If we grant you such a right, you must also obtain a license or permit to dispense liquor, beer, wine, and other alcoholic beverages. Such licenses or permits are highly regulated in many jurisdictions. You should evaluate carefully such regulations and the associated fees and costs in the jurisdiction where you are a franchisee. Other licenses and permits that you may need include, but are not limited to, zoning or land use approvals, sales and use tax permits, fire department permits, food handler permits, food establishment permits, health permits, alarm permits, occupational permits and wastewater discharge permits. Some state and local governments also regulate indoor air quality, including limiting the use of tobacco products in public places, such as restaurants.

Your GYROVILLE restaurant must also meet applicable municipal, county, state and federal building codes and handicap access codes.

There may be other laws, rules and regulations that affect your GYROVILLE restaurant, including minimum wage and labor laws. In addition, regulations vary widely from place to place. You should consult an advisor in your area to determine all applicable laws and regulations. It is your responsibility to identify and to comply with all applicable laws that may govern your restaurant.

The United States has issued several laws, rules and regulations relating to terrorist acts and acts of war. To help us comply with these laws, rules and regulations, we ask you in your Franchise Agreement to confirm for us that neither you nor your directors, officers, shareholders, members, employees or agents are suspected terrorists or persons associated with suspected terrorists or are under investigation by the United States government for criminal activity. You may review some of these at http://www.treasury.gov/offices/enforcement/ofac/sanctions/terrorism.html.

ITEM 2 BUSINESS EXPERIENCE

Lambros Kokkinelis: Founder, Chief Executive Officer

Lambros Kokkinelis has been the Chief Executive Officer of GYROVILLE Holdings, LLC since it was formed in 2011 and the Chief Executive Officer of GYROVILLE since it was formed in 2014. Prior to becoming GYROVILLE Holding LLC's Chief Executive Officer, Mr. Kokkinellis personally founded the GYROVILLE brand and owned and operated the first GYROVILLE restaurant, which opened in 2010.

David Kurlander: Chief Operating Officer

David Kurlander has been the Chief Operating Officer of GYROVILLE Holdings, LLC since 2013 and of GYROVILLE since it was formed in 2014.

ITEM 3 LITIGATION

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

None of the payments described in this Item 5 are refundable.

Initial Franchise Fees

Conventional Locations

When you sign your Franchise Agreement (Exhibit A to this Disclosure Document) to develop one GYROVILLE restaurant, you must pay us a $19,995.00 Initial Franchise Fee. The Franchise Fee is payable in a lump sum and is not refundable.

Non-Traditional Locations

If we grant you the right to open your GYROVILLE restaurant at a non-traditional venue, such as a hotel, airport or shopping mall, you must pay us a Franchise Fee of $19,995.00. The Franchise Fee is payable in a lump sum and is not refundable.

The Initial Franchise Fee for conventional and non-traditional locations is typically uniform.

Development Fee

If you sign an Area Development Agreement (Exhibit B to this Disclosure Document) you must pay us a Development Fee that will range from $19,995 to $1,000,000.00 depending on a variety of factors, including, but not limited to, the size of your development territory, population density, among other things. The Development Fee is in addition to the Initial Franchise Fee required for each restaurant you plan to develop pursuant to the Development Schedule, except that the Initial Franchise Fee for the first store is included in the Development Fee. The Development Fee is earned by us when paid by you in consideration of the administrative and other expenses incurred by us and for the development opportunities lost or deferred as a result of the rights granted to you in the Development Agreement and is not refundable. The Development Fee is not credited against any other fees to be paid to us.

Site Visit

We may conduct a Site visit of your proposed location for your GYROVILLE restaurant prior to granting our approval of such Site. You must reimburse us for travel, lodging and meal expenses to visit a proposed Site. These payments may range from $50.00 to $2,500 depending on the number of our staff sent, the cost of travel, target city, and variance in lodging and meals.

On-Site Grand Opening Assistance

GYROVILLE will provide an on-site opening assistance team of one to two people to assist with your Grand Opening for a period of up to 5 days (which need not be consecutive days), in our sole discretion. The duration and timing of such on-site assistance will be determined by us based on our sole judgment. You must reimburse us for the expenses incurred in providing such on-site opening assistance, including our staff's travel, lodging, and meal expenses, which will depend on the number of our staff sent, cost of travel, target city, and variance in lodging and meals. These expenses generally range from $2,500 to $7,500 and must be paid by you within five (5) days after receipt of an invoice from us. (Approximately fifteen (15) days after the opening of your restaurant.)

You are not required to pay us or our affiliates any other fees or payments for goods or services before your GYROVILLE restaurant commences operation.

ITEM 6 OTHER FEES

TYPE OF FEE[1, 2]	AMOUNT[3]	DUE DATE	REMARKS
Royalty Fee	6% of weekly Gross Sales	No later than the Wednesday of each week for the prior week.	"Gross Sales"[4] means the total entire amount of all of your revenues and other earned fees (whether or not actually collected) related to the ownership or operation of your GYROVILLE restaurant or any business operating from or at the location of your GYROVILLE restaurant.
National Marketing Contribution	Up to 2% of weekly Gross Sales, once established.	See Item 11.	We do not currently collect this fee. However, we reserve the right to establish when there are GYROVILLE Restaurants open for business in 5 or more States. If we establish a National Marketing Fund, you will be required to pay this National Marketing Contribution. We reserve the right to increase the weekly national advertising obligation; however, the combined National Marketing Contribution and Local Advertising Requirement shall not exceed 6% of your weekly gross sales.
Local Advertising Requirement[5]	Currently, 2.5% of monthly Gross Sales.	Not Paid to GYROVILLE.	We reserve the right to increase the monthly local advertising obligation; however, the combined National Marketing Contribution and Local Advertising Requirement shall not exceed 6% of your weekly gross sales.
Late Charges and Interest	Interest on the amount owed from the date due until paid. We also have the right to charge a $500 late charge for each delinquent payment.	When any payment or report is not actually received by us on or before the date on which that payment is due.	The interest rate is 15% per annum or the maximum rate permitted by law, whichever is less.

TYPE OF FEE[1, 2]	AMOUNT[3]	DUE DATE	REMARKS
Audit and Inspection Costs	Amount understated by you, plus interest.	Within 5 days of receipt of invoice.	If an inspection or audit discloses an understatement in any report of 2% or more of Gross Sales for the audit period, you also must reimburse us for all costs and expenses incurred in connection with the inspection or audit. The interest rate is the same as the interest rate for late payments.
Initial Training fee for Additional Attendees	$1,500.00 (for each attendee).	Within 5 days of receipt of invoice.	Initial Training is provided to your general manager and your principal operating owner of the franchisee at no additional charge. You must pay $1,500.00 for each additional attendee you send to initial training, including replacement general managers. You must pay the costs of travel, lodging and meals for all trainees.
Refresher Courses, Seminars, Conferences, and Additional Training	Our then current fee, which is currently $750 per person, per day, as well as your travel, lodging and meal expenses.	Within 5 days of receipt of invoice.	We may provide refresher courses, conferences, advanced training programs, and seminars (which may include advanced management training) at our principal training facility (or any other location we designate). We may require your management team, and certain of your other employees to attend these programs and seminars. Attending these programs and seminars will not, however, be required more often than once a year.
Training Replacement Managing Partner, General Manager, or Assistant Manager	Our then current fee, which is currently $1,500 per person as well as travel, lodging and meal expenses for your trainees.	Within 5 days of receipt of invoice.	In addition to our fee, you must pay all expenses relating to training a replacement Managing Partner, General Manager, or Assistant Manager.

TYPE OF FEE[1, 2]	AMOUNT[3]	DUE DATE	REMARKS
Special Assistance/Supplemental Training	Our then current fee, which is currently $750 per day, as well as our travel, meal and lodging expenses.	Within 5 days of receipt of invoice.	If you request that a representative from GYROVILLE physically travel to your location to provide additional assistance, we may do so, at our discretion, to the extent that we can reasonably accommodate such request. In such case, you shall pay our per diem charges, including our actual travel, meal and lodging expense. To the extent that we are able to resolve our request through remote, telephonic or online non-routine guidance, we will not charge travel expenses, but may, depending on the nature of the remote assistance, charge our per diem rate.
Review of Unapproved Suppliers	The actual cost of inspection and testing.	Within 5 days of receipt of invoice.	If you propose to purchase or lease any equipment, supplies, inventory or other products or services from an unapproved supplier, you must submit to us a written request, or request the supplier itself to do so. As a condition of our approval, we may 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, certified laboratory we designate for testing.
Renewal Fee	50% of the then current standard initial franchise fee.	At the time you sign a Renewal Agreement.	You will have the right to renew the Franchise Agreement before the expiration of the Initial Term for 2 additional successive terms of 5 years each, provided all the conditions set forth in Section 1.5 of the Franchise Agreement have been fulfilled.

TYPE OF FEE[1, 2]	**AMOUNT[3]**	**DUE DATE**	**REMARKS**
Transfer Fee	$5,000.00	Not later than 10 days prior to the transfer.	If you want to transfer your Franchise Agreement, you must satisfy certain conditions, including paying us this fee. The transfer fee covers our costs in reviewing the qualifications of assignee and providing initial franchise training to the assignee. There is no transfer fee if franchise is transferred to your personal representative, conservator or heir upon your death or legal disability (if you are an individual).
Reimbursement of Expenses Incurred in Inspection of Premises	Our travel, meal and lodging expenses as well as other related costs.	Within 5 days of receipt of invoice.	You must allow us and our representatives to visit and enter the Premises to conduct inspections. You must reimburse us for our travel, meal and lodging expenses as well as any other related costs for any visit or inspection we make as follows: (i) in connection with a potential or actual default under your Franchise Agreement; (ii) any visit or inspection as a result of an unsatisfactory or failing quality control report, mystery shopper report, or similar program we conduct; and (iii) any visit or inspection we make at your request.
Indemnification	Amount of actions, judgments, damages, liabilities, losses, costs, and expenses.	As incurred.	You must indemnify us from any actions, judgments, damages, liabilities, losses, costs, and expenses (including reasonable attorneys' fees) to which we become subject or that we incur arising from your development, ownership or operation of your GYROVILLE.

TYPE OF FEE[1, 2]	AMOUNT[3]	DUE DATE	REMARKS
Collection Costs and Expenses	Our costs and expenses.	Within 5 days of receipt of invoice.	These costs and expenses include, but are not limited to, costs and commissions due to a collection agency, costs incurred in creating or replicating reports demonstrating Gross Sales of the GYROVILLE restaurant, court costs, expert witness fees, discovery costs, and reasonable attorneys' fees and costs, including such costs through appeal, together with interest charges on all of the above.
Costs and Attorneys' Fees	Our costs and expenses.	As incurred.	You must pay for our damages, expenses, costs and reasonable attorneys' fees in any dispute arising from or relating to the Franchise Agreement, Development Agreement or our franchise relationship with you including appeals.
Liquidated Damages[6]	See footnote 6.	Upon termination of your Franchise Agreement.	See footnote.
"Mystery Shopper" Quality-Evaluation Program[7]	Vendor's then-current fees, which are approximately $100 - $150 per visit, plus all expenses relating to the meals ordered in connection with the visit and any expenses we incur for the evaluation/visit. See footnote 7.	Within 5 days of receipt of invoice.	We may designate an independent evaluation service to conduct a "mystery shopper," or similar type, quality-control and evaluation program. These programs may occur multiple times throughout the year.

TYPE OF FEE[1, 2]	AMOUNT[3]	DUE DATE	REMARKS
Third Party Inspection Costs	$250 - $500 per visit, but could be more depending on how much the third party service provider charges.	Within 5 days of receipt of invoice or vendor terms.	We may also designate an independent third party to conduct inspections of your GYROVILLE restaurant. If we do, you agree to pay the costs of such inspections, which will not occur more than once a quarter unless follow up inspections are necessary due to deficiencies noted during a prior inspection. We may collect this fee or require you to pay it directly to the third party service provider.

Notes:

1. Unless otherwise noted, all fees are payable to us and are nonrefundable. Generally, all fees are uniformly imposed on our franchisees, however in certain unique circumstances, we may reduce or waive a fee for a particular franchisee. One of our franchisees temporarily pays a lower royalty fee. This does not mean we will agree to any reduction in your royalty fee. All fees are payable by ACH upon invoice from the franchisor.

2. All required payments must be made by a payment system using electronic fund transfers or any other payment system we designate.

3. As noted herein, certain fees are subject to annual adjustments.

4. Gross Sales include gross revenues from the sale of all GYROVILLE menu items and branded products and services, including sales from food, beverage, catering and merchandise (e.g. shirts, hats, condiments—including tzatziki, hummus, and relish), whether made from (i) your GYROVILLE restaurant, or (ii) any other venues such as carts, kiosks, displays or any other areas offering any items cooked, prepared, or served at or from, or catered in connection with, your GYROVILLE restaurant. including orders originating from your franchised business where delivery or performance is made other than at your GYROVILLE restaurant. Gross Sales may be evidenced by cash, credit, accounts receivable, checks, gift certificates, scrip, food stamps, premiums (unless exempted in writing by us), services, property or other means of exchange. Cash refunded and credit given to customers on previous sales upon which royalties were previously paid, as well as such receivables uncollectible from customers upon which royalties were previously paid, may be deducted when computing Gross Sales. Gross Sales are deemed received by you at the time the goods or services from which they derive are delivered or rendered or at the time the relevant sale takes place, whichever occurs first. Gross Sales consisting of property or services are valued at the prices applicable, at the time such Gross Sales are received. The term Gross Sales does not include (i) any bona fide documented federal, state or municipal sales tax collected by you from customers and paid by you to the appropriate taxing authority; (ii) the sale of food or merchandise for which refunds have been made in good faith to customers; (iii) customer promotional discounts approved by us; and (iv) employee meal discounts. Royalties for orders originating from your franchised business where delivery or performance is made other than at your GYROVILLE restaurant by means of a third party purveyor, such as UberEats, Delivery Dudes, GrubHub, Postmates or some other third party, shall be calculated as 6% of any such revenue received from such sales. In other words, you will not pay royalties on the delivery fee and service charge for such sales.

5. The Local Advertising Requirement is a minimum amount of your Gross Sales (at this time, it is 2.5% calculated on a monthly basis) that must be reinvested into local market advertising for your GYROVILLE restaurant each month. This Local Advertising Requirement is in addition to the National Marketing Contribution, if and when the National Marketing Fund is established. The manner of advertisements purchased (ex: paper flyers, billboards, television or radio advertisement) is at your sole discretion, but we must approve all materials prior to use. As indicated in the Franchise Agreement, we have the absolute right to audit your GYROVILLE restaurant for any reason, including to measure compliance with the Local Advertising Requirement.

6. If we terminate your Franchise Agreement for cause, you must pay us a lump-sum payment equal to 3 years of royalties calculated as the average annual royalties (the "Annual Average") owed by your franchise during the last 2 years of operations. If the operating history is shorter than 2 years, the Annual Average will be based on the average monthly royalties owed by your franchise during the shorter operating history period times 12.

7. Our inspections and evaluations may also include a "mystery shopper" or similar program. You must pay us all expenses relating to the meals ordered in connection with the program, as well as all expenses we incur to have the evaluation service evaluate your GYROVILLE restaurant ,whether or not You receive an unsatisfactory or failing report.

Unless otherwise indicated in Item 5 or the table above, all Fees are collected by and are payable only to GYROVILLE and are non-refundable.

ITEM 7 ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT				
TYPES OF EXPENDITURE	**AMOUNT**	**METHOD OF PAYMENT**	**WHEN DUE**	**TO WHOM PAYMENT IS TO BE MADE**
Initial Franchise Fee[1]	$19,995	Lump sum; non-refundable.	Upon execution of the Franchise Agreement.	GYROVILLE
On-Site Grand Opening Assistance[2]	$2,500 to $7,500	As incurred; non-refundable.	Within five days after receipt of an invoice from us or approximately 15 days after the opening of your restaurant.	GYROVILLE
Celebration Package[3]	$2,000 to $5,500	As incurred.	Vendor terms; before opening	Designated vendors
Local Grand Opening Advertising[4]	$3,000 to $4,000	As incurred.	Vendor terms	Third party vendors
Site Visit[5]	$50 to $2,500	As incurred; non-refundable.	Before opening.	GYROVILLE
Training expenses[6]	$4,500 to $6,500	As incurred; non-refundable.	During training.	Travel and lodging vendors

Real property[7]	$12,000 to $21,000	As incurred.	As arranged.	Landlord
Leasehold improvements[8]	$192,720 to $261,000	As arranged.	As arranged.	Landlord and other vendors
Furniture, fixtures, equipment and other fixed assets[9]	$54,240 to $58,680	As arranged.	As arranged.	Landlord and other vendors
Signs[10]	$2,500 to $7,500	As arranged.	As arranged.	Designated and approved vendors
Insurance[11]	$1,500 to $3,000	As incurred.	As arranged.	Insurance company
Inventory to begin operating[12]	$3,500 to $6,000	As arranged.	Before opening.	Designated and approved vendors
Miscellaneous opening costs[13]	$16,320 to $30,000	As incurred.	Before and during opening.	Landlord, municipalities, architect, suppliers, utilities, attorneys, accountants and other professionals
Additional funds 3 months[14]	$15,000 to $20,000	As incurred.	After opening.	Employees, landlord, other vendors
TOTAL ESTIMATED INITIAL INVESTMENT	**$329,825 to $453,175**[12]		**Does Not Include the Development Fee**	

Notes:

1. This fee must be paid in full at the time indicated in order to be eligible to sign the Franchise Agreement. You must provide us with reasonable proof of your financial ability to make the initial investment described above and you must authorize us to conduct a credit check to confirm your financial ability to purchase and develop the restaurant.

2. This is an estimate of the costs for our On-Site Grand Opening Assistance, which includes up to 5 days of assistance by our opening team of 1 to 2 people.

3. You are required to host an Opening Celebration consistent with the guidelines in the Manual. You will be required to purchase certain items for the event, including apparel and give-a-ways, as well as signage and other advertising materials, including coupons, vouchers and special offers (the “Celebration Package”). We estimate that the Celebration Package will cost approximately $2,000 to $3,000. These costs must be paid to designated vendors per their terms but at least 3 days prior to your scheduled Grand Opening. You are not required to, but we recommend that you have a local radio station host the Grand Opening. The radio station must be approved by us in writing prior to the Grand Opening. We estimate that the cost to engage a radio station to host the Grand Opening will be approximately $750 to $2,500.

4. You must spend at least $1,000 each month during the first 3 months of operation on local advertising approved by us to promote the opening of your GYROVILLE Restaurant.

5. We may conduct a Site visit of your proposed location for your GYROVILLE restaurant prior to granting our approval of such Site. You must reimburse us for travel, lodging and meal expenses to visit a proposed Site. The cost will depend on the number of our staff sent, the cost of travel, target city, and variance in lodging and meals.

6. Training typically is accomplished in 3 weeks in South Florida at a GYROVILLE location. You will incur all costs and expenses associated with our mandatory initial training program. These costs include meals, travel, lodging, transportation, etc., but does not include compensation of your employees, which we cannot estimate. Generally, these costs will vary as a function of the distance traveled, the lodging selected, the distance between the lodging and the location we designate for training, and the type of transportation selected. This estimate contemplates attendance of 2 people (you or your manager, if the franchisee is an entity, and an assistant) traveling to the South Florida area for the initial training program. We may, in our sole discretion, conduct 1 week of training remotely via Zoom or similar program. You must maintain worker's compensation insurance coverage for trainees in your employment.

7. Real Estate costs vary considerably according to the type of premises, fair market values in your area, your real estate interest (leasehold or ownership), location, and whether you or your landlord develops the location. Your costs can vary depending on the size of the site and municipal requirements. The GYROVILLE Restaurant will usually occupy leased space. Although we do not recommend it, some leases may obligate the tenant to pay the landlord an additional "percentage rent" amount, equal to the amount by which the rent per square foot is exceeded by a percentage of gross sales. Leases are usually "triple net," requiring the tenant to reimburse the landlord for all of the landlord's costs of operation. These triple net costs and Common Area Maintenance (CAM) charges are determined by negotiation between you and the landlord and will vary from location to location. This estimated range for Real Estate considers the costs of the first month's rent, a security deposit and advance rent (or, 3 months of rental costs) that most landlords require their tenants to provide upon execution of the lease. We strongly suggest that you seek the advice of a real estate professional familiar with the market in which you will be located and the relevant laws.

8. You will need to conduct the necessary build-out of your leased space according to our requirements. Restaurants are generally located in in-line shopping centers or commercial buildings and require approximately 900-1,200 sq. ft. of floor space. Restaurants located in food courts (malls) and universities require 400-800 sq. ft. of floor space. Construction costs include all estimated costs incurred in constructing or remodeling a Site to conform to our standards, as well as general contractor and subcontractor fees and other costs required to construct improvements to our standards. Leasehold improvements rates will generally be between $200 and $225 per sq. ft. The amounts listed in this type of expenditure are estimates that are based on basic build out of our restaurant design but do not include many variables related to the pre-existing condition of any one location. The cost of your build out may be reduced by a tenant improvement allowance or rebate from the landlord which varies depending on the terms of each lease agreement. In addition to the construction costs, you will be required to purchase certain equipment and operational materials, such as an oven, mirror finish flat grill, turbo chef, 2-3 vertical broilers/Autodoner (gyro machine), fryers, refrigerated counter/drawers on coasters, char broiler-counter model with splash panel, exhaust hood with PSP Plenum, stainless steel table, walk in cooler with refrigeration system, walk in freezer, prep tables, hand sinks, drop in ice bin and fires suppression equipment, as well as a point of sale system, business computer, printer, printed materials (such as business cards and brochures) referral gifts and promotional items.

9. The quantity, size type and cost of signs will vary substantially per lease space and in accordance to stipulations of each landlord and local governmental regulations. These estimates include the average filing fees for obtaining the necessary sign permits.

10. The currently required minimum coverage and limits of insurance are (i) general liability insurance with limits of at least $1,000,000 per occurrence and $2,000,000 aggregate; (ii) business automobile insurance with limits of at least $1,000,000 per occurrence; (iii) property insurance with coverage limits equal to at least 90% of the replacement cost; (iv) business interruption insurance with a limit of at least

90% of your revenues over a 6 month period per occurrence; (v) building insurance with coverage limits equal to at least 90% of the replacement costs; (vi) umbrella liability insurance for at least $5,000,000 and (vii) workers compensation insurance to meet the statutory coverage of the state where your restaurant is located.

11. This refers to the initial inventory of authorized products to be sold in the restaurant, operational materials and other items of merchandise and supplies you must stock in order to open for business.

12. Estimated security deposits, utility deposits, business licenses and other prepaid expenses as well as fees for architect, suppliers, utilities, attorneys, and accountants. You may need to employ an attorney, an accountant and other consultants to assist you in establishing your GYROVILLE restaurant. These fees may vary from location to location depending upon the prevailing rate of attorneys', accountants' and consultants' fees and the scope of services requested.

13. This is an estimate of the minimum funds needed only for opening expenses and working capital to operate the GYROVILLE restaurant for a period of 3 months after opening. This estimate includes payroll, but it does not include any allowance for an owner's draw. Please note that these figures are estimates and GYROVILLE cannot assure you that you will not have additional expenses when opening your GYROVILLE restaurant. The amount will vary substantially depending on your situation and must be determined by you. The actual amount of additional funds you will need depends on factors such as your management skill, experience and business acumen, local economic conditions, including the local market for the restaurant, the prevailing wage, competition in the area, and the sales levels reached during this initial 3 month period. These amounts also do not include any estimate for debt service. Additional working capital may be needed beyond the initial 3-month period. You may have to put additional cash into the business, but we cannot and will not estimate how much or promise when, or whether, the GYROVILLE restaurant will ever achieve positive cash flow or profits. In addition, we recommend that you have sufficient additional funds available to cover your personal living expenses for a period of no less than 6 months. In formulating the estimated amount of additional funds for the first 3 months of operation, we relied on our experience and information provided to us by Our Chief Executive Officer, who has operated various GYROVILLE restaurants, of the type being franchised by this Disclosure Document since 2011.

14. The figures used in this table are estimates and are not guaranteed. You should review these figures carefully with a business advisor and in your local market before making any decision to purchase the franchise. The high estimate does not include variable development costs.

AREA DEVELOPMENT AGREEMENT

If you sign an Area Development Agreement, we estimate that the total investment necessary for each GYROVILLE restaurant you are required to open under the Area Development Agreement will be from $329,825 to $453,175, as set forth in the Estimated Initial Investment Chart listed above. In addition, we will typically not grant area development rights for less than 5 GYROVILLE restaurants and you will be required to pay, at the time you sign the Area Development Agreement, a Development Fee that will range from $19,995 to $1,000,000.00 depending on a variety of factors, which will increase your estimated initial investment for the first restaurant. The Development Fee is non-refundable.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Required Purchases

GYROVILLE does not sell or lease any goods, services, supplies or equipment related to establishing and operating the franchised business. However, you must purchase certain sauces, seasonings, spices, salad dressings, food and beverage items and recipe ingredients that are proprietary to GYROVILLE or that are specifically selected by GYROVILLE for consistency in quality and other considerations only from manufacturers or vendors required or approved by GYROVILLE in writing.

Required and approved suppliers

You must purchase items bearing the brand only from designated vendors or approved suppliers. You must also purchase required products that are used or sold at the restaurant only from designated vendors or approved suppliers. You will receive a list of approved suppliers at initial training and later updates to the list of approved suppliers. Sysco is currently the required vendor for all products. We reserve the right to change or designate additional suppliers in our discretion.

There are no suppliers in which any of our officers or person(s) affiliated with GYROVILLE owns an interest.

Approval of alternative suppliers

GYROVILLE may approve other suppliers of products that are used or sold at GYROVILLE restaurants. We approve suppliers after careful review of the quality of the products they provide to GYROVILLE and our franchisees. If you would like us to consider a new supplier, you must have the supplier provide us with samples of its products. If the supplier meets our specifications for quality control, deliver, price and other criteria, we may approve such additional supplier in our sole discretion. A review of a proposed new supplier typically is completed within thirty (30) days and no fees are payable to GYROVILLE for this review. If an approved supplier no longer meets our standards, GYROVILLE may revoke its status as an approved supplier by written notification to the supplier and notification to the franchise system by email.

Computer and point of sale system

You must purchase or lease a point of sale (POS) system of the type specified in the Manual. We have no obligation to provide or assist you in obtaining the POS system. Currently, the POS System required for operation of your GYROVILLE Restaurant is provided by Par Brinks. You are responsible for all ongoing maintenance and repairs and upgrades to the POS system. In addition to the POS system, you may be required to purchase, use and maintain a personal computer system (including all related hardware and software) as specified in the Manual or otherwise by GYROVILLE in writing for use in connection with the restaurant (the computer system).

Site Approval

You are solely responsible for selecting the Site for your GYROVILLE restaurant. However, we must grant final approval for any site and reserve the right to reject any site. We may conduct a Site visit of your proposed site for your GYROVILLE restaurant to facilitate our consideration of a site. If we conduct a site visit of your proposed Franchise Location, you must reimburse us for our travel expenses, including, without limitation, airfare, hotel and meals. We may evaluate the demographic characteristics, traffic patterns, parking, predominant character of the neighborhood, competition from other businesses providing similar services within the area, proximity to other businesses and the nature of such businesses, the size, appearance, and other physical characteristics of the site, and any other factors that we consider relevant to approving or disapproving a site. You may not sign a lease or otherwise commence development of your site until it is approved in writing by us.

Lease of the Site

Any lease or sublease of the Franchise Location must be approved in writing by us before you enter it, unless the real-estate lease has the provisions contained in Exhibit C to your Franchise Agreement entitled "Conditional Lease Assignment Provisions".

Construction of the Premises

A site will not become the Franchise Location for your GYROVILLE restaurant until it is approved in writing by us. You must not commence any construction at a site until it has been approved by Us as the Franchise Location. You must retain a qualified architect or engineer, approved by us, to prepare a site plan and plans and specifications adapting our Design Specifications to your approved location and to applicable laws and lease requirements and restrictions and market conditions (collectively, the "Plans"). You shall not commence construction without our advance written approval of the Plans. Your architect or engineer must comply with all zoning, signage, seating capacity, and parking requirements, as well as with any other federal, state, or local laws pertaining to the design or construction of the Franchise Location, including the Americans with Disabilities Act. If compliance with such requirements or laws necessitates any material modification to the Plans, such modification must be approved in writing by us, and such modified Plans may not thereafter be materially changed or modified without our further written approval.

You must obtain professional supervision, satisfactory to us, over preparing the Plans and over construction of the Premises. We may designate an architect, engineer, or designer to prepare, or participate in the preparation of, the Plans, and to supervise and/or undertake the construction of the Premises. We will not be liable for the actions or conduct of any professional we designate or require.

You must complete construction, (including all exterior and interior carpentry, electrical, painting and finishing work, and installation of all approved fixtures, equipment and signs), in accordance with the approved Plans.

Operational Requirements

To ensure that the highest degree of quality and service is uniformly maintained, you must operate your Franchised Business in conformity with our uniform methods, standards and specifications. Accordingly, you must:

- record all Gross Sales on the approved P.O.S. System and otherwise use it for the functions and in such manner we may prescribe periodically;
- maintain in sufficient supply and use at all times, only inventory, equipment, materials, advertising methods and formats, and supplies that conform with our standards and specifications;
- use menus that comply with our prescribed specifications for materials, finish, style, pattern and design; and
- purchase and install all fixtures, furnishings, signs and equipment that we specify, maintain those items in a condition that meets the operational standards specified in the GYROVILLE Manuals, and, as those items become obsolete or inoperable, replace them with the types and kinds of replacements that are then approved for use in your Franchised Business.

Secret Recipe Products and Proprietary Products

We may require the use of Secret Recipe Products and Proprietary Products. We may continue to develop for use in our franchise system additional Proprietary Products, as well as additional products that are all confidential secret recipes and are our trade secrets. You must purchase from us, or from an approved source designated by us, all your Secret Recipe Products and Proprietary Products.

Proportion of all Purchases which are required purchases

We estimate (but cannot guarantee) that payments to GYROVILLE and purchases from designated vendors and approved suppliers (i) in establishing your restaurant will range from **80% to 85%** of your total initial investment (the majority of which is payable to designated or approved vendors) and (ii) in operating your restaurant will range from **30% to 40%** of your total monthly expenses.

Revenues or Other Material Consideration Derived from Required Purchases and Leases

We and our affiliates may negotiate purchasing arrangements under which suppliers agree to make equipment, products and services available to GYROVILLE Restaurants. We and our affiliates may receive fees, rebates, commissions, volume discounts or other payments from a third-party supplier based on purchases of our franchisees.

Neither we nor our affiliates currently receive payments, rebates or other material consideration from suppliers based on required purchases or leases by franchisees. However, we and our affiliates reserve the right to receive rebates or other benefits based on purchases by franchisees, which we may retain for ourselves and for our benefit alone, in our sole discretion.

Cooperatives

GYROVILLE is not presently involved in any purchasing or distribution cooperatives, but reserves the right to establish them.

Negotiated Prices

GYROVILLE does negotiate purchase agreements with suppliers for the benefit of GYROVILLE franchisees.

Material Benefits

GYROVILLE does not provide any material benefits to you based on your purchase of particular products or services or use of particular suppliers.

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.

	OBLIGATIONS	SECTION IN FRANCHISE AGREEMENT	DISCLOSURE DOCUMENT ITEM
A	Site selection and acquisition/lease	4.1	6, 7, 8, 11
B	Pre-opening purchases/leases	4.1, 4.3	7, 8, 11
C	Site development and other pre-opening requirements	4.1 -4.3	7, 8, 11
D	Initial and ongoing training	5.1-5.4	7, 11

E	Opening	4.2- 4.3	11
F	Fees	3.1-3.7; 8.1-8.5	5, 6, 7, 11
G	Compliance with standards and policies/operating Manual	6.1-6.13	8, 11, 16
H	Trademarks and proprietary information	7.1-7.16	13, 14
I	Restrictions on products/services offered	6.1-6.5	8, 16
J	Warranty and customer service requirements	Not applicable	Not applicable
K	Territorial development and sales quotes	Not applicable	Not applicable
L	Ongoing product/service purchases	6.1-6.5	8, 16
M	Maintenance, appearance and remodeling requirements	2.2; 6.2	8, 17
N	Insurance	6.10	7
O	Advertising	8	6, 11
P	Indemnification	9.6	6
Q	Owners participation/management/staffing	6.1	15
R	Records and reports	6.7	6
S	Inspections and audits	6.7, 6.11	6
T	Transfer	15	6, 17
U	Renewal	2.2	6, 17
V	Post-Termination Obligations	10.3, 14	17
W	Non-Competition Covenants	10	17
X	Dispute Resolution	24	17

ITEM 10 FINANCING

GYROVILLE does not offer direct or indirect financing. GYROVILLE does not guarantee your note, lease or obligation.

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

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

Pre-opening Obligations and Assistance

Before you open your business, GYROVILLE will:

1. Evaluate the proposed site for your restaurant and designate your Designated Area (Sections 1.1; 1.3 and Exhibit A of the Franchise Agreement). Although we do not typically pre-select the site for your restaurant, we must give our final consent to the location before your restaurant can be placed there (Section

4.1(B) of the Franchise Agreement). The factors that GYROVILLE considers in consenting to a site for the restaurant include general location and neighborhood, traffic patterns, parking, size, physical characteristics of existing buildings and lease or rental terms. If an acceptable site has not been selected as of the date on which you sign your Franchise Agreement, you must identify, secure, and obtain our written approval of an acceptable premises within 90 days of the effective date of the Franchise Agreement. If you have not located a site that is acceptable to us within 90 days, we may cancel the Franchise Agreement and retain the initial franchise fee, which is not refundable. (Section 4.1(A) of the Franchise Agreement). GYROVILLE does not typically own or lease to you the premises on which the restaurant will be located. Our review and consent to the location of the restaurant is not a guarantee or assurance that you will be successful there.

2. Provide you with a general plan for the layout, furnishing and equipping of your restaurant, together with a written schedule of all foods, food items and beverages that must be sold at your restaurant and a list of approved and designated vendors and suppliers (Section 5.2 of the Franchise Agreement). GYROVILLE will provide you with a preferred vendor who may assist the architect with layout and design. There may be additional charges to work with that vendor for other service, for example, to procure an equipment package.

3. Provide you with initial training and orientation in the GYROVILLE system and how to operate the restaurant (Section 5.1 of the Franchise Agreement and the training program described below in this Item 11). You (or if you are an entity, your principal operating owner) and your general manager must successfully complete initial training to our satisfaction before you can open your restaurant. Initial training must be completed no sooner than 30 days prior to your Grand Opening. Both trainees must attend Initial Training simultaneously.

Post-opening Obligations and Assistance

During the operation of the franchised business, GYROVILLE:

1. Will be reasonably available by phone and email for guidance in the operation and management of your restaurant. The nature, frequency and duration of this assistance by representatives of GYROVILLE will be in our sole discretion. You may be charged a per diem fee of $750.00 per day for extensive requests for management and on-going assistance provided remotely by us. We do not provide you with assistance in hiring employees or tax or employment guidance (Section 5.3 of the Franchise Agreement).

2. We may, but are not required to, send a representative to your GYROVILLE restaurant to provide supplemental training to your management team and to provide assistance and advice concerning promoting your GYROVILLE Restaurant. If you request this assistance and we agree to provide it, you must pay our per diem rate of $750 per person, per day, and reimburse us for the cost of travel, meals and lodging. We may also, at our discretion, charge an additional training fee of up to $750 per person per day for GYROVILLE training courses, seminars, conferences, or other programs that we require you or your representatives to attend. (Section 5.3 of the Franchise Agreement).

3. In connection with your ongoing obligation to maintain the GYROVILLE restaurant in accordance with our standards, we will notify you if the general state of repair, appearance or cleanliness of your restaurant or its fixtures, equipment or signs do not meet our standards, and specify the action you must take to correct the deficiency (Section 6.2 of the Franchise Agreement).

4. May conduct a system-wide mandatory meeting (or annual convention) not more than once a year in South Florida or other place in the United States. Attendance of the general manager and at least one principal equity owner at these meetings will be mandatory (and is highly recommended for all other

principal equity owners). You must pay the cost of travel, hotel, and meal expenses for your attendees at these mandatory meetings (Section 5.4 of the Franchise Agreement).

5. Will provide you with access to and interaction with the GYROVILLE intranet in accordance with our specifications (Section 6.5(a) of the Franchise Agreement).

6. May suggest prices for GYROVILLE products you sell at your restaurant. We may restrict your advertising of prices that are different from what we recommend (Section 6.1 of the Franchise Agreement). You must participate in all advertising and pricing promotions and comply with all maximum pricing for products advertised in promotions by Us.

Typical Length of Time Between Signing Franchise Agreement and Opening for Business

The typical length of time between the earlier of signing of the Franchise Agreement and the opening of the restaurant ranges from 4 to 8 months. The factors that may affect this time, among other factors, are: the ability to locate a suitable Site acceptable to us, negotiating and executing a lease, financing, building permits, construction delays, zoning and local ordinances, weather conditions, shortages, and delayed installation of equipment, fixtures and signs.

Advertising

<u>Opening Celebration/ Local Grand Opening Advertising</u>

You are required to host an Opening Celebration consistent with the guidelines of the Manual. You will be required to purchase the Celebration Package (as defined in Item 7) from our designated vendors. In addition, we recommend that you have a local radio station host the Grand Opening at your expense. The radio station must be approved by Us in writing prior to the Grand Opening. GYROVILLE will identify advertising materials in the Celebration Package to be purchased by the franchisee from designated vendors.

You must spend at least $1,000 each month during the first 3 months of operation on local advertising approved by us to promote the opening of your GYROVILLE Restaurant ("Local Grand Opening Advertising"). Thereafter, you must comply with the Local Advertising Requirement set forth below. All materials to be used for the Local Grand Opening Advertising requirement must be submitted to us for our approval prior to use.

<u>Local Advertising Requirement</u>

Commencing the fourth month of operations, you must spend each month at least 2.5% of your prior months Gross Sales on promoting and marketing your GYROVILLE Restaurant in your Designated Area ("Local Advertising Requirement"). We reserve the right to increase the amount of the Local Advertising Requirement, but we will not increase this amount such that the Local Advertising Requirement and National Marketing Contribution exceed 6% of your Gross Sales.

<u>National Marketing Fund</u>

We may create a National Marketing Fund for the creation and development of regional and/or national advertising, marketing, design and public relations, research and related programs, activities and materials that we, in our sole discretion, deem appropriate. (Franchise Agreement, Section 8.5). You will be required to contribute up to 2% of your weekly Gross Sales to the National Marketing Fund, if and when established. We reserve the right to increase your contribution but will not exceed the contribution such that it, together with your Local Advertising Requirement, exceeds 6% of your Gross Sales. We may charge the Marketing Fund fees at reasonable rates for advertising, marketing, and promotional services that we or our affiliates actually provide. (Franchise Agreement, Section 8.5). We reserve the right to use up to 10% of the Marketing Fund for advertising which is primarily for the sale of franchises and growth of the System. The Marketing Fund has not been established as of the date of this Disclosure Document.

The National Marketing Fund may be used to pay the costs of preparing, producing, and distributing marketing, advertising and other materials, items and/or programs, including production of commercials, advertisements and other promotional and advertising materials, programs and/or items; development of creative concepts and related content; administering national, regional and/or local marketing programs, including, employing advertising, public relations and other agencies and firms (consultants, lawyers and accountants, among others); supporting public relations, market and/or product research and related activities (including tests and surveys); providing advertising and marketing materials for use by GYROVILLE Restaurants; new product development, and new signage; and/or other purposes deemed beneficial for the general recognition of the Marks and/or the benefit of the system generally. The National Marketing Fund will, as available, furnish you with marketing, advertising and promotional formats and sample materials and may charge the direct cost of producing items supplied to you, plus shipping, handling and other related costs.

The National Marketing Fund may also be used for: (a) national advertising media, “image advertising” (which may include advertising, public relations and/or otherwise) and/or other advertising media that the advertising industry generally regards as “national media” and/or its functional equivalent; and/or (b) local and/or regional advertising media, including media placement and/or other advertising-related programs/materials (and/or public relations programs/materials) (“local media expenditures.”) Such local media expenditures may be made directly by us, through a local cooperative or other association which we have approved, and/or directly by return to, and expenditure by, you, in each case under such procedures and conditions as we designate from time to time. In each case, all advertising and/or other marketing efforts are subject to our prior written approval, in the exercise of our reasonable business judgment.

We will have sole discretion over all matters relating to the National Marketing Fund including its management, all financial matters, expenditures, receipts and/or investments by the National Marketing Fund, timing of expenditures, media placement and allocation thereof or otherwise.

You will participate in all marketing programs instituted by the National Marketing Fund or us but will retain full freedom to set your own prices, except that we may, to the greatest degree permitted by applicable law, specify minimum and maximum prices above which you will not sell or otherwise provide any goods or services. We may use the National Marketing Fund to pay the costs of advertising, advertising-related, marketing and/or public relations programs, services and/or materials with respect to locations, programs or concepts where products and/or services offered under the Marks are to be offered in conjunction with products and/or services offered under other marks, including any co-branding, dual franchising or other programs, and any other franchised or non-franchised alternative channel of distribution, whether controlled by us or not.

The National Marketing Fund will be accounted for separately from our other funds (but may be commingled with our other funds) and will not be used to defray any of our general operating expenses, except for such salaries, administrative costs, overhead and other expenses as we may reasonably incur in activities related to the National Marketing Fund and/or its programs (including, conducting market research, preparing advertising and marketing materials, insurance, legal costs and collecting and accounting for the National Marketing Fund). In any event, we may charge the National

Marketing Fund for attorneys' fees and other costs related in any way to our defense of any claims against us regarding the National Marketing Fund and/or with respect to collecting amounts due and/or expenditures by or from the National Marketing Fund. We may, in the exercise of our reasonable business judgment, spend in any fiscal year an amount greater or less than the aggregate contributions to the National Marketing Fund in that year and the National Marketing Fund may borrow from us or other lenders to cover deficits or may invest any surplus for future use.

A statement of monies collected and costs incurred by the National Marketing Fund will be prepared annually by us and be furnished to you upon written request. We have the right to cause the National Marketing Fund to be incorporated or operated through an entity separate from us as we deem appropriate, and such successor entity will have all rights and duties of ours relating to the National Marketing Fund.

We can arrange for services and goods to be provided to the National Marketing Fund by ourselves, and our employees or agents, including persons/entities who may be owned, operated, controlled by, and/or affiliated with, us (such as an "in-house advertising agency") or which may be independent. We may use the National Marketing Fund to compensate and reimburse any such persons/entities (including ourselves) (including payment of commissions) and to compensate ourselves and/or others for administrative and other services, materials, etc. rendered to the National Marketing Fund, provided that any compensation to us or any persons/entities owned, controlled and/or operated by us will not be unreasonable in amount.

You understand that, due to differing forms of franchise agreements or otherwise, some franchisees may have different National Marketing Fund and/or other obligations than in your Franchise Agreement. The National Marketing Fund Contribution any franchisee is required to pay may be decreased by us on a market-by-market, general, temporary, permanent or other basis as we believe necessary or desirable.

We may (but are not required to) remit a portion of National Marketing Fund contributions back to a franchisee (or cooperative) on such terms and conditions as we determine, including reimbursement of local advertising expenditures made by a franchisee and we may waive and/or compromise claims for contributions to, and/or claims against or with respect to, the National Marketing Fund in the exercise of our reasonable business judgment, using the National Marketing Fund to pay any such claims and related legal and other costs. We will have sole discretion as to whether or not we take legal or other action against any franchisee who is in default of his or her obligations with respect to the National Marketing Fund (including obligations to make contributions) or otherwise and whether a franchisee may be allowed to make direct advertising expenditures in place of contributions to the Marketing Fund.

Except as expressly provided above with respect to the use of the National Marketing Fund for local and/or regional advertising, we will have no obligation to ensure that expenditures by the National Marketing Fund in or affecting any geographic area are or will be proportionate or equivalent to the contributions to the National Marketing Fund by GYROVILLE Restaurants operating in that geographic area or that any GYROVILLE Restaurant will benefit directly or in proportion to its contribution to the National Marketing Fund or from the development of advertising and marketing materials and/or programs, the placement of advertising or otherwise. We have no obligation to cause other GYROVILLE Restaurant, licensees or restaurants (some of which may be under different arrangements) to contribute to the National Marketing Fund, any cooperative or engage in local marketing. There are no written documents governing the National Marketing Fund.

Prior to their use by you, samples of all advertising and promotional materials and programs (including any use of the Internet, World Wide Web or other electronic media) not prepared or previously approved by us must be submitted to us, in the form and manner prescribed by us from time to time, for our review and consent, which we may withhold or condition as we see fit in the exercise of our reasonable business judgment. (Section 8.3 of the Franchise Agreement) If written disapproval is not received by you within 10 days from the date of receipt by us of such materials, we will be deemed to have given the required consent, but we can later retract any consent (whether express or as a result of such failure to respond) by notice to you. Our review of and consent to your GYROVILLE Restaurant marketing materials is not a representation or a promise that those materials (utilized in the media you propose) will have a positive effect on the sales at your GYROVILLE Restaurant. Our consent only indicates that the materials properly use the Marks in a manner consistent with our overall marketing plan.

Advertising may be conducted in any media, including print, radio and television, provided all such advertising is pre-approved by us. However, you are not permitted to advertise via the internet without our prior written approval in each instance (Section 6.9 of the Franchise Agreement). We may implement a social media policy to permit you to utilize social networking Sites such as Facebook, LinkedIn, Twitter, etc. If we implement a social media policy, you may only utilize the social networking Sites in accordance with our social media policy. (Section 6.9 of the Franchise Agreement). You may never own any internet domain name that contains any of the marks. Under no circumstances are you authorized to establish your own personal websites for the purpose of advertising your GYROVILLE Restaurant or the Marks.

GYROVILLE may provide general advertising programs and sales promotion, campaign and sample advertising materials. You may develop advertising materials for your own use, at your own cost, but we must approve all advertising materials in advance and in writing. Moreover, You may not use any advertising or promotional materials or programs that we have disapproved or that do not include the copyright, trademark and other notices required by us. In no event shall your advertising contain any statement or material which, in the exercise of our reasonable business judgment, may be considered: (i) in bad taste or offensive to the public or to any group of persons; (ii) defamatory of any person or an attack on any competitor; (iii) to infringe upon the use, without permission, of any other persons' trade name, trademark, service mark or identification; or (iv) inconsistent with our public image or the public image of the Operating System. We can require that a brief statement regarding the purchase of a GYROVILLE franchise be included in all advertising used by you.

We do not yet have a franchisee council that advises us on advertising policies, but we may establish one in the future, and if we do so, we may request input on advertising informally from franchises.

GYROVILLE is not presently involved in any advertising cooperatives. However, we reserve the right to create advertising cooperatives in the future. If we do so, GYROVILLE owned or affiliated restaurants will contribute to the cooperative on the same basis as GYROVILLE franchisees. GYROVILLE has the right to require cooperatives to change, dissolve or merge.

Electronic Point of Sale System and Computer Requirements

You must license or sublicense the POS system specified in the Manual (Section 6.5 of the Franchise Agreement). The cost of purchasing this POS ranges from $5,200 - $8,000. You will use this POS system to complete point of sale transactions and track your weekly sales. GYROVILLE must have independent access through the internet to your POS system and there are no contractual limits on our independent access to the information and data stored on your POS system. You are responsible for all ongoing maintenance and repairs and upgrades. If we replace the POS system you will receive a ninety (90) day notice and the cost will not exceed $10,000. We estimate that the annual cost of optional or required maintenance, updating, operating or support contracts regarding the POS system will range from $3,000 - $3,500.

In addition to the POS System, you will be required to purchase, use and maintain a personal computer system (including all related hardware and software) as specified in the Manual or otherwise by GYROVILLE in writing for use in connection with the restaurant (the "computer system"). The cost of purchasing this computer system ranges from $250.00 - $400.00. We don't specify or recommend the brand or type of business computer you use, but if this changes you will be notified. GYROVILLE also requires you to maintain an email account and connect the computer system to a dedicated internet line (or other communications medium specified by GYROVILLE) at all times and be capable of accessing the internet via a third party network designated by GYROVILLE in the Manual or otherwise in writing. You must allow us to access your computer system on a daily or other basis at the times and manner determined by us our designated affiliate, with or without notice and to retrieve transaction information (including sales, sales mix, usage and other operations data) that we deem appropriate. You must always have and maintain adequate antivirus software in any computer you use to communicate with GYROVILLE directly or through our intranet (Article 6.5(B) of the Franchise Agreement). We estimate that the annual cost of optional or required maintenance, updating operating or support contracts regarding the computer system will range from $500 to $1,000.

Operations Manual

GYROVILLE will provide you with access to a digital copy of our Manual and other applicable Manuals during the relevant phases of initial training (see Sections 5.1 and 6.3 of the Franchise Agreement). The Manual contains mandatory and suggested specifications standards and procedures for operation of your restaurant. The Manual is available digitally only through our intranet.

We may modify the Manual and you must comply these changes when you receive them. This Manual is confidential and remains our property. If you allow the unauthorized duplication of the Manual or any other confidential Manuals or proprietary materials loaned to you by us, in addition to all other remedies we have, you may be required to pay us the sum of $5,000 (this amount may be adjusted by changes in the consumer price index since the effective date of the Franchise Agreement), within thirty (30) days after our demand for payment, and you will be deemed to be in violation of the Franchise Agreement and all other agreements you have with GYROVILLE. The Manual has 642 pages.

The following is the table of contents of the Manual as of the date of this Disclosure Document:

Topic	**Number of Pages**
Home Study Guide	62
Pre-Opening	40
OMC Training	163
Food	38
Recipes	25
Kitchen Equipment	133
Inspections	18
Employees	26
Forms	10
Staff Policy and Procedure	32
Safety Manual	41
Marketing	30
Maintenance	6
Policies	18

GYROVILLE currently has no policy under which we will render services to you not required by your Franchise Agreement (or other agreements with us) or the Manual.

Training Program

Subject	Hours of Classroom Training	Hours of on the job training	Location
Welcome GYROVILLE Overview and Introduction	2	30	South Florida or other location determined by Franchisor
Back of the house/kitchen	2	26	South Florida or other location determined by Franchisor
Front of the house	2	26	South Florida or other location determined by Franchisor
Administration	2	19	South Florida or other location determined by Franchisor
POS	1	11	South Florida or other location determined by Franchisor
Marketing	4	4	South Florida or other location determined by Franchisor

The training program above is effective as of the date of this disclosure document. Initial training is typically provided within 30 days before your restaurant opens; however this training is typically offered only once per month for all franchisees then eligible to attend, so you may need to adjust your timeline for the opening of your restaurant accordingly. All classroom training takes place at a restaurant designated by us. All on the job training takes place in a GYROVILLE restaurant in South Florida or other location determined by us, which will be a franchised location. You are solely responsible for all expenses and costs incurred, including, without limitation, wages, travel, lodging, and subsistence expenses of those persons attending the training.

The instructional material consists of appropriate handouts and information directly from the Manual, including step by step preparation guides and photographs. Currently, our principal instructor is David Kurlander. Mr. Kurlander has been a member of the GYROVILLE family since the first GYROVILLE opened in 2010. Mr. Kurlander has been the Chief Operating Officer of GYROVILLE Holdings, LLC since 2013 and of GYROVILLE since it was formed in 2014. In his capacity as Chief Operating Officer, Mr. Kurlander developed the operational procedures and the GYROVILLE Manual.

Mr. Kurlander is assisted by designated franchisees and their employees who are qualified to conduct some of the operations training.

GYROVILLE does not charge for this initial training for you (or the principal operating partner if the franchisee if an entity) and the designated general manager (each additional trainee will have to pay GYROVILLE $1,500). You must pay all travel and living expenses of persons you send to training.

The successful completion of initial training by you (or the principal operating partner if the franchisee is an entity) and your designated general manager to our satisfaction is a condition to your opening of your restaurant to the public, and must be completed to our satisfaction no sooner than 30 days prior to your restaurant's grand opening. If you or your designated general manager fail to complete initial training to our satisfaction, we may, in our sole discretion, allow you to send a replacement approved by us to initial training. You must pay our then-current training fee for this replacement training, which is currently $1,500 per person. Failure to complete the Initial Training Program to our satisfaction after the second attempt shall result in the termination of the Franchise Agreement. After your Restaurant opens, you are responsible for training any new principal operating partners, general managers and all other employees.

At your expense, we will send an on-site opening assistance team of 1 to 2 people to assist with your Grand Opening. Such assistance will take place immediately prior to and/or after commencement of the operation of your restaurant, or as otherwise agreed upon by you and us, for a period of up to 5 days (which need not be consecutive days). The duration and timing of such on-site opening assistance will be determined by us based on our sole judgment. You must reimburse us for the expenses incurred in providing such on-site opening assistance, including our staff's travel, lodging, and meal expenses.

Upon reasonable notice, not more frequently than once in a 12-month period, we may require attendance of designated personnel of yours at training courses, seminars, conferences or other programs containing information that is relevant or appropriate to the operation of your restaurant (Section 5.3 of the Franchise Agreement). Scheduled GYROVILLE courses, seminars, conferences or other programs typically do not last for more than one day and usually take place in South Florida. We may at our discretion, charge an additional training fee for GYROVILLE training courses, seminars, conferences or other programs that we require you or your representatives to attend. Currently, no refresher courses are required.

ITEM 12 TERRITORY

Each franchise is granted for one Restaurant at a Site consented to by GYROVILLE and listed in the Franchise Agreement. You do not have the right to acquire additional franchises unless otherwise specified in a written agreement between You and GYROVILLE, such as an Area Development Agreement nor do you receive the right to operate at any location outside of the Site set forth in the Franchise Agreement. If you comply with the Franchise Agreement, during the term thereof, we and our affiliates will not operate, or license others to operate, GYROVILLE Restaurants within an agreed upon area surrounding the Site ("Designated Area"). This restriction will not apply to GYROVILLE Restaurants in operation or under lease, construction or other commitment to open in the Designated Area as of the effective date of the Franchise Agreement. This restriction will also not apply to GYROVILLE Restaurants located in non-traditional venues within your Designated Area. You will not receive an exclusive territory. You may face competition from other franchisees, from Restaurants that we own, or from other channels of distribution or competitive brands that we control. Your territorial rights are not dependent upon achievement of a certain sales volume or market penetration.

Except for orders placed and processed through third party delivery services that we may require and/or approve, and orders placed on our online ordering site, you cannot accept orders from or service customers outside of your Designated Area, including through other channels of distribution, such as the Internet, catalog sales, telemarketing, or other direct marketing, without our prior written consent, which we may give, withhold or revoke in our absolute discretion. If we consent to any such activities outside of your Designated Area, we may, at any time thereafter, revoke our consent and you must immediately cease all such activities outside of the Designated Area.

However, the Franchise Agreement confers no trade or marketing exclusivity to you in the Designated Area. We, our affiliates, subsidiaries, franchisees, and licensees may service (through third party delivery services or our online ordering site only), solicit and advertise their products and services to any individual or entity, regardless of his/her or its geographic location, including within the Designated Area. The consumer service area, trade area or Designated Area of another franchisee may overlap with your Designated Area.

You may not relocate your GYROVILLE restaurant without our written consent. We require not less than 90 days advance written notice of relocation (unless prior notice is impractical because of a required relocation in which event your notice must be given as soon as possible). You must make a written request for consent to relocate, describing the reasons for the relocation and providing complete written details respecting any proposed new location. Within 20 business days after we receive your request, GYROVILLE will either approve or disapprove in writing such closure or relocation, at our sole discretion. If we disapprove of a proposed relocation, you may request an alternative proposed new location. You do not have the right under the Franchise Agreement to open or operate more than one Restaurant regardless of its location. You will not have the right of first refusal or any similar rights in the contiguous territories or areas surrounding or near your Designated Area.

If you enter into an Area Development Agreement, you will be granted a right to open a mutually agreed number of additional Restaurants under a mutually agreed development schedule within a specifically defined Development Area. Your right to operate within such Development Area may not be exclusive if any GYROVILLE restaurants are currently operating or in development within the Development Area. If you fail to comply with the development schedule, you may still open Restaurants within the Development Area but you will lose the exclusive right to do so, and we may allow others to open additional Restaurants within the development area. You must enter into a separate Franchise Agreement for each additional Restaurant you open under an Area Development Agreement, and these agreements will grant a specific designated Restaurant Site within a defined Designated Area surrounding the Restaurant. Other than your development rights granted under the Area Development Agreement, GYROVILLE does not grant you options or rights of first refusal to open additional Restaurants within contiguous territories, and you may not open additional GYROVILLE restaurants or engage in activities that are equivalent to the franchised business outside of the Development Area.

We reserve the right to develop other systems involving similar or dissimilar services or goods, under dissimilar service marks, trademarks and trade names belonging to us, without necessarily granting you any rights in those systems. We have the absolute right to (1) develop other restaurant business concepts under other brand names even if the locations for the concept are within your Designated Area or ; (2) produce, offer; and sell, and to grant others the right to produce, offer and sell the products the same or similar to GYROVILLE products and any other goods and services through similar or dissimilar channels of distribution, both within and outside the Designated Area, under trade and service marks other than the Principal Marks and under any terms and conditions we deem appropriate; (3) produce, offer and sell, and to grant others the right to produce, offer and sell products the same or similar to GYROVILLE and any other goods and services through other channels of distribution, both within and outside the Designated Area, under the Principal Marks and under any terms and conditions the we deem appropriate. We and our affiliates may engage in such wholesale or retail sales activities from, at, to, or through grocery stores; the Internet; supermarkets; convenience stores; shopping clubs; and/or any other wholesale or retail entity or facility whatsoever; (4) operate and to grant others the right to operate GYROVILLE Restaurants outside the Designated Area, regardless of its proximity to your GYROVILLE Restaurant and on such terms as we deem appropriate; and (5) operate and to grant others the right to operate GYROVILLE Restaurants in your Designated Area that are located in non-traditional venues such as, for example, airports, hotels, malls, resorts, theme parks, fairs, stadiums, arenas, convention centers, casinos, race tracks, public or private athletic fields, public parks and beaches, or any other venue where a temporary recreational event is open to the public, toll roads, travel plazas and other transportation facilities, hospitals, military facilities and installations, governmental and municipal facilities, American Indian reservations, food courts, any venue in which food service is or may be provided by a master concessionaire or contract food service provider, college campuses, and other institutional locations not considered traditional venues;. We are not required to pay you compensation for soliciting or accepting orders in your Designated Area at venues other than GYROVILLE Restaurants or through other channels of distribution.

ITEM 13 TRADEMARKS

The Franchise Agreement grants you the non-exclusive right to operate and identify the restaurant under the principal trademark "GYROVILLE," which is owned by our affiliate GYROVILLE Marks Company, LLC, and other current or future trademarks. The following principal marks are registered on the Principal Register of the United States Patent and Trademark Office:

MARK	REGISTRATION	REGISTRATION DATE
GYROVILLE	5,276,814	August 29, 2017
GYROVILLE LIVE FRESH.	5,276,813	August 29, 2017
MEDICHURRI	5,251,589	July 25, 2017
THE ANATOMY OF FRESH	5,276,815	August 29, 2017

There are presently no effective determinations of the USPTO, the trademark trial and appeal board, or any state trademark administrator or court, nor any pending interference, opposition or cancellation proceedings involving our trademarks. There are no agreements currently in effect that significantly limit our rights to use or license the use of trademarks listed in this item in a manner material to the franchise. There is no pending material federal or state court litigation regarding our use of ownership rights in the trademarks. All required affidavits for the above registered marks have been filed with the U.S. Patent and Trademark Office.

There are no agreements currently in effect that significantly limit our right to use or license the use of our Marks in any manner material to the franchise. However, a license agreement between us and our affiliate grants or will grant GYROVILLE a trademark license (the trademark license) and right to use the principal trademark and related trademarks, service marks, trade names, logos and symbol (collectively the "Marks") related to GYROVILLE and to grant licenses to use the marks to GYROVILLE franchisees. The trademark license will continue until it is terminated. If the trademark license were to be terminated, GYROVILLE franchisees would have the right to continue to use the marks while operating their franchised restaurants under their Franchise Agreements for the existing term of the Franchise Agreement.

You must follow our rules when you use the Marks. You cannot use our principal trademark as part of a corporate name or with modifying words, designs or symbols except for those which GYROVILLE licenses to you. You may not use the trademarks in connection with the sale of any unauthorized product or service, or in any manner that we have not authorized in writing.

GYROVILLE has the right to control any administrative proceedings or litigation involving a trademark licensed to you by GYROVILLE. You must notify GYROVILLE promptly when you learn about an alleged infringement, unfair competition, and unauthorized third party use of our trademarks. We then will promptly take the action we think appropriate. GYROVILLE will indemnify you for any action against by a third party based solely on alleged infringement, unfair competition or similar claims about the trademarks pursuant to Section 9.7 of the Franchise Agreement. GYROVILLE has no obligation to defend or indemnify you if the claim against you relates to your use of the trademarks in violation of the Franchise Agreement.

If you learn that any third-party whom you believe is not authorized to use our trademarks is using them or any variant of them, you must promptly notify us. GYROVILLE will determine whether or not we wish to take any action against the third party.

You must modify or discontinue the use of trademark if GYROVILLE modifies or discontinues it. You must not directly or indirectly contest our rights to the trademarks, trade secrets or business techniques that are part of our business.

Except for the proprietary rights of GYROVILLE Enterprises in the Marks, there are no infringing uses or superior previous rights known to GYROVILLE that can materially affect your use of the marks in this state or any other state in which the restaurant is to be located.

ITEM 14 PATENTS, COPYRIGHTS, AND PROPRIETARY INFORMATION

Patents and Copyrights

GYROVILLE does not own rights in, or licenses to patents or copyrights that are material to the franchise and you do not receive the right to use any item covered by a patent or copyrights. However, we assert a common law copyright on the contents of the Manual (which is described in Item 11 of this disclosure document) and only you or your authorized employees can have access to and use the proprietary information in the Manual. Item 11 also describes limitations on the use of this Manual by you and your employees.

You must at all times treat the Manual and the information contained therein as confidential.

The Franchise Agreement requires you to maintain in confidence all of our trade secrets and proprietary material (collectively the “Proprietary Information”), both during and after the term of the Franchise Agreement.

You may not at any time disclose, copy or use any Proprietary Information except as specifically authorized by us. Under the Franchise Agreement, you agree that all information, data, techniques and know-how developed or assembled by you or your employees or agents during the term of the Franchise Agreement and relating to the System will be deemed a part of our Proprietary Information protected under the Franchise Agreement. You may not copy any of our confidential proprietary information or disclose it to a third party except as we authorize. You must also promptly tell us when you learn about unauthorized use of any of our confidential proprietary information. GYROVILLE is not obligated to take any action but will respond to your notification of unauthorized use as we think appropriate.

See Item 15 below concerning your obligation to obtain Confidentiality Agreements from persons involved in your business.

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

GYROVILLE is seeking franchisees whose principal owner plans to actively participate in the direct management and operation of your restaurant. Additionally, as disclosed in Sections 5.1 and 6.1 of the Franchise Agreement, you must employ at least one general manager (if you are a sole proprietor, this could be you) who has successfully completed our initial training program. You must disclose the identity of the general manager to us and if he or she is for any reason no longer acting as general manager, you must notify us immediately and in writing. The general manager cannot have any interest or business relationship with any of our business competitors. The general manager must devote his or her full time during normal business hours to the management, operation and development of the franchised business. GYROVILLE does not require your general manager to have any ownership interest in your business, although he or she may do so. All managers are required to sign a non-competition agreement similar to the non-competition agreement contained in your Franchise Agreement, which requires that manager to maintain as confidential, GYROVILLE's trade secrets.

ITEM 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must offer and sell at your restaurant only GYROVILLE's products and other goods and services that we designate as required for all franchisees or have approved.

GYROVILLE has the right to change and add other authorized goods and services that you will be required to offer.

There are no restrictions on the customers to whom you may sell GYROVILLE's products and related products at your restaurant.

ITEM 17 RENEWAL, TERMINATION, TRANSFER, AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

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

PROVISION	SECTION IN FRANCHISE AGREEMENT	SECTION IN AREA DEVELOPMENT AGREEMENT	SUMMARY
A. Length of the franchise term	2.1	4.1	Franchise Agreement: 15 years. Area Development Agreement: variable as per Development Schedule.
B. Renewal or extension of term	2.2	4.2	One (1) five (5) year renewal or extension at which time the franchisee must sign a then-current version of the Franchise Agreement. There is no right to renew the Area Development Agreement.

PROVISION	SECTION IN FRANCHISE AGREEMENT	SECTION IN AREA DEVELOPMENT AGREEMENT	SUMMARY
C. Requirements for franchisee to renew or extend	2.2; 6.2	4.2	Sign then-current Franchise Agreement, pay renewal fee, remodel your restaurant and sign release. The Franchise Agreement you sign at renewal may have materially different terms and conditions than your original Franchise Agreement. There is no right to renew the Area Development Agreement.
D. Termination by franchisee	Not applicable.	Not applicable.	Not applicable.
E. Termination by franchisor without cause	Not applicable.	Not applicable.	Not applicable.
F. Termination by franchisor with cause	12.1-12.3	10.1; 10.2	GYROVILLE can terminate if you are in default of the franchise agreement.
G. Cause defined-curable defaults	12.1-12.2; 12.2	Not applicable.	Failure to pay any fees due to us, a breach of any provision which doesn't require immediate termination, failure to participate in advertising and marketing activities, unauthorized and improper use of the Marks, failure to perform all services required by us, failure to begin operation of your restaurant within the time frame specified in the franchise agreement, failure to purchase required items from approved vendors, interference with and prevention of our inspection of your franchised business, failure to remain open and operating as required by Manual.
H. Cause defined-non curable defaults	12.3	Not applicable.	Misrepresentation, fraud, unfair or deceptive trade practices, misuse or disclosure of confidential information, failure to comply with the U.S. Patriot Act or Anti-Terrorism laws, failure to satisfy civil judgments which will have an adverse effect on the store, conviction of a felony or other crime we deem to be detrimental to the goodwill of our Marks, abandonment, uncured default

PROVISION	SECTION IN FRANCHISE AGREEMENT	SECTION IN AREA DEVELOPMENT AGREEMENT	SUMMARY
			under the lease, loss of license to continue business, unapproved transfers, bankruptcy, assignment for benefit of creditors, repeated violations, failure to correct any local, state, or municipal health or sanitation law or code violation within 24 hours after being cited for such violation, engaging in any conduct or practice that, in our reasonable determination, is detrimental or harmful to the good name, goodwill or reputation, our products, our franchisees or the public, and abandonment of the business.
I. Franchisee obligations on termination or non-renewal	14.1-14.15	10.3	Pay outstanding amounts, de-identification, return of confidential information and all contact information, including telephone numbers, email addresses, passwords, social media account names and passwords including but not limited to any additional medium of contact information not in existence or generally used at the time this document is signed.
J. Assignment of contract by franchisor	Not applicable.	8.1	No restriction on our right to assign. No assignment will be made except to an assignee who agrees to assume our obligations under the Franchise Agreement.
K. Transfer by franchisee-defined	15	8.2	Includes transfer of contract or assets or ownership change.
L. Franchisors approval of transfer by franchisee	15.5	8.2	GYROVILLE has the right to approve all transfers (including transfers of more than 50% of the equity or controlling interest in a franchisee entity), but we will not unreasonably withhold approval.
M. Conditions for franchisor approval of transfer	15 4	8.2	New franchisee qualifies; transfer fee paid, purchase agreement approved, training arranged release signed by you, and current

PROVISION	SECTION IN FRANCHISE AGREEMENT	SECTION IN AREA DEVELOPMENT AGREEMENT	SUMMARY
			agreement signed by new franchisee.
N. Franchisors right of first refusal to acquire franchisees business	15.3	8.2; 8.3	GYROVILLE can match any legitimate offer for your business.
O. Franchisor's option to repurchase franchisees' business	n/a	n/a	n/a
P. Death or disability of franchisee	16.1	8.2	Franchise must be assigned to an approved buyer within six (6) months or transferred to an heir or representative.
Q. Non-competition covenants during the term of the franchise.	10.1; 10.3-10.7	9.2	No ownership or participation in a business or operation that is the same or substantially the same as GYROVILLE. Prohibition does not apply to other GYROVILLE restaurants owned by the franchisee.
R. Non-competition convents after the franchise is terminated or expires	10.2-10.7	9.3	No competing business for 2 year within 25 miles of your restaurant or any other GYROVILLE restaurant. The Area Development Agreement refers to the covenant not to compete in the last Franchise Agreement you sign.
S. Modification of the agreement	6.3; 25.1	12.7	No modifications generally, but Manual subject to change.
T. Integration/merger clause	25.1	12.7	Only the terms of the Franchise Agreement are binding (subject to state and federal law). Any representations or promises outside of the disclosure document, Franchise Agreement and Area Development Agreement may not be enforceable.
U. Dispute resolution by arbitration or mediation	24.1-24.2	Not applicable	Franchise Agreement: Mediation followed by arbitration. Area Development Agreement: not applicable.

PROVISION	SECTION IN FRANCHISE AGREEMENT	SECTION IN AREA DEVELOPMENT AGREEMENT	SUMMARY
V. Choice of forum	23.4	11.2	Action must be commenced in Broward County, Florida (subject to state law).
W. Choice of law	23.1	11.10	Florida law applies (subject to state law).

See the State Addenda to the Franchise Agreement attached as Exhibit F for special state disclosures.

ITEM 18 PUBLIC FIGURES

GYROVILLE does not use any public figure to promote our System at this time. We reserve the right to do so in the future.

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 restaurants, if there is a reasonable basis for the information to be 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 restaurant 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.

GYROVILLE does not make any representations about a franchisee's future financial performance or the past financial performance of any affiliate-owned or franchised restaurants. GYROVILLE also does not authorize its employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing restaurant, however, we or our affiliate may provide you with the actual records of that restaurant. If you receive any other financial performance information or projections of your future income, you should report it to GYROVILLE's management by contacting David Kurlander, 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432; (954) 533-7551, franchising@GYROVILLE.com, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20 RESTAURANTS AND FRANCHISEE INFORMATION

Table No. 1
System Wide Restaurant Summary for Years 2019-2021

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net change
Franchised	2019 2020 2021	3 7 8	7 8 7	+4 +1 -1
Company or Affiliate-Owned	2019 2020 2021	6 2 1	2 1 1	-4 -1 0
Total Restaurants	2019 2020 2021	9 9 9	9 9 8	0 0 -1

Table No. 2
Transfers of Restaurants from Franchisees to New Owners
(Other than Franchisor or an Affiliate)
for Years 2019 to 2021

State	Year	Number of Transfers
Florida	2019 2020 2021	0 0 0
Total	2019 2020 2021	0 0 0

Table No. 3
Status of Franchise for Years 2019-2021

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewal	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of Year
FL	2019 2020 2021	2 5 7	4 2 0	0 0 0	0 0 0	0 0 0	1 0 1	5 7 6
KS	2019 2020 2021	1 2 1	1 0 0	0 1 0	0 0 0	0 0 0	0 0 0	2 1 1
Total	2019 2020 2021	3 7 8	5 2 0	0 1 0	0 0 0	0 0 0	1 0 1	7 8 7

Table No. 4
Status of Company or Affiliate-Owned Restaurants for Years 2019-2021

State	Year	at Start of Year	Locations Opened	Acquired from Franchisees	Outlets Closed	Outlets Sold to Franchisees	Locations at the End of the Year
FL	2019 2020 2021	6 2 1	0 0 0	0 0 0	1 0 0	3 1 0	2 1 0
Total	2019 2020 2021	6 2 0	0 0 0	0 0 0	1 0 0	3 1 0	2 1 0

Table No. 5
Projected System Wide Openings as of December 31, 2021

State	Franchise Agreements Signed but Restaurants Not Opened	Projected New Franchised Restaurants in the Next Fiscal Year	Projected New Company or Affiliate-Owned Restaurants in the Next Fiscal Year
Florida	1	2	0
Georgia	0	1	0
Michigan	1	0	0
Mississippi	1	1	0
New York	0	1	0
Texas	1	3	0
Total	4	8	0

Current Franchisee Contact Information

Exhibit E to this Disclosure Document lists the names, addresses and telephone numbers of our current franchisees as of December 31, 2021. As of December 31, 2021, we had no Area Developers.

Former Franchise Contact Information

Exhibit E to this Disclosure Document lists the name, city and state, and last known business telephone number or e-mail address (or, if unknown, the last known home telephone number) of every franchisee who had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under a franchise agreement during the most recently completed fiscal year, or who has not communicated with the franchisor within 10 weeks of the issuance date of this Disclosure Document.

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

During the last three fiscal years, we have not signed any confidentiality clauses with current or former franchisees that would restrict their ability to speak openly about their experience with the GYROVILLE system.

There is no trademark-specific franchisee organization associated with the System created, sponsored or endorsed by us.

ITEM 21 FINANCIAL STATEMENTS

Attached to this disclosure document as Exhibit C are our audited, fiscal year end financials for 2019, 2020 and 2021.

ITEM 22 CONTRACTS

The following contracts are attached to this Disclosure Document:

Exhibit A- Franchise Agreement
Exhibit B- Area Development Agreement
Exhibit G – Franchisee Questionnaire
Exhibit H – General Release

ITEM 23 RECEIPTS

The last two (2) pages of this Disclosure Document are detachable receipts acknowledging that you received a copy of this Disclosure Document.

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT "A"

FRANCHISE AGREEMENT

GYROVILLE

FRANCHISE AGREEMENT

____
Franchisee

____
Effective Date

____
Franchise Location

GYROVILLE Franchise Agreement
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EXHIBITS:
Exhibit "A" – Franchise Location and Designated Area
Exhibit "B" – Guaranty
Exhibit "C" – Conditional Lease Assignment Prohibition
Exhibit "D" – Non-Disclosure and Non-Competition Agreement
Exhibit "E" – Telephone Number Assignment Agreement and Power of Attorney
Exhibit "F" – Transfer of Franchise to A Corporation or Limited Liability Company

Franchise Agreement

THIS FRANCHISE AGREEMENT ("Agreement" or "Franchise Agreement"), made this ______ day of ___ 20__ (the "Effective Date"), by and between GYROVILLE Franchising Company, LLC, a Florida limited liability company, with its corporate headquarters located at 2000 South Ocean Boulevard, #14F, Boca Raton, Florida 33432 ("Us", "We" or "GYROVILLE") and ______________________________, a ______________________ ("You" or "Franchisee").

Recitals

GYROVILLE, as the result of the expenditure of time, skill, effort and money, has developed a proprietary system ("System") for establishing and operating restaurants that feature contemporary Greek & Mediterranean cuisine such as gyros, pita sandwiches, falafel, kabobs, flatbreads, baklava, salads and vegetarian dishes, specialty condiments and ingredients, and other food, beverages and related products and accessories (the "Products") under the name GYROVILLE (each a "GYROVILLE Restaurant").

The distinguishing characteristics of the System include, without limitation, distinctive design and layout for each GYROVILLE Restaurant, special recipes and menu items, uniform standards, methods and procedures for food and beverage preparation and services as well as business and financial operations, special graphics packages, signs, equipment, menus, trade dress, brand concepts, marketing strategies, training techniques, and operational processes, many of which are contained in Our Confidential Operations Manual ("Manual"). We may change, improve and further develop the System from time to time.

We identify the System by means of Our trade name GYROVILLE, trademarks, service marks, logos and other commercial symbols (the "Marks") that We have designated, or in the future may designate, for the use with the System. We and/or Our affiliates may modify the Marks used to identify the System, including the principal Marks, from time to time.

We continue to develop and use (and control the use of) the Marks in order to identify to the public the source of services and products marketed under the Marks and the System to represent the System's high standard of quality.

You acknowledge that You have read this Agreement and Our Franchise Disclosure Document and that You understand and accept the terms, conditions and covenants contained in this Agreement as being reasonably necessary to maintain Our high standards of quality and service and the uniformity of those standards for all GYROVILLE Restaurants in order to protect and preserve the goodwill of the Marks and Our System.

You acknowledge that You have conducted an independent investigation of the business contemplated by this Agreement and recognize that, like any other business, the nature of each GYROVILLE Restaurant and the System may evolve and change over time, that an investment in a GYROVILLE Restaurant involves business risks and that the success of the venture is largely dependent upon Your independent business abilities and efforts.

We expressly disclaim the making of, and You acknowledge that You have not received or relied upon, any warranty or guaranty, express or implied, as to the revenues, profits or success of the business venture contemplated by this Agreement. You acknowledge that You have not received or relied on any representations about the franchise by Us or Our officers, directors, employees or agents, that are contrary to the statements made in Our Franchise Disclosure Document or to the terms and conditions contained in this Agreement, and further represent to Us as an inducement to Your entry into this Agreement, that You have made no misrepresentations to induce Us into entering into this Agreement.

We are willing to grant a license to You to operate a GYROVILLE Restaurant, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the undertakings and the mutual promises and covenants listed below, You and We agree as follows:

ARTICLE 1 GRANT OF FRANCHISE

1.1 Grant.

(A) Subject to the terms and conditions of this Agreement, We grant to You the exclusive right to own and operate a GYROVILLE Restaurant at the Franchise Location (defined herein) in strict accordance with the System, this Agreement and with Our Manual, which We may alter from time to time.

(B) The "Franchise Location" means the real property either owned or leased by as set forth on Exhibit "A" for the operation of your GYROVILLE Restaurant. If the Franchise Location has not been identified when You sign this Agreement, the exact location of Your GYROVILLE Restaurant will be inserted into a restated Exhibit A attached to this Agreement as soon as a location has been determined that we consent to. See Article 4.1(A). We may conduct a site visit of Your proposed location for Your GYROVILLE Restaurant prior to granting Our approval of such site. If we conduct a site visit, You must reimburse us for Our travel, lodging and meal expenses incurred in visiting such proposed site.

(C) You accept the obligation to operate the GYROVILLE Restaurant at the Franchise Location for the term of this Agreement. You may not operate the GYROVILLE Restaurant at any location other than the Franchise Location and may not relocate the GYROVILLE Restaurant without Our prior written consent, which We may withhold in Our sole discretion. If We approve a relocation of the GYROVILLE Restaurant, We may charge You for all reasonable charges incurred by Us in connection with Our consideration of Your relocation request, including any and all costs incurred for site visitation, review and analysis. You must relocate and commence operations at the new site within six months after receipt of written notice from Us authorizing the relocation. We will not extend the term of this Agreement if You relocate the GYROVILLE Restaurant. See Article 6.6 for additional requirements regarding relocation.

(D) Neither Our approval of a location for Your GYROVILLE Restaurant, nor any other service provided by Us, shall be deemed a representation, warranty or judgment by Us as to the likely success of Your GYROVILLE Restaurant at the selected location or as to the relative desirability of such location or territory in comparison to others that might have been available to You. You understand and agree that the success of Your GYROVILLE Restaurant is dependent solely on Your skills and abilities as an independent business person and that We have made no representations, warranties or guarantees that Your GYROVILLE will achieve any level of success.

1.2 Rights Reserved By Us.

(A) We reserve all rights not expressly granted to You in this Franchise Agreement. Specifically, We and Our affiliates retain all rights with respect to the System, the Marks and the sale of the Products and any other products and services anywhere in the world including, without limitation, the right:

(1) develop other restaurant business concepts under other brand names even if the locations for the concept are within your Designated Area;

(2) to produce, offer and sell, and to grant others the right to produce, offer and sell the Products and any other goods and services through similar or dissimilar channels of distribution, both within and outside the Designated Area, under trade and service marks other than the Marks and under any terms and conditions We deem appropriate;

(3) to produce, offer and sell, and to grant others the right to produce, offer and sell the Products and any other goods and services through dissimilar channels of distribution, both within and outside the Designated Area, under the Marks and under any terms and conditions the We deem appropriate. We and our affiliates may engage in such wholesale or retail sales activities from, at, to, or through grocery stores; the Internet; supermarkets; convenience stores; shopping clubs; and/or any other wholesale or retail entity or facility whatsoever. You understand and acknowledge that this Agreement does not grant You any rights with respect to such sales whether conducted now or in the future;

(4) to operate and to grant others the right to operate GYROVILLE Restaurants outside the Designated Area, regardless of its proximity to Your GYROVILLE Restaurant and on such terms as We deem appropriate; and

(5) own, operate, situate, franchise, and/or license others the right to operate GYROVILLE Restaurants in Non-Traditional Venues, regardless of the location and including within the Designated Area.

(B) Nothing contained herein accords You any right, title or interest in Our Marks, System or proprietary information, service concept, or goodwill except as expressly set forth herein.

1.3 Designated Area and Limited Exclusivity.

Except as reserved in Article 1.2, during the term of this Agreement and provided that You are not in material uncured default of this Agreement, We and Our affiliates will not operate or license others to operate GYROVILLE Restaurants within the geographic area described on Exhibit A (“Designated Area”). The restrictions contained herein do not apply to GYROVILLE Restaurants in operation or under lease, construction or other commitment to open in the Designated Area prior to or as of the Effective Date of this Agreement. We have provided You with prior written notice of such restaurants. In addition, We may operate or grant others the right to operate a GYROVILLE Restaurant in a Non-Traditional Venue located in Your Designated Area. A “Non-Traditional Venue” consists of, for example, airports, hotels, malls, resorts, theme parks, fairs, stadiums, arenas, convention centers, casinos, race tracks, public or private athletic fields, public parks and beaches, or any other venue where a temporary recreational event is open to the public, toll roads, travel plazas and other transportation facilities, hospitals, military facilities and installations, governmental and municipal facilities, American Indian reservations, food courts, any venue in which food service is or may be provided by a master concessionaire or contract food service provider, college campuses, and other institutional locations not considered traditional venues.

Except for orders placed and processed through third party delivery services that Franchisor may require and/or approve You to use at Your GYROVILLE Restaurant and orders placed on Franchisor's online ordering site, Franchisee cannot accept orders from or service customers outside of the Designated Area without Franchisor's prior written consent, which Franchisor may give, withhold or revoke in its absolute discretion. If Franchisor consents to any such activities outside of the Designated Area, Franchisor may, at any time thereafter, revoke its consent and You must immediately cease all such activities outside of the Designated Area.

However, you understand and acknowledge that this Agreement confers no trade or marketing exclusivity to You in the Designated Area. You further understand that Franchisor, its affiliates, subsidiaries, franchisees, and licensees may service (through third party delivery services or Franchisor's online ordering site only), solicit and advertise their products and services to any individual or entity, regardless of his/her or its geographic location, including within the Designated Area. You acknowledge and agree that the consumer service area, trade area or Designated Area of another franchisee may overlap with Your Designated Area.

1.4 Guaranty

Article 1 of this Agreement is null and void until and unless all individuals who have an equity interest in You of at least 10% (the "Principals") execute a personal guaranty in our favor for Your obligations hereunder in the form enclosed as Exhibit "B."

1.5 Forms of Agreement.

You acknowledge that We intend to enter into agreements with other franchisees that may contain provisions, conditions and obligations that differ from those contained in this Agreement. The existence of different forms of agreement and the fact that We and other franchisees may have different rights and obligations does not affect the duties of the parties to this Agreement to comply with the terms of this Agreement.

ARTICLE 2 TERM

2.1. Initial Term.

The initial term of this Agreement ("Initial Term") shall extend from the Effective Date for fifteen (15) years and shall expire at midnight on the day preceding the 15^{th} anniversary of the Effective Date.

2.2 Renewal Term.

Upon the expiration of the Initial Term, if You meet certain conditions, You will have the option to request the right to remain a franchisee at the Franchise Location for one (1) additional term of five (5) year ("Successor Term"), providing that all of the conditions herein set forth have been fulfilled. If You desire to maintain a franchisee for a Successor Term, You must comply with the following conditions prior to and at the end of the Initial Term:

(A) You give Us written notice of Your election to sign a renewal agreement ("Renewal Notice") not less than six (6) months nor more than twelve (12) months prior to the end of the Initial Term. The date You provide such notice shall be defined as the "Renewal Notice Date." Time is of the essence regarding the Renewal Notice Date. Your failure to provide Us with the required notice in a timely manner constitutes waiver by You of Your option to remain a franchisee beyond the expiration of the Initial Term.

(B) For the period of twelve (12) months prior to the Renewal Notice Date, You must have not been in default beyond the applicable cure period under this Agreement and any other agreement with Us or Our affiliates.

(C) For the period of twelve (12) months prior to the Renewal Notice Date, You must not have received three (3) or more notices of default under this Agreement.

(D) As of the Renewal Notice Date and as of the expiration of the Initial Agreement, You must not be in default beyond the applicable cure period, if any, of this Agreement or any other agreement with Us is in default beyond the applicable cure period, if any, of any real estate lease, equipment lease or financing instrument related to the GYROVILLE Restaurant or any agreement with any vendor or supplier to the GYROVILLE Restaurant other than defaults that are immaterial in that they do not adversely affect Your ability to operate the GRYROVILLE Restaurant.

(E) You shall present satisfactory evidence to Us that You have the right to remain in possession of the Franchise Location for the Successor Term.

(F) You must enter into an agreement with Us whereby You agree within a specified time period not to exceed one (1) year from the signing of the renewal franchise agreement for the successor term, to remodel the GYROVILLE Restaurant, add or replace improvements, furniture, fixtures, equipment, signage and otherwise modify the GYROVILLE Restaurant to reflect the then current-standards and image of the System.

(G) You, all Principals as defined in Section 1.4 and all guarantors of Your obligations shall execute, in a form satisfactory to Us, a general release and a covenant not to sue for any and all claims against Us and or affiliates and Our respective past and present officers, directors, shareholders, agents and employees in their corporate and individual capacities, including without limitation: (a) claims arising under federal, state and local laws, rules and ordinances; (b) claims arising out of or relating to this Agreement or any other agreement between You and Us or any of Our affiliates; or (c) claims arising out of or related to Your operation of any GYROVILLE Restaurant operated by You.

(H) You shall comply with the then–current training and qualification requirements set forth in the Manual or as designated by Us.

(I) You shall pay a successor franchise fee equal to 50% of the then current standard initial franchisee fee.

(J) Within 60 days after Our receipt of Your Renewal Notice, We will advise You whether or not You are entitled to remain as a franchisee for the Successor Term. If We intend to permit You to remain a franchisee, Our notice will contain preliminary information regarding actions You must take to satisfy the training and remodeling requirements set forth therein. Your right to remain a franchisee is subject to Your full compliance with all of the terms and conditions of this Agreement through the expiration of the Initial Term as well as Your compliance with the obligations set forth in Our notice. We have the right, in Our sole discretion, to waive any of the requirements set forth in this Article and to grant You the opportunity to remain a franchisee for the Successor Term. If We do not intend to permit You to remain a franchisee for the Successor Term, Our notice will specify the reasons for rejecting Your request. We will have the right to extend the Initial Term of this Agreement unilaterally as necessary to comply with applicable laws.

(K) If You exercise Your right to remain a franchisee for the Successor Term, We will forward You a successor or renewal franchise agreement for Your signature prior to the expiration of the Initial Term. The form of the successor or renewal franchise agreement will be in the form then in general use by use for GYROVILLE Restaurants, modified as necessary to reflect that it is a successor or renewal franchise agreement, or if We are not then granting franchise for GYROVILLE Restaurants, that form of the agreement as specified by Us. The form of the successor or renewal Agreement will likely differ from this agreement, including but not limited to, provisions related to royalty fees and advertising obligations. You and Your Principals must sign any personal guarantees and ancillary agreements required by the successor or renewal franchise agreement. Your failure to sign and return the successor or renewal franchise agreement, inclusive of any additional agreements required thereby, will be deemed an election by You not to exercise Your right to remain a franchisee and will result in the expiration of this Agreement at the end of the Initial Term.

Provided You have timely complied with all of the conditions set forth above, We will sign the successor or renewal Franchise Agreement and promptly return a fully-signed copy to You.

ARTICLE 3 INITIAL AND CONTINUING FEES PAYABLE TO FRANCHISOR

3.1 Initial Fees.

(A) Simultaneously with the execution of this Agreement, You agree to pay Us an Initial Franchise Fee of Nineteen Thousand Nine Hundred Ninety Five Dollars ($19,995.00) (the "Initial Franchise Fee"). The Initial Franchise Fee shall be non-refundable and deemed fully earned by Us upon the execution of this Agreement.

(B) You must reimburse us for the travel, lodging and meal expenses incurred by Our Opening Team (defined herein). These expenses must be paid by You within five days after receipt of an invoice from Us. (Approximately 15 days after the opening of Your GYROVILLE Restaurant).

(C) As set forth herein, You are required to host an Opening Celebration consistent with the guidelines of the Manual. You will be required to purchase certain items for the event, including apparel and give-a-ways, as well as signage and other advertising materials, including coupons, vouchers and special offers (the "Celebration Package") from our designated vendors. In addition, we recommend that You have a local radio station host the Grand Opening at your expense. The radio station must be approved by Us in writing prior to the Grand Opening. Approval of the radio station will not be unreasonably withheld.

3.2 Royalty.

(A) In consideration of Our granting You a franchise, the services to be provided by Us hereunder, the right to prepare and sell the Products to the general public, and for the use of the Marks during the term and any subsequent renewals, in addition to the Initial Franchise Fee and any fees set forth in Article 3.1, You shall pay to Us a royalty equal to 6% of the Gross Sales received by You during the previous weekly period (the "Royalties").

(B) The term "Gross Sales" means the total entire amount of all of Your revenues and other earned fees (whether or not actually collected) related to the ownership or operation of Your GYROVILLE Restaurant or any authorized business operating from or at the location of Your GYROVILLE Restaurant, (See Article 6.1(J)-(K)), including gross revenues from the sale of all GYROVILLE menu items and branded products and services, such as sales from food, beverage, catering and merchandise (e.g. shirts, hats, condiments—including tzatziki, hummus, and relish), whether made from (i) Your GYROVILLE Restaurant, or (ii) any other venues such as carts, kiosks, displays or any other areas offering any items cooked, prepared, or served at or from, or catered in connection with, Your GYROVILLE Restaurant, as approved by Us in writing. Gross Sales may be evidenced by cash, credit, accounts receivable, checks, gift certificates, scrip, food stamps, premiums (unless exempted in writing by Us), services, property or other means of exchange. To the extent that cash, credit, or receivables represent amounts previously included in Gross Sales on which Royalties, Advertising Contributions (as defined herein) and all other amounts due under this Agreement were paid, such as cash refunded and credit given to customers, as well as such receivables uncollectible from customers, such amounts may be deducted when computing Gross Sales. Gross Sales are deemed received by You at the time the goods or services from which they derive are delivered or rendered or at the time the relevant sale takes place, whichever occurs first. Gross Sales consisting of property or services are valued at the prices applicable at the time such Gross Sales are received. The term Gross Sales does not include (i) any bona fide documented federal, state or municipal sales tax collected by You from customers and paid by You to the appropriate taxing authority; (ii) the sale of food or merchandise for which refunds have been made in good faith to customers; (iii) customer promotional discounts approved by Us; and (iv) employee meal discounts. Royalties for orders originating from your franchised business where delivery or performance is made other than at your GYROVILLE restaurant by means of a third party purveyor, such as Ubereats, Delivery Dudes, GrubHub or some other third party, shall be calculated as 6% of any such revenue received from such sales. In other words, you will not pay royalties on the delivery fee and service charge for such sales.

(C) Royalties are due and payable on a weekly basis on every Wednesday following the weekly period in which applicable Gross Sales were received by You and are to be accompanied by a marketing report in the form prescribed by GYROVILLE.

3.3 Marketing, Advertising and Promotion.

Required expenditures for marketing, advertising and promotion are set forth in Article 8 infra.

3.4 Payment System, Interest, and Late Charges.

(A) You shall pay any payment due to Us via the means and manner specified by Us on the payment date as set forth herein or as designated by Us. You shall comply with the procedures established by Us and/or to perform such acts and deliver and complete such documents as may be necessary to assist in or accomplish such electronic method of payment.

(B) We may require payment of fees and costs pursuant to this Agreement by electronic funds transfer ("EFT") or such other automatic payment mechanism that We may designate directly from Your account into Our operating account. If We do so, You must execute or re-execute and deliver to Us such pre-authorized check forms and other instruments or drafts required by Our bank, payable against Your bank account, to enable Us to draw Your royalty and marketing and promotion fees and other sums payable under the terms of this Agreement. You must also, in addition to those terms and conditions set forth in the Manual, maintain a single bank account for such payments and must maintain such minimum balance of Two Thousand Five Hundred Dollars ($2,500.00) or any amount as We may reasonably specify from time to time. You must not alter or close such account except upon Our prior written approval. Any failure of yours to implement such EFT system in strict accordance with Our instructions will, without limiting the materiality of any other default of this Agreement, constitute a material default of the Agreement.

(C) Royalties or any and all other payments provided for in this Agreement not received by Us within three (3) days of the Payment Date shall be subject to interest on the amount owed from the date due until paid. We also have the right to charge a five hundred dollar ($500) late charge for each delinquent payment. The interest rate for payments received after the Payment Date is fifteen percent (15%) per annum or the maximum rate permitted by law, whichever is less.

(D) Your obligations for the full and timely payment of the Royalties and all other amounts provided for in this Agreement shall be absolute, unconditional and fully earned by Us. You shall not delay or withhold the payment of all or any part of the fees for any reason. You shall not escrow or set-off any Royalties or other fees and payments due under this Agreement against any claims that you believe you have against us.

3.5 Partial Payments.

No payment by You or acceptance by Us of any monies under this Agreement for a lesser amount than due shall be treated as anything other than a partial payment on account. Your payment of a lesser amount than due with an endorsement, statement or accompanying letter to the effect that payment of the lesser amount constitutes full payment shall be given no effect. We may accept the partial payment without prejudice to any rights or remedies that We may have against You. Acceptance of payments by Us other than as set forth in this Agreement shall not constitute a waiver of Our right to demand payment in accordance with the requirements of this Agreement or a waiver by Us of any other remedies or rights available to Us pursuant to this Agreement or under applicable law. Notwithstanding any designation by You, We shall have sole discretion to apply any payments by You to any of Your past due indebtedness for Royalties, marketing contributions and fees, purchases from Us or Our affiliates, interest or any other indebtedness. We have the right to accept payment from any other entity as payment by You. Acceptance of that payment by Us will not result in that other entity being substituted for You.

3.6 Collection Costs and Expenses.

You agree to pay Us on demand any and all costs and expenses incurred by Us in enforcing the terms of this Agreement, including, without limitation, collecting any monies owed by You to Us. These costs and expenses include, but are not limited to costs and commissions due to a collection agency, reasonable attorneys' fees, including attorneys' fees for in-house counsel employed by Us or Our affiliates and attorneys' fees incurred by Us in connection with a bankruptcy proceeding, costs incurred in creating or replicating reports demonstrating Gross Sales of the GYROVILLE Restaurant, court costs, expert witness fees, discovery costs and reasonable attorneys' fees on appeal, together with interest charges on the foregoing.

3.7 No Right to Off-Set.

You have no right to offset against any payments due to Us under this Agreement. You shall not withhold any payments due to Us under this Agreement for any reason.

ARTICLE 4 DEVELOPMENT AND OPENING OF THE GYROVILLE RESTAURANT

4.1 Development of GYROVILLE Restaurant.

(A) We will provide You with a prototype and/or specifications for Your GYROVILLE Restaurant reflecting Our requirements. If an acceptable Franchise Location has not been selected as of the Effective Date, You must identify, secure, and obtain written approval from Us of an acceptable premises within 90 days of the Effective Date of this Agreement. If You have not located a Franchise Location that is acceptable to Us within 90 days of the Effective Date, We may cancel this Agreement.

(B) While we will assist You in the site selection process, the selection of an acceptable Franchise Location is Your sole responsibility. We must consent to the location of the GYROVILLE Restaurant. Our review and consent to Your Franchise Location is not a representation or guarantee that a GYROVILLE Restaurant can be successfully operated there or elsewhere in Your Designated Area.

(C) If You intend to enter into any lease or sublease of the Franchise Location, unless such lease or sublease contains the provisions substantially similar to those contained in the form attached as Exhibit "C", You shall submit the lease or sublease to Us for its prior approval simultaneously with its request for approval of the Franchise Location. Within seven (7) days of its execution, You shall deliver a copy of the signed lease or sublease to Us. You shall not execute or agree to any modification of the lease or sublease (or agreement with the landlord) that would adversely affect Our rights without Our prior written approval.

(D) We will provide You with a sample prototype layout for Your GYROVILLE Restaurant. At Your sole expense, You must employ contractors, architects, designers, engineers or others designated or approved by Us to complete, adapt, modify or substitute the sample plans and specifications for GYROVILLE Restaurant and to supervise and/or undertake the construction of the Franchise Location. We will not be liable for the actions or conduct of any professional we designate or require. The architect must submit a complete set of final plans and specifications to Us in the manner specified in the Manual before commencing construction of the Restaurant. You may not commence construction of the Restaurant until We consent in writing to the final plans, specifications and contractors to be used in constructing the Restaurant. We must approve in writing any and all changes in the Restaurant plans prior to construction of the Restaurant or the implementation of such changes. We have complete and uncontested control over the design of the Restaurant.

(E) You must use licensed general contractors, designers, vendors and architects approved by Us before performing construction work at Your GYROVILLE Restaurant. We expressly disclaim any warranty of the quality or merchantability of any goods or services provided by architects, contractors, or any other persons or entities which We may refer to You. We will not be responsible for delays in the construction, equipping or decoration of the Restaurant or for any loss resulting from the Restaurant design or construction since We have no control over the landlord or developer and numerous construction or related problems which could occur and consequent delay in the opening of Your GYROVILLE Restaurant.

(F) We must have access to Your GYROVILLE Restaurant while work is in progress, may make video records of construction in process, and may require such reasonable alterations to or modifications in the construction of the Restaurant as We deem necessary. We may also require you to make and send us video records of construction in process. Your failure to promptly commence the design, construction, inventorying, equipping and opening of Your GYROVILLE Restaurant with due diligence will be grounds for the termination of this Agreement. If You do not complete the build out of the Restaurant within the time set forth in this Agreement, We may, but are not required to, complete the build out. In such case, all expenses shall be paid or reimbursed by You. Before opening of the Restaurant and prior to the final inspections by any governmental agency, We will complete a final "walk through" inspection of the Restaurant and issue a written consent to open. Any deficiencies noted by Us as a result of the inspection must be corrected by You within thirty (30) days or we may terminate this Agreement without any liability.

(G) You and Your landlord may be required by Us to execute a rider to Your lease, or other agreement or written understand that (i) grants Us (or an affiliate designated by Us) an option to assume Your position as leasee under the lease for the Franchise Location if You are in material default of either the lease for your Franchise Location (including an obligation of the landlord to notify Us if You are in such default) or this Agreement and (ii) requires the landlord to fully cooperate with Us in completing de-identification of the Restaurant in the event this Agreement is terminated or expire without being renewed.

(H) We will consult with You to the extent We deem necessary on the construction and equipping of the Restaurant (this must be done by approved suppliers), but it is and will remain Your sole responsibility to diligently construct, equip, and otherwise make ready and the open the Restaurant. You are responsible at Your expense, for obtaining all zoning classifications, permits, and clearances, certificates of occupancy and center clearances which may be required by governmental authorities.

(I) We have the right to regularly inspect, and/or send third parties to regularly inspect, Your GYROVILLE Restaurant and any other site where You conduct the franchised business.

4.2 Commencement of Operations.

(A) You must complete improvements to and commence operations of Your GYROVILLE Restaurant within one hundred eighty (180) days of the Effective Date (the "Opening Date). **You acknowledge that time is of the essence in the development of Your GYROVILLE Restaurant.**

(B) You shall open Your GYROVILLE Restaurant within seven (7) days after obtaining Our approval for opening, or at such other time as We require.

(C) If You have not commenced operations of Your GYROVILLE Restaurant within one hundred eighty 180 days of the Effective Date, We may terminate this Agreement effective on written notice, in accordance with Article 12 of this Agreement. If We elect to terminate You for failure to commence operations within the time period set forth in this Agreement, You will not be entitled to receive any refund of Your Initial Franchise Fee. If this Agreement is for a second or subsequent Restaurant owned by You, You must commence operation of Your GYROVILLE Restaurant within (i) the time period specified in the development schedule included in the Area Development Agreement ("ADA") You executed, or (ii) if You did not execute an ADA, then in accordance with the timelines specified above in this Article. We will give You an automatic one-month extension to open the GYROVILLE Restaurant beyond the mandatory dates specified in this Article if We deem, in Our sole discretion, that You have made a diligent effort to open, but were unable to do so due to reasons beyond Your reasonable control.

(D) You shall not open Your GYROVILLE Restaurant for business until:

1. Your GYROVILLE Restaurant has been constructed, furnished, equipped, and decorated in accordance with approved plans and specifications;
2. You and Your staff have complied with Article 5 to Our satisfaction;
3. You have paid the Initial Franchise Fee and all other amounts due and payable to Us and our affiliates before the Opening Date;
4. You have provided Us with certificates of insurance and copies of all required insurance policies as required by Article 6.10 of this Agreement and the Manual, or such other evidence of insurance coverage as We reasonably request;
5. Our Opening Team is available to assist and be present at the Grand Opening of Your GYROVILLE Restaurant;
6. You satisfy any other conditions that We reasonably impose;
7. We approve the opening of Your GYROVILLE Restaurant, in writing. Such approval may be granted or withheld in Our reasonable discretion; and
8. The marketing plan for Your Grand Opening has been approved by Us and You have made plans for its implementation.

4.3 Initial Inventory.

Within the time frames that We specify before the opening date, You must order from (and if necessary prepay) designated or approved suppliers the items specified in the store development materials and the Manual for the complete initial inventory of GYROVILLE products and other authorized items, with delivery scheduled for not later than three (3) business days before the opening date. Thereafter, You must buy GYROVILLE products and other authorized items only from the vendor designated by Us or suppliers approved by Us in writing. You must buy interior and exterior signs, other materials and apparel containing the Marks only from suppliers approved by Us.

4.4 Fixtures, Equipment, Furniture and Signs.

(A) You agree to use in the operation of the GYROVILLE Restaurant only those brands, types or models and decorating materials, fixtures, equipment, furniture and signs that We have approved for GYROVILLE Restaurants as meeting Our specifications and standards for quality, design, appearance, function and performance as set forth in the Manual or otherwise.

(B) You may purchase approved types or models and decorating materials, fixtures, equipment, furniture and signs from any supplier approved or designated by Us (which may include Us and/or Our affiliates).

(C) Any signage containing the Marks will be designed by a vendor designated by Us and manufactured by a vendor designated or approved by Us.

(D) Subject to applicable governmental ordinances, regulations and statues, You agree to post and maintain, at the Restaurant, entirely at Your expense, any minimum signage recommended by Us. You further agree to place or display only such signs, emblems, lettering, logos and display materials that are from time to time approved in writing by Us.

(E) You agree to post any and all signs required by all applicable government agencies and regulations for the operation of the franchise business.

ARTICLE 5 TRAINING AND OPENING ASSISTANCE

5.1 Training.

(A) We will provide an initial training program during which You shall receive instruction, training and education in the operation of the GYROVILLE Restaurant and indoctrination into the System (the "Initial Training Program"). The Initial Training Program shall include, but not be limited to, instructions on the preparation and sale of the Products and quality control techniques and procedures.

(B) We will determine the contents and manner of conducting the Initial Training Program in Our discretion, however, the training course will be structured to provide practical training in the implementation and operation of the GYROVILLE Restaurant and may include such topics as GYROVILLE's recipes, food preparation and handling procedures, standards, marketing and customer service techniques, reports and equipment maintenance.

(C) Prior to opening Your GYROVILLE Restaurant, You (or, if You are an entity, Your principal operating owner) and Your designated manager (for a minimum of two (2) people) shall attend Our Initial Training Program, which shall be conducted at GYROVILLE headquarters, a GYROVILLE Restaurant and/or at another location designated by Us. If You send more than two people to initial training, You must pay Us a fee of one thousand five hundred dollars ($1,500.00) for every other attendee You send to the Initial Training Program. You shall be responsible for all wages and travel and living expenses which You and Your general manager incur in connection with the Initial Training Program. You and your general manager must complete the Initial Training Program to Our satisfaction no sooner than thirty (30) days prior to Your Grand Opening. In the event You or your general manager fail to complete the Initial Training Program, We may, in Our sole discretion, allow You to repeat the program. You may not operate Your GYROVILLE Restaurant until You and Your general manager have successfully completed training. You acknowledge and agree that We will solely determine whether Your or Your general manager have satisfactorily completed the Initial Training Program. You will be charged the then current training fee for the repeat training. Failure to complete the Initial Training Program to Our satisfaction after the second attempt shall result in the termination of this Agreement. After Your GYROVILLE Restaurant opens, You are responsible for training any new principal operating owners, general managers and all other employees.

(D) You shall maintain, at all times during the term of this Agreement or any renewal thereof, a staff of trained employees sufficient to operate Your GYROVILLE Restaurant in accordance with this Agreement and Our standards. You shall not employ any person who may reasonably be required by Us to complete a training program but who fails to do so for any reason whatsoever.

5.2 Opening Assistance.

At your expense, we will provide an on-site opening assistance team of one (1) to two (2) people to assist with Your Grand Opening ("Opening Team"). The Opening Team may also provide general assistance and guidance in connection with opening and day-to-day operations of the GYROVILLE Restaurant. Such assistance shall take place immediately prior to and/or after commencement of the operation of Your GYROVILLE Restaurant or as otherwise agreed upon between You and Us, for a period of up to five (5) days (which need not be consecutive days). The duration and timing of such on-site opening assistance will be determined by Us based on Our sole judgment. See Article 3.1(B). You must reimburse Us for the expenses incurred in providing such on-site opening assistance, including Our staff's travel, lodging, and meal expenses.

5.3 Post-Opening Assistance and Training.

(A) After You open Your GYROVILLE Restaurant, We will provide You with telephone and email assistance at Your request or otherwise as We deem necessary to instruct in all phases of the operation of Your GYROVILLE Restaurant and periodic supervision and assistance that We deem appropriate. The nature, frequency and duration of any such assistance will be in Our sole discretion. You may be charged a per diem fee of $750.00 per day for extensive requests for management and on-going assistance provided remotely from Our headquarters.

(B) We may provide refresher and advanced training programs and seminars, staff training courses, coaching and business mentoring programs, seminars, conferences, or other programs in a suitable location selected by Us (which may include advanced management training) at Our principal training facility (or any other location We designate). We may require Your management team, and certain of Your other employees to attend these programs and seminars. Attending these programs and seminars will not, however, be required more often than once in a twelve (12) month period. We may, at Our discretion, charge You an additional training fee for training courses, seminars, conferences or other programs that We require You or Your representatives to attend. You are responsible for any training fees, as well as travel, meals, and lodging expenses for Your employees.

(C) We may, but are not required to, send a representative to Your GYROVILLE Restaurant to provide supplemental training to Your management team and to provide assistance and advice concerning promoting Your GYROVILLE Restaurant. If You request this supplemental training, and We agree to provide it, You will be responsible for our per diem rates of $750.00 per day, as well as travel, meals and lodging expenses for Our training staff.

(D) Except as noted herein, all costs and expenses (including travel, hotel and meal) of Your attendees at any post-opening training, conferences or meetings will be Your sole responsibility. All persons attending post-opening training, conferences or meetings on Your behalf must have a demonstrable relationship to the management and operation of Your franchised business.

(E) In the event of a transfer of Your GYROVILLE Restaurant, the transferee/assignee must be trained by Us as a condition of Our consent to such transfer. The transferred GYROVILLE Restaurant may not be opened or re-opened by the transferee until We accept the transferee in writing as being qualified to operate the business and We have otherwise consented to the transfer in accordance with this Agreement.

5.4 Mandatory Meetings.

Not more often than once each year, We may conduct a System-wide meeting or series of regional meetings to discuss Our or other matters relating to the operation of GYROVILLE Restaurants. Attendance of a general manager at these meetings will be mandatory. It is highly recommended for all of Your Principals. We may limit the number of Your attendees at these meetings. You must pay the cost of travel, hotel, and meal expenses for Your attendees at these mandatory meetings. The mandatory meetings referenced in this are in addition to any voluntary convention or sales conference that may be coordinated by Us.

5.5 Proprietary Materials.

At the Initial Training Program and other training programs and conferences, We may provide You or Your staff with confidential and proprietary information, such as the Manual, as well as training materials, training curricula and related materials for Your use. All of these items are and will remain Our property. You must not yourself nor allow Your employees or others to copy, reproduce, disseminate or otherwise reveal to third parties and of the foregoing proprietary information and related materials without Our express prior written consent. Prior to receipt of Our proprietary materials and confidential information, We may require You and Your employees to sign a Non-Disclosure and Non-Competition Agreement in the form provided in Exhibit "D."

ARTICLE 6 OPERATIONS OF THE GYROVILLE RESTAURANT

6.1 Operational Requirements

(A) At all times You must be, or employ a "full time" general or designated manager who will devote his or her full time during normal business hours, as defined in the Manual, to the management, operation and development of Your GYROVILLE Restaurant. The manager must ensure that You fulfill Your obligations to Your customers in a timely and professional manner. The manager may not engage in any other business requiring his or her active participation during normal business hours.

(B) You must operate Your GYROVILLE Restaurant, in strict accordance with the procedures set forth in the Manual. You may deviate from the Manual only as authorized by Us in writing prior to any such requested deviation. If you want to offer catering services to customers, you must obtain our prior written approval. Any catering services must meet our written standards, as provided for in the Manual or otherwise. You also must charge the same price for products offered by the GYROVILLE Restaurant whether catered by or sold in the GYROVILLE Restaurant. Any income from catering services are included in Gross Sales. You must obtain Franchisor's written approval prior to offering delivery services and shall only offer delivery services through vendors We approve and/or require. Any such delivery or catering services is only permitted within a distance from Your GYROVILLE Restaurant that We expressly authorize in writing. We reserve the right to set and adjust, at any time, any boundaries or areas where You are authorized to provide catering or delivery.

(C) You must use the standard signs and formats that We prescribe. You must participate in all channels of distribution offered by us, including, but not limited to, use of our Mobile Ap.

(D) To protect and maintain the integrity, reputation and goodwill of the system and the marks, We require that You comply with the methodology We prescribe in serving GYROVILLE's products to customers. We may (i) recommend prices for GYROVILLE's products and (ii) restrict Your advertising of prices that are inconsistent with these recommended prices. You must participate in all advertising and pricing promotions and comply with all maximum pricing for products advertised in promotions by Us.

(E) Your GYROVILLE Restaurant must be open on a full time basis in accordance with the hours of operation as designated in the Manual, except to the extent limited by local law or the landlord's rules and regulations. The obligation to remain open will not apply in the event of natural or man-made disasters or public emergencies.

(F) You must promptly satisfy as and when due any bona fide indebtedness that You incur in operating Your GYROVILLE Restaurant.

(G) You must notify Us in writing within 10 days after You receive actual notice of the commencement of any investigation, action, suit, or other proceeding, or the issuance of any order, want, injunction award, or other decree of any court agency, or other governmental authority that pertains to Your GYROVILLE Restaurant or that may adversely affect Your operations or Your ability to meet Your obligations hereunder.

(H) Upon the occurrence of any event or incident at Your GYROVILLE Restaurant that caused or may cause harm or injury to customers or employees, or that may damage the system, marks, or image, or reputation of GYROVILLE, Our affiliates, or Your GYROVILLE Restaurant, You must immediately inform Our designated contact person as instructed in the Manual by telephone, email, text or other electronic messaging medium authorized by Us for the purpose. You must cooperate fully with Us with respect to Our response to or request for information regarding such incident. GYROVILLE is not obligated to provide You with legal advice or representation regarding any such incident.

(I) You may not permit a tax sale, lien or seizure, by levy or similar writ or warrant, or attachment by a creditor to occur against the premises of Your GYROVILLE Restaurant for any reason, including as it relates to the construction of improvements. If there is any bona fide dispute tax liability or other indebtedness, You may contest the validity of the amount of the tax or indebtedness in accordance with procedures of the taxing authority or applicable law.

(J) You shall use the Franchise Location solely for operating Your GYROVILLE Restaurant.

(K) You may not engage in any co-branding in Your GYROVILLE Restaurant unless You obtain Our prior written consent. We are not required to approve any co-branding chain or arrangement except in Our discretion. "Co-branding" includes the operation of an independent business, product line or operating system owned or licensed by another entity (not Us) that is operated by You or featured or incorporated within Your GYROVILLE Restaurant or adjacent to same and operated in a manner which is likely to cause the public to perceive it to be related Your GYROVILLE Restaurant and/or to Us.

(L) You shall be responsible for having all personnel employed by You wear standard uniforms and attire, in accordance with the Manual, during business hours in order to further enhance Our System. You shall be permitted to purchase such uniforms and attire from manufacturers or distributors approved by Us. All uniforms and attire must be in strict accordance with Our design and other specifications.

(M) You shall not pledge Our credit or bind Us to any obligation, nor shall You hold yourself out as being authorized to do so.

(N) You shall submit copies of all health, sanitation or other regulatory agency inspection reports to Us immediately upon receipt thereof.

(O) In the event any product dispensed at the Your GYROVILLE Restaurant evidences adulteration from the standards of Our food items, or is in violation of any applicable law or regulations, or in the event the food items, premises, equipment, personnel or operation of the GYROVILLE Restaurant pose a health risk to the public, You shall immediately close Your GYROVILLE Restaurant, terminate selling operations, destroy all contaminated or adulterated products, eliminate the source of contamination or adulteration, and remedy all unsanitary conditions present. You shall not reopen for business until approved to do so by Us after Our inspection and if applicable an inspection by the applicable governing authority or agency. Our inspection may include laboratory analysis of samples obtained in the event You or Your agents or employees fail or refuse to comply with all of the foregoing remedial measures or in the event of any repetition of any adulteration or palming off or failure of sanitation in Your GYROVILLE Restaurant. In order to protect the consuming public from any risk of harm that is posed by the operation of Your GYROVILLE Restaurant, and to protect the goodwill and reputation of the System, We may seek immediate ex-parte injunctive relief seeking an order to close Your GYROVILLE Restaurant. You acknowledge that this action is necessary to insure the safety and well-being of the public, as well as to protect the goodwill of the System and the Marks. In the event that the ex-party injunctive relief is necessary, You shall pay all costs and expenses, including Our attorneys' fees and costs incurred. The remedies presented are in addition to and not in substitution for those stated in Article 12 of this Agreement.

(P) In the event You sell any food, beverage, products, premiums, novelty items, clothing, souvenirs or perform any services that We have not prescribed, approved or authorized, upon notice by Us, You shall immediately cease and desist offering or providing the unauthorized or unapproved food, beverage, product, premium, novelty item, clothing, souvenir or from performing such services. and (ii) if You have not complied with the above within twenty-four (24) hours of notice from Us, pay to Us, on demand, a prohibited product or service fine equal to Two Hundred Fifty Dollars ($250) per day for each day such unauthorized or unapproved food, beverage, product, premium, novelty item, clothing, souvenir or service is offered or provided by You. The prohibited product or service fine shall be in addition to all other remedies available to Us under this Agreement or at law.

(Q) You shall submit to Us weekly sales reports, or any other reports requested by Us, reflecting sales of all food, beverages, goods, products, merchandise and any other items sold in or from your GYROVILLE Restaurant that are placed or processed through third party delivery service providers (i.e. UberEats, Delivery Dudes, GrubHub, Postmates, etc.). If You contract with such third party delivery service providers, You must notify Us in writing and require such service providers to either provide Us with access to or send directly to Us weekly sales reports that reflect all such sales that are placed or processed through third party delivery service providers.

6.2 Maintenance and Repairs.

(A) You shall maintain Your GYROVILLE Restaurant in the highest and most uniform degree of sanitation, repair, appearance, condition and security in the manner set forth in the Manual, or as We may from time to time prescribe in writing. You shall maintain Your GYROVILLE Restaurant as a modern, clean, adequately lighted and efficiently operated restaurant providing high quality products and services with efficient, courteous, and friendly customer service as We may reasonably require. You shall make such additions, alterations, repairs and replacements to Your GYROVILLE Restaurant (but no others without Our prior written consent) as may be reasonably required for that purpose, including such periodic repainting, changes in appearance, repairs to impaired equipment, and replacement of obsolete signs and graphics as We may reasonably direct. You shall meet and maintain the highest safety standards and ratings applicable to the operation of Your GYROVILLE Restaurant as Franchisor may reasonably require, including the maintenance of the highest sanitation rating.

(B) Your GYROVILLE Restaurant must be remodeled according to Our specifications at least once every five (5) years. We will provide specifications which You must comply with for the build-out, design and layout of Your GYROVILLE Restaurant.

6.3 Manual

(A) You must operate Your GYROVILLE Restaurant in accordance with the Manual. You will have access to an encrypted and password protected digital copy of the Manual through Our website.

(B) We have the right to modify the Manual at any time by the addition, deletion or other modification of the provisions thereof. All such additions, deletions or modifications are effective on the next business day after the digital copy maintained on Our website is changed unless otherwise specified. All additions, deletions or modifications to the Manual are equally applicable to all similarly situated GYROVILLE franchisees.

(C) You agree that the Manual, as amended from time to time, is an integral part of this Agreement.

(D) If there is any discrepancy or dispute about the current version of the Manual, a master copy of the will be maintained in digital form at Our headquarters and available on Our website and will be the controlling version to will supersede all prior versions.

(E) If You allow unauthorized access to or duplication of, the Manual or any other confidential manuals or proprietary materials loaned to You by Us, You will be deemed to be in violation of this Agreement and any agreement with Us or Our affiliates and subject to termination. Additionally, may be required to pay Us a fine of five thousand dollars ($5,000.00). The amount due to Us under this section shall be adjusted by changes to the Customer Price Index, or annual average of the customer price index for all urban consumers published by the United States Bureau of Labor Statistics or highest similar index if same becomes unavailable. Any payment due under this section is due within thirty (30) days after Our written demand therefore. Acceptance of the payment set forth in this section is not a waiver of a default of this section.

(F) Upon the expiration or termination of this agreement for any reason whatsoever, You must immediately return to Us any printed portions of the Manual in Your possession. Except as specifically permitted by Us, at no time may You, or Your employees or agents, (i) make, or cause to be made, any copies or reproductions of all or any portion of the Manual, (ii) give online access to the confidential operation manual to unauthorized persons or (iii) disclose any part of the Manual to any other person except Your authorized employees and agents when required in the operation of Your GYROVILLE Restaurant.

6.4 Standards of Operation

You agree that We, You and everyone else involved in the system benefits from the maintenance of the highest standards of uniformity, quality, similar appearance and prominent display of the marks at Your GYROVILLE Restaurant. You therefore agree to maintain the uniform standards of quality, appearance and display of the marks in strict accordance with this Agreement, the architectural plans and the Manual as it may be revise from time to time, and as We may otherwise direct in writing. In order that We may establish and maintain an effective network of franchisees, You specially agree that You must not display the Marks except in the manner We authorize.

6.5 Point of Sale System, Computer System and Intranet

(A) You must purchase, use and maintain the computerized point of sale cash collection system and integrated business computer (including all related hardware and software) as specified in the Manual or otherwise by Us in writing for use in connection with the Restaurant ("POS System"). The POS system must be connected at all times to a dedicated digital subscriber line ("DSL") or other high speed communicates medium specified by Us, and be capable of accessing the internet for the purpose of implementing software, transmitting and received data, accessing the internet in the manner designated by Us in the Manual or others by Us in writing for maintaining the POS System. You must obtain an annual maintenance agreement with the manufacture or distributor of the POS System. The POS System must be electronically linked to Us. We may access the POS System on a daily or other basis at such times and in such manner as determined by Us, with or without notice to retrieve such transaction information including sales, sales mix, usage, and other operations data as Us deems appropriate. You must ensure that only adequately trained employees, in Us discretion, are allowed to conduct transactions using the POS System. Within a reasonable time upon Our request, You must apply for and maintain debit cards, credit cards or other non-cash systems existing or developed in the future to enable customers to access and purchase GYROVILLE's products via such procedure, as specified by Us. We may require You to update, upgrade or replace the POS system, including hardware and/or software, from time to time upon written notice provided that You will not be required to replace the POS System any more frequently than once every three (3) years. You must record all Gross Sales in the POS System and use it for the functions and in such manner as we require.

(B) In addition to the POS System, You must purchase, use and maintain a personal computer system (including all related hardware and software) as specified in the Manual or otherwise by Us in writing for use in connection with the Restaurant (the "Computer System"). We require You to maintain an email account and connect the computer system at all times to a dedicated broadband connection, DSL or other high speed communication medium specified by Us, and be capable of accessing the internet for the purpose of implementing software, transmitting and receiving data, in the manner designated by Us in the Manual or otherwise by Us in writing. You must obtain all software and hardware, including digital still and video cameras, as We may specify to enable You to provide ample security, to send and receive email, to contact and track customers, to perform accounting functions, to perform marketing and to access and transmit digital photos and streaming video or other multimedia signals and information to and from the Restaurant. You must from time to time, upon Our request, transmit digital photos and real time video and audio signals of the Restaurant to Us, and in the form and manner prescribed by Us. You must purchase any upgrades, enhancements or replacements to the computer system and/or hardware and software as We may from time to time require by thirty (30) days written notice, provided however that You will not be required to update or replace the computer system any more frequently than once every three years. We may access the computer system on a daily or other basis at such times and in such manner as determined by Us, with or without notice to retrieve files and data sorted therein relating to the Restaurant and the franchised business.

(C) We may designate that certain computer software must be used in the operation of the POS System and computer system ("Designated Software"). If We do so, You must license or sublicense such designated software from Our designee and enter in a software license agreement on the software licensors then current form and pay any related license or maintenance fees. You may also be required to purchase any upgrades, enhancements or replacements to the Designated Software. You must incorporate any required modifications or additions within thirty (30) days after receiving written notice from Us, unless a longer time period is stated in the notice.

(D) You may not install, and must prohibit others from installing, unauthorized software on the POS System and the computer system. You must take all commercially reasonable measures to ensure that no virus, Trojan horse, malicious code or other unauthorized code or software is installed on or transmitted by the POS System or the computer system. You must from time to time communicate to Us all passwords, access keys and other security devices or systems necessary to permit Us to access the POS System and computer system and obtain the data We are permitted to obtain under this agreement.

(E) We will establish and maintain an "Intranet" through which Gyroville franchisees may communicate with each other and through which We and You may communicate with each other and through which We may disseminate the Manual, updates thereto and other confidential information. We will have discretion and control over all aspects of the intranet, including the content and functionality thereof. We will have no obligation to maintain the intranet indefinitely, and may dismantle it at any time without liability to You.

(F) You may use the intranet, but only if You are in strict compliance with the standards and specifications, protocols and restrictions that We may establish from time to time regarding such use. Such standards and specifications protocols and restrictions may relate to among other things (i) the use of abusive, slanderous or otherwise offensive language in electronic communications, (ii) communications between or among franchisees that endorse or encourage default of any agreement with us, including any Franchise Agreement, or other agreement with Us or Our affiliates, (iii) confidential treatment of materials that We transmit via the intranet, (iv) password protocols and other security precautions, including limitations on the number and types of employees that may be granted access to the intranet, (v) grounds and procedures for Our suspending or revoking a franchisee's access to the intranet, and (vi) a privacy policy governing Our access to and use of electronic communications that franchisees post to the intranet. You acknowledge that, as administrator of the intranet, We can technically access and view any communication that any person posts on the intranet. You further acknowledge that the intranet facility and all communications that are posted to it will become Our property, free of any claims of privacy or privilege that You or any other person may assert.

(G) You must establish and continually maintain (during all times that the intranet is operational and until the termination of this agreement) an electronic connection (the specifications of which will be specified in the Manual) with the intranet that allows Us to send messages to and receive messages from You, subject to the standards and specifications.

(H) We may use information obtained from You to market products and services.

(I) You must participate in our Mobile Application as well as any and all other promotion or loyalty programs created by us from time to time in our sole and absolute discretion.

6.6 Relocation of Your GYROVILLE Restaurant

You may not relocate your GYROVILLE Restaurant without our prior written consent, which we may withhold at our sole discretion. If you wish to relocate your GYROVILLE Restaurant, you must:

(A) Provide Us with written notice for consent to relocate, describing the reasons for the relocation and providing complete written details respecting any proposed new location,

(B) If We approve the relocation, You must pay Us a relocation fee of five thousand dollars ($5,000.00). In the event of disapproval of a proposed relocation, You may request an alternative proposed new location.

If your GYROVILLE location has commenced operations prior to your relocation request, you may not cease operations without Our prior written consent.

You must relocate and commence operations at the new site within six months after receipt of written notice from Us authorizing the relocation as set forth in Article 1.1(C).

6.7 Record Keeping and Reporting Requirements

(A) You shall keep full, complete and accurate books and accounts in accordance with generally accepted accounting principals and in accordance with the System.

(B) You must provide to Us any and all financial or statistical reports, records, statements or information as required in the Manual or otherwise requested by Us in writing not later than ten (10) days after the date of such request.

(C) You shall submit to Us concurrently with the payment of Royalties, on a form supplied or approved by Us, a signed and verified statement of Your Gross Sales in cash, credit and/or other charges, which reports shall be transmitted electronically. You shall install, maintain, and at all times operate such computer hardware and software, as We may specify in the Manual or otherwise in writing as reasonably necessary for the efficient management and operation of the GYROVILLE Restaurant and the transmission of data to and from Us. Any such data or information obtained by Us shall become Our sole property.

(D) Within thirty (30) days after the close of each three (3) month period, You shall submit to Us a quarterly profit and loss statement for the GYROVILLE Restaurant for such quarter and a balance sheet for the GYROVILLE Restaurant as of the end of such quarter, reviewed by an independent certified public accountant. We may randomly select a franchisee or franchisees who will be required to have an audited financial statement prepared by a certified public accountant selected by the You, but who shall be acceptable to Us, which opinion may be qualified only to the extent reasonably acceptable to the Us.

(E) Within ninety (90) days after the end of each fiscal year (or any permitted extension for filing same), You must submit a copy Your federal tax return to Us that relates to Your GYROVILLE Restaurant and Your operation of the franchised business. We agree to maintain confidentiality of the contents of your federal tax returns and will not disclose them to any third party without Your express written consent.

(F) All financial or statistical information You provide to Us must be accurate and correct in all material respects.

(G) We have the right to use any financial or statistical information that You provide Us, as We deem appropriate. We will not identify You as the source of the information, and will not disclose any of this information except (i) with Your written consent, (ii) as required by law or compulsory order or (iii) in connection with audits or collections under this Agreement.

(H) We or designated agents have the right, at all reasonable times, to examine, copy and audit the books, records and applicable portions of Your tax returns that relate to the Restaurant and Your operation of the franchised business.

(I) If an examination or audit discloses any underpayment of any fee, You must promptly pay the deficient amount plus interest calculated daily from the due date until paid at an annual percentage rate of 15% (or the highest rate of interest allowed by Your state's law if this is less than 15%). If an examination or audit discloses an underpayment or underestimate of any amount due Us by 2% or more, or if the examination or audit is made necessary by Your failure to furnish required information or documents to Us in a timely manner, You must reimburse Us for the cost of having Your books examined or audited. The requirement that you pay for an audit as contemplated by this Article is in addition to any remedy We have under this Agreement or otherwise, including Our rights to terminate this Agreement.

(J) You must maintain and preserve all books, records and accounts of or relating to the franchised business for at least five years after the close of the fiscal year to which the books records and accounts relate.

6.8 Telephone Numbers

At Your sole expense, You must list the telephone number for Your GYROVILLE Restaurant in accordance with procedures prescribed by the Manual. You acknowledge and agree that We own all rights to and interest in each telephone number and telephone directory listing used by You associated in any manner with Your GYROVILLE Restaurant and/or with any Mark ("Telephone Listing"). You acknowledge and agree that all goodwill arising from or in connection with the use of each Telephone Listing will inure to Our benefit. Promptly after the expiration, termination, repurchase or transfer of the franchise, and at Your own expense, You will notify all telephone companies with whom You have any Telephone Listing and direct them to transfer the Telephone Listing to Us or to any person(s) We designate, and You will complete any and all documents necessary to complete these transfer(s). Upon the execution of this Agreement, You will sign a telephone transfer consent and authorization, in a form substantially similar to Exhibit E, granting Us the authority to change, transfer or terminate Your

Telephone Listing(s) on Your behalf. We will use this authorization only if You do not comply fully with this Article after the expiration, termination, repurchase or transfer of the franchise.

6.9 Website, Internet Marketing and Mobile Application

(A) Except as specifically authorized by Us in the Manual or otherwise in writing, You may not advertise your GYROVILLE Restaurant, directly or indirectly through the internet, establish a website or social networking media Restaurant (such as facebook, my space, twitter, etc.); or register an internet domain or social networking media Restaurant name using any of the Marks or (iii) otherwise advertise on the internet.

(B) Any alternative distribution methods and programs You would like to use to advertise Your GYROVILLE Restaurant including e-commerce, websites, internet sub-dealers, telesales and telemarketing, e-mail marketing, or any other non retail method of distribution, is subject to Our prior written approval, which approval will be in Our sole discretion.

(C) Any alternative distribution methods, including e-mail marketing, websites, e-commerce, etc., must be tendered to us immediately upon termination of this Agreement.

(D) We will list your restaurant on our Mobile Application. You must participate in any and all promotions, loyalty programs or rewards programs established by us from time to time using our Mobile Application or whatever form designated by us in our sole and absolute discretion.

6.10 Insurance

(A) You must have in effect on the Opening Date and maintain during the term of this Agreement insurance coverage in such amounts as We may require. Such insurance is in addition to any other insurance that may be required by applicable law, Your landlord, or otherwise. All insurance policies must be written by an insurance company with a Best rating of “A” or better. The required insurance policies are set forth in the Manual, and include, at a minimum; (1) comprehensive general liability insurance, including broad form contractual liability, broad form property damage, personal injury, advertising injury, dram shop liability, if applicable, completed-operations, products liability and fire damage coverage, and independent-contractors coverage in the amount of $2,000,000 combined single limit; (2) excess liability coverage in the amount of $2,000,000.00; (3) Worker’s Compensation and Disability Insurance as may be required by law, as well as employer liability coverage with a minimum limit of One Hundred Thousand Dollars ($100,000), or the statutory minimum limit if required by law; (4) and all risk property insurance, in the amount set forth in the Manual, on all personal property covering Your GYROVILLE Restaurant and premises and contents thereof, including, without limitation, all supplies, inventory, fixtures, and equipment and business interruption in amounts not less than is sufficient to meet the co-insurance requirements of Your policies, and which business interruption insurance covers at least six (6) months of rent, royalties and advertising fees, and contain a full replacement value endorsement, and any loss shall be payable to Us and You as their interests may appear; naming this Franchisor as an additional loss payee.

(B) Any policies of insurance that You maintain must contain a separate endorsement naming Us and the owner of the Marks (and Our other affiliated companies identified by Us in writing) as additional insured to the full extent of coverage provided under the insurance policies. You must provide

Us a copy of the policy in a form acceptable to us and endorsement upon issuance and upon each and every renewal.

(C) You must promptly notify Us of any and all claims against You or Us under said policies of insurance and deliver to Us certificates evidencing that such insurance are in full force and effect within 30 days after the opening date and each succeeding anniversary of the opening date. Such insurance certificate must contain a statement that the certificate cannot be canceled without 30 days prior written notice to You and to Us. You must notify Us in writing immediately regarding any cancellation, non-renewal or reduction in coverage or limits.

(D) Prior to the opening of Your GYROVILLE Restaurant, You will deliver to Us Certificates of the Insurance, together with the copies of the actual policies issued, and will promptly pay all premiums thereon as and when the same become due. All policies shall provide that they are non-cancelable as to Us in the absence of thirty (30) days' written notice to Us. We shall have the right, but shall not be obligated, to pay premiums due and unpaid by You or else to obtain substitute coverage in the case of cancellation. Any cost to Us shall be added to the Royalties otherwise payable to Us under this Agreement, provided, however, that same shall be due and payable to Us by You within five (5) days of demand.

(E) We reserve the right to demand that You obtain Insurance from time to time which is different in coverage, risks, amount or otherwise from the foregoing in order to protect fully the parties having insurable interests in Your GYROVILLE Restaurant, provided such Insurance is reasonably common in the area for similar operations.

(F) Should You, for any reason, not procure and maintain such insurance coverage as required by this Agreement, We shall have the right and authority (without, however, any obligation to do so) to immediately procure such insurance coverage and to charge same to You, which charges, together with a reasonable fee for expenses incurred by Us in connection with such procurement, shall be payable by You immediately upon notice.

6.11 Review and Inspection

(A) We have the right to send representatives or an independent third party, at reasonable intervals at any time during normal business hours, to Your GYROVILLE Restaurant or other offices to review and inspect Your operations, business methods, service management and administration to determine the quality thereof and the faithfulness of Your compliance with the provisions of this Agreement and the Manual. You must reimburse us for our travel, meal and lodging expenses as well as any other related costs for any visit or inspection we make as follows: (i) in connection with a potential or actual default under this Agreement; (ii) any visit or inspection as a result of an unsatisfactory or failing quality control report, mystery shopper report, or similar program we conduct; and (iii) any visit or inspection we make at your request. In addition, if we send an independent third party to inspect Your GYROVILLE Restaurant, You agree to pay the costs of such inspections, which will not occur more than once a quarter unless follow up inspections are necessary due to deficiencies noted during a prior inspection. Such costs and expenses are due by You within five (5) days of Your receipt of an invoice from Us or when due as required by the independent third party we may send to inspect your GYROVILLE Restaurant.

(B) You must permit Our representatives (or third party representatives) to access Your GYROVILLE Restaurant and any other facility from which You operate same at any time during normal business hours to conduct reviews and inspections. You must cooperate with such reviews and inspections by rendering such assistance as Our representatives (or third party representatives) may reasonably request and immediately begin such steps as may be necessary to correct any deficiencies noted during any such inspection.

(C) Our inspections and evaluations may also include a "mystery shopper" program from time to time throughout the term of this Agreement. We may hire various vendors who send the "mystery shoppers" into Your GYROVILLE Restaurant. You must pay us all expenses relating to the meals ordered in connection with the program, as well as all expenses we incur to have the evaluation service evaluate your GYROVILLE Restaurant, whether or not You receive an unsatisfactory or failing report. Such costs and expenses are due by You within five (5) days of receipt of Your receipt of an invoice from Us.

(D) We may also require You to perform virtual walkthrough's or inspections of Your GYROVILLE Restaurant, at our discretion and in accordance with policies and procedures established by Us and set forth in the Manual or otherwise, on no more than a monthly basis unless follow up inspections are necessary due to deficiencies noted during an inspection.

6.12 Compliance with Laws

You shall (i) operate Your GYROVILLE Restaurant in compliance with all applicable laws, rules and regulations of all governmental authorities; (ii) comply with all applicable wage, hour and other laws and regulations of the federal state or local governments; (iii) prepare and file all necessary tax returns; and (iv) pay promptly all taxes imposed upon You or upon Your business or property. You represent and warrant that You will obtain and at all times maintain all necessary permits, certificates or licenses necessary to conduct the franchised business in the locality within which the Restaurant is situated. You must immediately notify Us of any litigation, arbitration, disciplinary action, criminal proceeding, or any other legal proceeding or action brought against or involving You, or any entity affiliates with You, or any agent, employee, owner, director or partner of yours, which notification must include all relevant details in respect thereof, according to the procedures set forth in the Manual.

6.13 Notice of Suit

You shall notify Us, in writing, within five (5) days of the commencement of any action, claim, suit or proceeding, and of the issuance of any order, writ, injunction, suit or proceeding, award or decree of any court, agency or other governmental instrumentality against You. You shall also notify Us, in writing, within five (5) days of any commencement of any action, claim, suit or proceeding, and of the issuance of any order, writ, injunction, suit or proceeding, award or decree of any court, agency or other governmental instrumentality against any third party, including but not limited, all members, shareholders, officers, directors, and employees of the franchisee, which may adversely affect the operation or financial condition of the GYROVILLE Restaurant.

ARTICLE 7 PROPRIETARY MARKS AND GOODWILL

7.1 When used in this Agreement, "Marks" mean the trademarks and service marks which are used to identify a GYROVILLE Restaurant and to distinguish it from that of any other business, and the trademarks, service marks, trade names, logos and commercial symbols as may be designated by Us from time to time for use in connection with the System.

7.2 You are authorized to use the Marks, goodwill and trade secrets in the operation of the GYROVILLE Restaurant only in the Designated Area or Franchise Location specified in Exhibit A. Nothing in this Agreement shall be construed as authorizing or permitting their use at any other location or for any other purpose except as authorized in writing by Us. You understand and agree that the limited license to use the Marks granted hereby applies only to such proprietary marks as are designated by Us, and which are not subsequently designated by Us as being withdrawn from use, together with those which may hereafter be designated by Us in writing. You expressly understand and agree that You are bound not to represent in any manner that You have acquired any ownership, goodwill or equitable rights in any of the Marks by virtue of the limited license granted hereunder, or by virtue of Your use of any of the Marks.

7.3 You acknowledge that the ownership of all of the Marks, goodwill and trade secrets remains solely with Us. and that You shall not register or attempt to register the Marks or to assert any rights in them other than as specifically granted in this Agreement.

7.4 At Our request, You shall assign, transfer or convey to Us, in writing, all additional rights, if any, that may be acquired by You as a result of Your use of Our Marks.

7.5 You shall only use the Marks, logos, trade styles, color combinations, designs, signs, symbols and slogans of GYROVILLE, and only in the manner and to the extent specifically permitted by this Agreement or in any manuals, directives or memos, including the Manual prepared by Us. You shall not use any confusingly similar Marks in connection with Your franchise or any other business in which You have an interest.

7.6 We reserve the right to approve all signs, memos, stationery, business cards, advertising material forms and all other objects and supplies using the Marks. All advertising, publicity, point of sale materials, signs, decorations, furnishings, equipment, or other materials employing the word GYROVILLE shall be in accordance with this Agreement and the Manual, and You shall obtain Our approval prior to such use.

7.7 If it becomes advisable at any time, in Our sole discretion, to modify or discontinue use of any Mark and/or to adopt or use one or more additional or substitute proprietary marks, then You shall be obligated to comply with any such instruction by Us. In such event and at Our sole direction, You shall adopt, use and display only such new or modified Marks and shall promptly discontinue the use and display of outmoded or superseded marks, at Your expense. You waive any other claim arising from or relating to any proprietary mark change, modification or substitution. We will not be liable to You for any expenses, losses or damages sustained by You as a result of any proprietary mark addition, modification, substitution or discontinuation. You covenant not to commence or join in any litigation or other proceeding against Us for any of these expenses, losses or damages.

7.8 Upon the expiration, termination or non-renewal of this Agreement, You shall immediately cease using the Marks, color combinations, designs, symbols or slogans; and We may cause You to enter into such documents and take such action as may be necessary to evidence this fact. After the effective date of expiration, termination or non-renewal, You shall not represent or imply that You are associated with GYROVILLE. To this end, You irrevocably appoint Us or Our nominee to be Your attorney-in-fact to complete, on Your behalf, any document or perform any legal act necessary to protect the Marks from unauthorized use. You acknowledge and agree that the unauthorized use of the Marks will result in irreparable harm to Us for which We may obtain injunctive relief, monetary damages, reasonable attorneys' fees and costs.

7.9 You shall immediately notify Us of any apparent infringement of or challenge to Your use of the Marks, or any claim, demand, or suit based upon or arising from the unauthorized use of, or any attempt by any other person, firm, or corporation to use, without authorization, or any infringement of or challenge to, any of the Marks. You also agree to immediately notify Us of any other litigation instituted by any person, firm, corporation or governmental entity against Us or You.

7.10 We may undertake the defense or prosecution of any litigation concerning You that relates to any of the Marks or that, in Our judgment, may affect the goodwill of the System; and We may, in such circumstances, undertake any other action which it deems appropriate. We shall have sole and complete discretion in the conduct of any defense, prosecution or other action it chooses to undertake. In that event, You shall enter into those documents and perform those acts which, in Our opinion, are necessary for the defense or prosecution of the litigation or for such other action as may be undertaken by Us.

7.11 In order to develop and maintain high uniform standards of quality and service and to protect the reputation and goodwill of GYROVILLE, You agree to do business and advertising using only the Marks designated by Us. You shall not do business or advertise using any other name. You are not authorized to and shall not use the word GYROVILLE by itself, as a part of the legal name of any corporation, partnership, proprietorship or other business entity with which You are associated, or with a bank account, trade account or in any legal or financial connection.

7.12 In order to preserve the validity and integrity of the Marks, and to assure that You are properly employing them in the operation of Your business, We and Our agents shall have the right at all reasonable times to inspect Your business, financial books and records, and operations. You shall cooperate with and assist Our representative (or third party representative) in such inspection.

7.13 You shall be required to affix the ^{SM}, ™ or ® symbol upon all advertising, publicity, signs, decorations, furnishings, equipment or other printed or graphic material employing the word GYROVILLE or any other of the Marks, whether presently existing or developed in the future.

7.14 You acknowledge that You do not have any right to deny the use of the Marks to any other franchisees. In consideration, You shall complete all documents and take such action as may be requested to allow Us or other franchisees to have full use of the Marks.

7.15 If, during the term of this Agreement, there is a claim of prior use of the GYROVILLE name or any other of the Marks in the area in which You are doing business or in another area or areas, You agree to take such action, cease using such Marks and use such other Marks as We shall determine in its discretion.

7.16 During the term of this Agreement and any renewal or extension hereof, You shall identify yourself as the independent owner of the GYROVILLE Restaurant in conjunction with any use of the Marks, including, but not limited to, on invoices, order forms, receipts, business stationery, contracts with all third parties or entities, as well as the display of such notices in such content and form at such conspicuous locations as We may designate in writing.

ARTICLE 8 ADVERTISING AND PROMOTIONAL ACTIVITIES

8.1 We may, from time to time, require You to participate in advertising and promotional programs, and We shall retain sole discretion of approval over agencies, spokespersons, creative concepts, materials, and media placements and allocations used in the programs. You agree to comply with all pricing established by us in any promotional and advertising programs, including any and all rewards or loyalty programs developed by us in our sole and absolute discretion.

8.2 Commencing the fourth month of operations, You agree to spend each month at least 2.5% of your prior month's Gross Sales on promoting and marketing Your GYROVILLE Restaurant in Your Designated Area ("Local Advertising Requirement"). We reserve the right to increase the amount of the Local Advertising Requirement, but we will not increase this amount such that the Local Advertising Requirement and National Marketing Contribution exceed 6% of your weekly Gross Sales. If other GYROVILLE Restaurants are located in Your area, You must participate in any local advertising cooperative that We establish or cause to be formed, if We require Your participation. Such participation may involve, for example, paying a pro rata share of the cost of yellow pages advertising (or equivalent) placed on behalf of You and other GYROVILLE Restaurants. You may not solicit business through the use of an 800 (or other toll-free) number, direct mail or other advertising method without Our prior written consent.

8.3 You must submit to Us, for Our approval, all materials to be used for local advertising, unless they have been approved before or they consist only of materials We provide. All materials containing the Marks must include the designation trademark ™, registered trademark ®, service mark ^{SM}, copyright ©, or any other designation We specify. If You do not receive written disapproval of any materials submitted within ten (10) days from the date We receive the materials, the materials are approved. We may require You to withdraw and/or discontinue the use of any promotional materials or advertising, even if previously approved. You shall withdraw and/or discontinue use of any materials or advertising within five (5) days after receipt of notice to withdraw and/or discontinue. Your submission of advertising for approval does not affect Your right to determine the prices at which You sell Your services or products. You must include in any significant display advertisements, and in marketing materials for the GYROVILLE Restaurant, in conformance with standards in the Confidential Operations Manual, a notice that the GYROVILLE Restaurant is an independently owned and operated franchise. Subject to any legal restrictions, You also must display or make available marketing materials that We provide to You about the purchase of GYROVILLE franchises, but You have no responsibility or authority to act for Us in franchise sales.

8.4 You agree to spend no less than One Thousand Dollars ($1,000.00) each month during the first three (3) months of operation on local advertising approved by Us to promote the opening of the GYROVILLE Restaurant ("Local Grand Opening Advertising"). Thereafter, you must comply with the Local Advertising Requirement set forth in Section 8.2 above. All materials to be used for the Local Grand Opening Advertising requirement shall be submitted to Us for Our approval prior to use.

8.5 We do not currently have a National Marketing Fund. However, we reserve the right to establish such a fund at such time when there are GYROVILLE Restaurants open for business in five (5) or more states in the United States. Once such a fund is established, You will be required to contribute up to 2% of your weekly Gross Sales to the National Marketing Fund ("National Marketing Contribution"). We reserve the right to increase the National Marketing Contribution due pursuant to this Section but will not increase such contribution such that the required Local Advertising Requirement and National Marketing Contribution exceed 6% of your weekly Gross Sales. We may charge the Marketing

Fund fees at reasonable rates for advertising, marketing, and promotional services that we or our affiliates actually provide. We reserve the right to use up to 10% of the Marketing Fund for advertising which is primarily for the sale of franchises and growth of the System. The National Marketing Fund may be used to pay the costs of preparing, producing, distributing and using marketing, advertising and other materials, items and/or programs, including production of commercials, advertisements and other promotional and advertising materials, programs and/or items; development of creative concepts and related content; administering national, regional and/or local marketing programs, including, employing advertising, public relations and other agencies and firms (consultants, lawyers and accountants, among others); supporting public relations, market and/or product research and related activities (including tests and surveys); providing advertising and marketing materials for use by Stores; new product development, and other signage; and/or other purposes deemed beneficial for the general recognition of the Marks and/or the benefit of the system generally.

ARTICLE 9 RELATIONSHIP OF THE PARTIES; INDEMNIFICATION

9.1 The relationship between GYROVILLE and You is strictly that of a franchisor and franchisee, and You are and shall be deemed to be an independent contractor. This Agreement does not create a fiduciary relationship, joint venture, partnership, or agency between GYROVILLE and You, and any act or omission of either party shall not bind or obligate the other except as expressly stated in this Agreement.

9.2 You recognize that We have entered into this Agreement in reliance upon and in recognition of the fact that You will have full responsibility for the management and operation of the business and that the amount of profit or loss resulting from the operation of the business will be directly and solely attributable to Your performance.

9.3 Except as expressly granted, You recognize~~s~~ that nothing contained in this Agreement shall be construed as giving to You or to any other person or entity, any right or interest in Our names, the Marks, or any trade secrets, methods, procedures or techniques developed by Us and used in the System. Further, except as specifically stated in Article 1 hereof, nothing contained in this Agreement shall be construed as limiting Our right, title or interest in the GYROVILLE name, Marks, trade secrets, methods, procedures and techniques which are a part of the System or Our sole and exclusive right to register, trade secrets, methods, procedures and techniques.

9.4 In all public records and prominently displayed in Your GYROVILLE Restaurant and in any and all dealings with third parties, You must present yourself at all times as an independent contractor, as well as on letterhead and business forms, You shall indicate clearly the independent ownership of the Your GYROVILLE Restaurant, and that the operations of same are separate and distinct from the operation of Our business. We shall have the absolute right to approve and/or supply, at Your cost, any sign displays containing the foregoing.

9.5 We shall have no liability for any sales, use, excise, gross receipts, property or other taxes, whether levied upon You, the GYROVILLE Restaurant, or its assets, or upon Us in connection with sales made, services performed or business conducted by You.

9.6 You agree to indemnify and hold Us and Our subsidiaries, affiliates, stockholders, directors, officers, employees, agents and assignees harmless against, and to reimburse them for, any loss, liability, taxes or damages (actual or consequential) and all reasonable costs and expenses of defending any claim brought against any of them or any action in which any of them is named as a party (including, without limitation, reasonable accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses) which any of them may suffer, sustain or incur by reason of, arising from or in connection with Your ownership or operation of the GYROVILLE Restaurant. Unless such loss, liability or damage is solely due to the negligence of Us in producing, handling or storing the proprietary food items sold to You (provided We shall have established that You inspected such proprietary food items in accordance with the procedures stated in the Confidential Operations Manual and could not have reasonably discovered the adulteration or other defect in such proprietary food items which was the case of such loss, liability or damage). You acknowledge and agree that any action or inaction by any third party (e.g., an independent carrier) in connection with handling or storing the Products shall not be attributable to Us or constitute Our negligence.

9.7 We agree to indemnify and hold You harmless against, and to reimburse You for, any loss, liability or damage (actual or consequential) and all reasonable costs and expenses of defending any claim brought against You or any action in which You are named as a party (including, without limitation, reasonable accountants', attorneys' and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses) which You may suffer, sustain or incur solely by reason of, arising from or in connection with Our negligence in producing, handling or storing the proprietary products (provided You shall have established that You inspected such Products in accordance with the procedures stated in the Confidential Operations Manual and could not have reasonably discovered the adulteration or other defect in such Products which was the cause of such loss, liability or damage). You acknowledge and agree that any action or inaction by any third party (e.g., an independent carrier) in connection with handling or storing proprietary food items shall not be attributable to Us or constitute Our negligence.

ARTICLE 10 COVENANTS NOT TO COMPETE

10.1 During the term of this Agreement, or any extension or renewal, neither You, nor any partner or member, if You are a partnership or limited liability company, nor any shareholder, if You are a corporation, shall either directly or indirectly for himself or herself or on behalf of, or in conjunction with any other person, persons, partnership, association or corporation, own, maintain, engage in, participate or have any interest in the operation of any enterprise which is the same or substantially similar to the GYROVILLE franchise, or any other business which distributes, produces or sells any of the Products provided, however, that this prohibition shall not apply to the ownership by You of additional GYROVILLE Restaurants.

10.2 For a period of two (2) years following termination, expiration, or non-renewal of this Agreement for any reason, neither You nor any partner, member or shareholder in the GYROVILLE Restaurant shall, except with respect to Your ownership or operation of additional GYROVILLE Restaurants:

A. Engage, employ or compensate or seek to employ any person who is at that time engaged, operating or employed by or at any other GYROVILLE Restaurant, or to otherwise directly or indirectly induce such person to leave his or her employment;

B. Either directly or indirectly for yourself or on the behalf of, or in conjunction with, any other person, persons, partnership, association or corporation, own, maintain, engage in, participate in, or have any interest in the operation of any enterprise which directly or indirectly competes with or is the same or substantially similar to the franchise covered by this Agreement, or which distributes, produces or sells products ordinarily sold at GYROVILLE Restaurants in the Designated Area, from the Franchise Location, or within the “Minimum Area of Competition.” The “Minimum Area of Competition” shall be a radius of seventy five (75) miles from the Designated Area or the Franchise Location, or the Designated Area or Franchise Location of any other GYROVILLE Restaurant in operation on the effective date of termination or expiration, whether franchised or company-owned.

10.3 In the event You fail or refuse to comply with the in-term or post-term covenants of this Article, even if such failure or refusal is based upon a claim that the laws of any particular jurisdiction excuse such non-compliance or make the provision of said paragraph unenforceable in whole or in part, and provided that the jurisdiction in which Your GYROVILLE Restaurant is located permits, You hereby separately covenant and agree that while this Agreement is in effect and for two (2) years after its termination, except where termination occurs due to the fault or action of Us and not due to Your default, We shall have the right to require that all sales made in the operation of any business which directly or indirectly competes with it or with a GYROVILLE Restaurant or with the System, or which distributes, produces or sells products ordinarily sold at GYROVILE Restaurants within the Minimum Area of Competition, if this Agreement has been terminated, shall be reported to Us and You agree to pay Us upon demand, the weekly fee of Five Hundred Dollars ($500) on the times and in the manner specified in Article V hereof all without being deemed to revive, modify or expand this Agreement. The covenants of this Article shall survive the termination or expiration of this Agreement.

10.4 You shall not, during the term of this Agreement or after its termination or non-renewal, communicate or divulge to any other person, persons, partnership or corporation, the information contained in the Confidential Operations Manual, any information or knowledge concerning the System, the methods of operation used in a GYROVILLE Restaurant franchise nor shall You disclose or divulge, in whole or in part, any trade secrets of GYROVILLE or Our affiliated companies or subsidiaries.

10.5 You acknowledge that the foregoing restrictions are reasonable, are not vague or indefinite, and are designed to protect the legitimate business interests of GYROVILLE, and that in the event of a breach of covenants contained in this paragraph, GYROVILLE and its franchisees will suffer irreparable harm, the damage to Us would be difficult to ascertain, and in addition to the liquidated damages payable to Us as provided for the breach of any or all of said covenants, We shall be entitled to seek injunctive and/or other equitable relief against the violation of any said covenants, together with reasonable attorneys’ fees and costs.

10.6 Covenants contained in this Article shall be construed as severable and independent and shall be interpreted and applied consistent with the requirements of reasonableness and equity. Any judicial reformation of these covenants consistent with this interpretation shall be enforceable as though contained in this Agreement and shall not affect any other provisions or terms of this Agreement.

10.7 You, and Principals shall enter into and bind themselves to the confidentiality and non-competition covenants listed in the Confidentiality and Non-Competition Agreement which forms Exhibit D to this Agreement. All Controlling Principals shall jointly and severally guarantee Your performance of all Your obligations, covenants and agreements according to the terms and conditions of the guaranty, and shall otherwise bind themselves to the terms of this Agreement.

ARTICLE 11 MODIFICATION OF THE SYSTEM

11.1 You understand and agree 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, other market place variables and the needs of customers, and to best serve the interests of the System. Accordingly, You expressly understand and agree that We may from time to time change the components of the System, including, but not limited to, 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; adding to, deleting from or modifying those programs and services which Your GYROVILLE Restaurant is authorized to offer; modifying or substituting entirely the building, premises, equipment, signage, trade dress, décor, color schemes and uniform specifications and all other unit construction, design, appearance and operation attributes which You are required to observe hereunder; and changing, improving or modifying the Marks. Franchisee expressly agrees to abide by any such modifications, changes, additions, deletions and alterations.

11.2 You 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 entered into.

11.3 We shall not be liable to You for any expenses, losses or damages sustained by You as a result of any of the modifications contemplated hereby. You hereby covenant not to commence or join in any litigation or other proceeding against Us or any third party complaining of any such modifications or seeking expenses, losses or damages caused thereby. Finally, You expressly waive 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.

11.4 We reserve the right to charge you a reasonable expense for future developed additions to the system, including development of the Mobile Ap or other similar ordering systems. We reserve the right to develop or contract with third parties to develop centralized or technology based methods of taking, processing, routing, and delivering orders in addition to the methods and technology we currently use or authorize (collectively "Additional Order Systems"). These may become mandatory at any time during the term of this Agreement and may require you to spend money to add or replace equipment, wiring, hardware and software; to pay licensing fees, support and maintenance fees, fees paid to third parties; to incur other costs, and to sign agreements with third parties. To the extent these products and services are owned by us or provided to you by us, we may charge up front and/or ongoing fees. However, to the extent all the direct and indirect costs to develop, test and implement an Additional Ordering System are paid from other sources, then such up-front and ongoing fees charged by us would be intended only to cover our ongoing expenses, including direct costs and reasonable allocations. Regardless of the sources of funds to develop any Additional Ordering System we shall be the sole owner of all direct and related rights and assets, including software and hardware, intellectual property and all data generated by the Additional Ordering Systems, but excluding hardware or equipment you purchase directly for the purpose of gaining access to the Additional Ordering System.

ARTICLE 12 TERMINATION

12.1 We may declare a default of this Agreement upon the occurrence of any of the following events:

A. Failure by You to make complete and timely payment of any and all fees and billings due Us or any of its subsidiary or affiliated corporations.

B. A breach by You of any provision of this Agreement, any material provision of the Confidential Operations Manual, or any other agreement between You and Us, and You or any of Our subsidiary or affiliated corporations, which is not itemized in Article 17.3 below;

C. Failure to participate in the advertising, promotional, or marketing activities, services, and programs that are established by Us;

D. Unauthorized or improper use of the Marks;

E. Failure to perform all of the services required by Us, including but not limited to the forwarding of copies of all health or sanitation or other regulatory agency reports to Us immediately upon receipt thereof;

F. Failure to begin operation of Your GYROVILLE Restaurant within the time specified in the Agreement;

G. Except as otherwise provided by this Agreement, failure to purchase Your entire requirement of any of the food items from sources of supply designated by Us and to sell the same to the consuming public using Your best efforts;

H. Sale of the food items to other than the retail customer, without Our prior consent; or

I. You interfere with or prevent Our (or third party) representatives from conducting inspections during normal business hours; or

J. Failure to remain open and operating during the days and hours of operation as required in the Confidential Operating Manual, or as approved through a waiver by Us.

12.2 To terminate You for default of this Agreement according to Article 12.1 above, We shall first provide You with written notice of termination, which notice shall specify the reason for and the Effective Date of Termination. This Agreement shall terminate on the date specified in such notice, which shall not be less than thirty (30) days from the posted day of the notice (or such longer period as provided by State law), unless:

A. You cure the default or reason for termination during the notice period; or

B. You have in good faith, and to Our satisfaction, initiated a cure of the default or reason for termination within the notice period, and such default or reason cannot be completely cured during the notice period because of factors reasonably beyond Your control, in which event We may, upon notice, permit You a reasonable opportunity, in light of such factors, to effect a complete cure.

12.3 We may immediately terminate this Agreement, without opportunity to cure, upon the occurrence of any of the following events of default:

A. Failure to comply with the reporting or record keeping requirements of this Agreement, and/or the under-reporting of Gross Sales by three percent (3%) or more during any period, whether or not such default is intentional;

B. The misstatement by You of any material fact, or failure to disclose or the understatement of any material fact in any report or document or writing furnished to Us, whether or not such misstatement or failure to disclose or understatement is intentional;

C. Failure to correct any local, state or municipal healthy or sanitation law or code violation within twenty-four (24) hours after being cited for such violation, except if You cannot effect a cure within said time frame, but have, in good faith, initiated a cure of such violations;

D. Engaging in any conduct or practice that, in Our reasonable determination, is detrimental or harmful to the good name, goodwill or reputation of GYROVILLE or Our products or other franchisees or the public;

E. The provisions of Subsection 12.2 A and B notwithstanding, this Agreement shall nonetheless terminate if the default or reason for termination has been stated in three (3) prior notices of termination within any prior twelve (12) month period, or if two (2) or more health code violations have been committed within any prior twelve (12) month period;

F. You engage in any conduct or practice that is a fraud upon consumers, or is an unfair, unethical, or deceptive trade, act or practice;

G. Any pledge or attempted pledge of Our credit by You, or an attempt by You to bind Us to any obligation;

H. Misuse or unauthorized disclosure of the Manual, information or materials;

I. If You, or any of Your partners, if You are a partnership, or any of its officers, directors, shareholders, or members, if You are a corporation or limited liability company, shall become insolvent or make a general assignment for the benefit of creditors; if a petition in bankruptcy is filed by You or such a petition is filed against and not opposed by You; if You are adjudicated bankrupt or insolvent; if a bill in equity or other proceeding for the appointment of a receiver of You or other custodian for Your business or assets is filed and consented to by You; if a receiver or other custodian (permanent or temporary) of Your assets or property, or any part thereof, is appointed by any court of competent jurisdiction; if proceedings for a composition with creditors under any state or federal law should be instituted by or against You; if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedes bond is filed); if You are dissolved; if execution is levied against Your business or property; if suit to foreclose any lien or mortgage against the Premises or equipment is instituted against You and not dismissed within thirty (30) days; or if the real or personal property of the GYROVILLE Restaurant shall be sold after levy thereupon by any sheriff, marshal, or constable.

J. Failure by You to comply with Article 31 relative to Anti-Terrorism Laws;

K. Failure by You to satisfy fully a civil judgment obtained against You for a period of more than thirty (30) days after all rights of appeal have been exhausted, or execution of such a judgment, execution of a lien, or foreclosure by a secured party or mortgage against Your property, which judgment, execution of a lien, or foreclosure by a secured party or mortgage would have an adverse or detrimental effect upon Your franchised operation;

L. Conviction of You, or any partner or member, or any officer, director, or stockholder owning at least twenty-five percent (25%) of any class of stock, or the manager of Your franchise, of any crime, whether felony or misdemeanor, which in the opinion of GYROVILLE would adversely affect the goodwill of Our Marks or System or Your GYROVILLE Restaurant;

M. The uncured default by You under any lease of Your GYROVILLE Restaurant which could possibly result in the loss by You of the right to possess for any reason whatsoever;

N. A final judgment of a court, regulatory officer, agency, or quasi- regulatory agency that results in the temporary or permanent suspensions or revocation of any permits or licenses, possession of which is a prerequisite to the operation of Your GYROVILLE Restaurant or is required under applicable law, unless You notify Us within ten (10) days of Your intention to appeal such decision, and such appeal is entered no less than thirty (30) days after judgment;

O. The direct or indirect assignment, transfer, sale or encumbrance by You of this Agreement or franchise or any of Your rights or privileges contrary to this Agreement, or any attempt by You to sell, assign, transfer or encumber the GYROVILLE Restaurant contrary to the terms of this Agreement;

P. Abandonment or vacating of Your GYROVILLE Restaurant; and

Q. Dissolution, judicial or otherwise, or liquidation of Your business entity, if You are a corporation, limited liability company or partnership.

ARTICLE 13 CROSS-DEFAULTS, NON-EXCLUSIVE REMEDIES, ETC.

Any default by You (or any person/company affiliated with You) under this Agreement may be regarded as a default under any other agreement between GYROVILLE (or any of Our affiliates) and You (or any of Your affiliates). Any default by You (or any person/company affiliated with You) under any other agreement, including, but not limited to, any lease and/or sublease, between Us (or any of Our affiliates) and You (or any person/company affiliated with You), and any default by You (or any person/company affiliated with You) under any obligation to Us (or any of Our affiliates) may be regarded as a default under this Agreement. Any default by You (or any person/company affiliated with You) under any lease, sublease, loan agreement, security interest or otherwise, whether with Us, any of Our affiliates and/or any third party may be regarded as a default under this Agreement and/or any other agreement between Us (or any of Our affiliates) and You (or any affiliate of You).

In each of the foregoing cases, We (and Our affiliates) will have all remedies allowed at law, including termination of Your rights (and/or those of any person/company affiliated with You) and Our (and/or Our affiliates') obligations. No right or remedy which We may have (including termination) is exclusive of any other right or remedy provided under law or equity and We may pursue any rights and/or remedies available.

ARTICLE 14 RIGHTS AND DUTIES OF THE PARTIES UPON EXPIRATION OR TERMINATION

14.1 For the purpose of this Agreement, the "Effective Date of Termination" shall be the date indicated in any notice of termination sent according to Article 12 of this Agreement or the day after the Initial Term expires, as stated in Article 2.1 of this Agreement.

14.2 Upon the Effective Date of Termination, You shall no longer be an authorized franchisee and You shall pay all sums of money due Us or any of Our subsidiary or affiliated corporations within fifteen (15) days of the Effective Date of Termination, unless We give written notice of an extension of this period.

14.3 Upon the Effective Date of Termination, You shall discontinue the use of all Marks licensed to or associated with Us and all similar names and marks, or any other designation or mark associating You with the System. If You are a corporation, limited liability company or partnership and, notwithstanding the prohibition of utilizing the GYROVILLE name in its entity name, has used the GYROVILLE name or any names, marks or designations that associate You with Us in its entity name, You shall, within fifteen (15) days of the Effective Date of Termination, take all necessary steps to eliminate "GYROVILLE" from its entity name, at Your own cost and expense. You shall tender to us all social media, websites, e-mail addresses or any other technology used by you for the advertisement and operation of Your GYROVILLE Restaurant.

14.4 Upon the Effective Date of Termination, You shall cease displaying and using all signs, stationary, letterheads, forms, manuals, printed matter, advertising, and other material containing the Marks, or any other names, marks, or designations that associate You with the System.

14.5 After the Effective Date of Termination, You shall refrain from taking any action indicating or implying that You are an authorized franchisee.

14.6 You shall maintain all financial records and reports required by this Agreement or the Confidential Operations Manual for a period of not less than three (3) years after the Effective Date of Termination. You shall permit Us to make final inspection of Your financial records, books, tax returns, and other accounting records within three (3) years of the Effective Date of Termination.

14.7 Upon the Effective Date of Termination, You shall, according to the lease or conditional lease assignment and upon Our demand, vacate and surrender the GYROVILLE Restaurant premises in accordance with the terms and conditions under the terms of the lease and/or conditional lease assignment.

14.8 Upon the Effective Date of Termination, You shall cease all use of telephone numbers used by You while conducting business as a "GYROVILLE" franchise and shall promptly complete such documents or take such steps necessary to tender such telephone numbers to Us or our designee.

14.9 Within fifteen (15) days from the Effective Date of Termination of this Agreement, You shall immediately turn over to Us all manuals, including the Confidential Operations Manual, records, files, instructions, recipes, menus, correspondence, any and all materials relating to the operation of the GYROVILLE Restaurant in Your possession, and all copies of such written materials (all of which are acknowledged to be Our property), and shall retain no copy or record of any of the foregoing, except only Your copy of this Agreement and of any correspondence between the parties, and any other documents which You reasonably needs for compliance with any provision of law and the records described in Article 18.6 hereof.

14.10 We shall have the right (but not the duty) to be exercised by notice of intent to do so within ten (10) days after the Effective Date of Termination, to purchase any or all of the signs, advertising material, supplies, equipment and any items bearing the Marks at Your cost or fair market value, whichever is less. If the parties cannot agree on fair market value within a reasonable time, an independent qualified appraiser shall be designated by each party and their determination shall be binding on both parties. If these appraisers are unable to arrive at a fair market value, they will designate a third, approved appraiser whose determination shall be binding upon both parties. If We elect to exercise any option to purchase, it shall have the right to set off all amounts due from You under this Agreement, and the cost of the appraisal, if any, against any payment for the appraisal.

14.11 No right or remedy conferred upon or reserved to Us is exclusive of any other right or remedy or by law or equity provided or permitted, but each shall be cumulative of every other right or remedy given hereunder.

14.12 Nothing contained in this Agreement shall be deemed to relieve You of any obligations or responsibilities or liabilities incurred by You during the term of this Agreement or any renewals hereof, or Your lease and which obligations, responsibilities or liabilities shall survive the termination, expiration or non-renewal of this Agreement or lease.

14.13 If this Agreement terminates prior to the expiration of the Initial Term for any reason, You must pay Us liquidated damages equal to the present value (using the then-current 30-Year Treasury Bond rate) of the Royalties You would have paid Us on the product of (a) the GYROVILLE Restaurant's average Gross Sales for each four (4) week period during its most recent twelve (12) months of operation before the termination multiplied by (b) the higher of (i) twenty-six (26), being the number of four-week periods in two (2) full years or (ii) the number of weeks remaining during the term of this Agreement.

14.14 The parties to this Agreement acknowledge and agree that it would be impracticable to determine precisely the damages We would incur from this Agreement's termination and the loss of cash flow from Royalties due to, among other things, the complications of determining what costs, if any, We might have saved and how much the Royalties would have grown over what would have been this Agreement's remaining term. The parties to this Agreement consider this liquidated damages provision to be a reasonable, good faith pre-estimate of those damages.

14.15 The liquidated damages provision only covers Our damages from the loss of cash flow from the Royalties. It does not cover any other damages, including damages to Our reputation with the public and landlords and damages arising from a violation of any provision of this Agreement other than the Royalties section. You and each of Your owners agree that the liquidated damages provision does not give Us an adequate remedy at law for any default under, or for the enforcement of, any provision of this Agreement other than the Royalties section.

14.15 Upon termination or expiration of this Agreement, all rights under this Agreement will terminate. You must stop using the System, including the Marks, signs, colors, structures, printed goods and forms of advertising indicative of the GYROVILLE Restaurant within twenty-four (24) hours of notice of termination, unless We instruct otherwise, and You must no longer identify or associate yourself or Your business as or with the System or GYROVILLE. You are required to cancel any permits, licenses, registrations, certification or other consents required for leasing, constructing, or operating the GYROVILLE Restaurant. If You fail to do so within a reasonable time, We are authorized to cancel them for You. We may also seek ex-parte injunctive relief to enjoin Your activities. This penalty shall be in addition to all other remedies available to Us under this Agreement or at law.

ARTICLE 15 TRANSFER OF INTEREST

15.1 You understand and acknowledge that the rights and duties created by this Agreement are personal to You (or to Your owners, members or partners if You are a corporation, limited liability company or a partnership), and therefore neither this Agreement nor the franchise granted hereby shall be assignable or transferable by You, nor may the same be mortgaged, pledged or encumbered by You. Any purported assignment, mortgage, pledge or encumbrance shall be null and void, except as provided in Article 15.2. The issuance or transfer of any stock (including by way of any public stock offering) or partnership interest(s) or membership interest(s) in You, or its merger, a consolidation or dissolution, if You are a corporation, Limited Liability Company or a partnership, shall be deemed an assignment of this Agreement and of the franchise granted by it.

15.2 If You are an individual, We hereby consent, upon thirty (30) days' prior written notice, to the assignment by You of all of Your rights and benefits under this Agreement to a corporate entity of which You owns at least a majority of the voting and equity stock, provided that:

A. Such corporate entity is newly organized and its activities and corporate purposes are confined exclusively to acting as a GYROVILLE Restaurant franchised under this Agreement;

B. Such corporate entity and all equity holders enter into a Transfer of Franchise to a Corporation form (Exhibit "F" to this Agreement), or such other form as shall be provided or approved by Us, in which they jointly and severally assume all of the past and future obligations of You under this Agreement, to the same extent as if they had originally entered into this Agreement as You;

C. You or Your designated manager actively manages such corporate entity and continues to devote Your best efforts and full and exclusive time to the day-to-day operation and development of the franchise and the business of the GYROVILLE Restaurant and You shall remain personally liable in all respects under this Agreement, including but not limited to payment for the purchase of any of the Products, jointly and severally with such corporate entity and any and all other equity holders thereof; and

D. All stock certificates of a corporation bear the following legend, which shall be printed legibly and conspicuously on the front of each such stock certificate:

> **The transfer of this stock certificate is subject to the terms and conditions of a certain Franchise Agreement entered into with GYROVILLE Franchising Company, LLC, dated ______________, 20__.**

15.3 In the event You, any stockholder, member or partner of a corporate, limited liability company or partnership You, or any legal heir or legatee of any deceased You, or of any deceased stockholder or partner of any corporate or partnership You, desires to effect any sale or assignment of any partnership, membership, stock or other interest in Franchisee, or of Your rights and benefits under this Agreement, including, without limitation, the franchise granted hereby, and/or the ownership for the

GYROVILLE Restaurant franchised hereby, You or such other authorized person or party shall give Us written notice of all of the terms of any such bona fide offer within fifteen (15) days after receipt of such offer, including providing Us with all other documents and data required prior to Our approving the sale. We shall have the right of first refusal, for a period of fifteen (15) days after receipt of such notice, to notify You or such other person or party of Our desire to exercise such option under the same terms and conditions as the aforesaid bona fide offer. If We fail to notify You of Our exercise of such option in the time period allotted, then You shall be free to contract with the person who made such bona fide offer solely on the same terms and conditions thereof, subject, of course, to Your compliance with all of the other terms and provisions of this Agreement. In the event the terms of such bona fide offer change, then You shall be obligated to re-offer the franchise to Us for an additional fifteen (15) day period.

15.4 In addition to all of the other conditions stated in Articles 15.2 and 15.3 which pertain to Your right to assign, transfer or sell the license created by this Agreement, You agree that any and all rights of assignment, transfer or sale by You of this franchise and any rights to the Agreement are conditioned upon compliance with each of the following:

A. Any such assignment, transfer, or sale shall be subject to Our approval of such assignee and of the moral and credit background of such assignee and any and all stockholders, members or partners, which approval shall not be unreasonably withheld;

B. The assignee, transferee, or purchaser, and all stockholders, members or partners if it is a corporation, limited liability company or partnership, shall at Franchisor's option either personally assume in writing all of the obligations of Franchisee, past and future, disclosed and undisclosed under this Agreement, or complete the then-current form of the Franchise Agreement;

C. You and any and all of Your stockholders, members or partners, shall enter into a general release in favor of Us, Our officers, directors, and employees, of any and all claims and causes of action that they may have against Us or Our subsidiary or affiliated corporations in any way relating to this Agreement or Our performance or non-performance under this Agreement;

D. All prior obligations and debts of You or Your corporate assignee owed to Us under or in connection with this Agreement shall be paid concurrently with such assignment;

E. You must not be in default under this or any renewal Agreement or of any lease agreement to which You are a party;

F. Assignee, transferee or purchaser shall not be in the same business as Us either as a franchisor, licensor, independent operator or franchisee of any chain or network which is similar in nature or in competition with Us except that the assignee, transferee or purchaser may be an existing GYROVILLE franchisee;

G. Prior to the effective date of the assignment, transfer or sale, the assignee, transferee, or purchaser must satisfactorily complete Our training program;

H. You shall, prior to any such assignment, pay Us a non-refundable transfer fee equal to five thousand dollars ($5,000.00);

I. You shall enter into an agreement with Us agreeing to subordinate such assignee's, transferee's or purchaser's obligations to Us, including, without limitation, any Royalties and Advertising Fees, as applicable, and any obligations of such assignee, transferee or purchaser to make installment payments of the purchase price to You; and

J. The material terms and conditions of the transfer do not contradict any terms of Our then-current form of the Franchise Agreement, You and the transferee agree that those terms are stricken from the transfer terms and conditions and the terms of the relevant Franchise Agreement control.

15.5 We shall have the right, without the need for Your consent, to assign, transfer or sell Your 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 Us and You receive a statement from both GYROVILLE and its transferee to that effect. Upon such assignment and assumption, We shall be under no further obligation hereunder. You further agree and affirm that We may go public; may engage in a private placement of some or all of Our securities; may merge, acquire other corporations, or be acquired by another corporation; and/or may undertake refinancing, recapitalization, leveraged buyout or other economic or financial restructuring transactions. With regard to any of the above sales, assignments and dispositions, You expressly and specifically waive any claims, demands or damages arising from or related to the loss of Our name, Marks (or any variation thereof) and System and/or the loss of association with or identification of GYROVILLE Franchising Company, LLC as franchisor under this Agreement. You specifically waive any and all other claims, demands or damages arising from or related to the foregoing merger, acquisition and other business combination 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.

You agree that We have 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 GYROVILLE Businesses operating under the Marks or any other marks following Our purchase, merger, acquisition or affiliation, regardless of the location of these facilities. If We purchase, merge, acquire or affiliate with an existing competitive business, We may convert those businesses to GYROVILLE Restaurant even if they are located in Your "Designated Area."

If We assign Our rights in this Agreement, nothing shall be deemed to require Us to remain in the "GYROVILLE" business or to offer or sell any products or services to You.

15.6 In addition to the requirements of this Article, You must promptly within fifteen (15) days of receipt give Us additional written notice of any bona fide offer from a third party to buy Your GYROVILLE Restaurant. You must also give Us written notice simultaneously with any offer to sell Your GYROVILLE Restaurant made by, for, or on Your behalf. The purpose of this Subsection is to enable Us to comply with any applicable state or federal franchise disclosure law or rules. You agree to indemnify and hold Us harmless for Your failure to comply with this Subsection.

15.7 Our consent to an assignment of any interest subject to the restrictions hereof shall not constitute a waiver of any claims We may have against the assignor, nor shall it be deemed a waiver of Our right to demand exact compliance with any of the terms or conditions of this Agreement by the assignee, transferee or purchaser.

15.8 You shall not offer any securities in Your GYROVILLE Restaurant to the public.

ARTICLE 16 DEATH OR INCAPACITY OF FRANCHISEE

16.1 In the event of Your death or permanent incapacity or disability i.e., You are unable to operate the GYROVILLE Restaurant as an individual franchisee, or any partner of the partnership, or any member of the limited liability company, or any shareholder owning fifty percent (50%) or more capital stock in a corporation, We shall consent to a transfer of Your interest to Your heirs, beneficiaries or family designees, (referred to in this Article as "Transferee") without payment of a transfer fee, subject to the following conditions:

A. The Transferee must complete, and be approved through, Our standard franchise selection process including satisfactorily demonstrating to Us that he/she meets the financial character and managerial criteria We require;

B. The Transferee shall agree, in writing, to personally assume liability for and to perform all the terms and conditions of this Agreement to the same extent as You; and

C. If the Transferee is not approved, the Franchisee or his/her legal representative shall use his/her best efforts to sell the GYROVILLE Restaurant to a party acceptable to Franchisor within six (6) months from the date of the Franchisee's death or permanent incapacity or disability and Franchisor shall have the option, but not the obligation, to operate and/or manage the GYROVILLE Restaurant. If the conveyance of the GYROVILLE Restaurant to a party acceptable to Us has not taken place within the six (6) month period, this Agreement shall be terminated, in which event the GYROVILLE Restaurant hereunder will automatically revert back to Us. We may, in Our sole discretion, purchase the equipment and trade fixtures at their fair market value without regard to any going concern value of the GYROVILLE Restaurant or any goodwill. Fair market value shall be determined by an appraiser agreed upon by both parties.

ARTICLE 17 OPERATION IN THE EVENT OF ABSENCE OR INCAPACITY

17.1 In order to prevent any interruption of the GYROVILLE Restaurant operations which would cause harm to the GYROVILLE Restaurant, thereby depreciating its value, You authorize Us, in the event that You are absent for any reason or incapacitated by reason of illness and unable, in Our sole and reasonable judgment, to operate the GYROVILLE Restaurant for so long as We deem necessary and practical, and without waiver of any other rights or remedies We may have under this Agreement. All monies from Our operation of the GYROVILLE Restaurant during such period of operation shall be the property of GYROVILLE from which it shall be pay the expenses of the GYROVILLE Restaurant. GYROVILLE shall be entitled to keep the net profits of the business as compensation for its efforts in operating and/or managing the GYROVILLE Restaurant. If, as provided by this Agreement, We temporarily operate Your GYROVILLE Restaurant for You, You agree to indemnify and hold harmless GYROVILLE and any representative of GYROVILLE from any and all acts which We may perform in Your GYROVILLE Restaurant, as regards the interests of You or third parties.

ARTICLE 18 RISK OF OPERATIONS

18.1 YOU RECOGNIZE THAT THERE ARE MANY UNCERTAINTIES AND RISKS OF THIS BUSINESS, AND, THEREFORE, YOU AGREE AND ACKNOWLEDGE THAT, EXCEPT AS SPECIFICALLY STATED IN THIS AGREEMENT, NO REPRESENTATIONS, WARRANTIES, GUARANTEES OR AGREEMENTS HAVE BEEN MADE TO YOU, EITHER BY US OR BY ANYONE ACTING ON ITS BEHALF OR PURPORTING TO REPRESENT US, INCLUDING, BUT NOT LIMITED TO, THE PROSPECTS FOR SUCCESSFUL OPERATIONS, THE LEVEL OF BUSINESS OR PROFITS THAT YOU MIGHT REASONABLY EXPECT, OR THE DESIRABILITY, PROFITABILITY OR EXPECTED CUSTOMER VOLUME OF THE GYROVILLE BUSINESS. YOU HEREBY ACKNOWLEDGE THAT ALL SUCH FACTORS ARE NECESSARILY DEPENDENT UPON VARIABLES WHICH ARE BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, THE ABILITY, MOTIVATION, AMOUNT AND QUALITY OF EFFORT EXPENDED BY YOU.

ARTICLE 19 OTHER OBLIGATIONS

19.1 Nothing contained in this Agreement shall inhibit or limit Our unrestricted right to enter into or engage in any business or in the sale itself, or the licensing to others for the sale, of the proprietary food items other than the limitations imposed upon Us by Article I, and You shall have no rights, benefits or entitlement with respect to it.

ARTICLE 20 FORCE MAJEURE

20.1 Neither party shall be responsible to the other for non-performance or delay in performance occasioned by causes beyond its control, including without limitation, the generality of the foregoing acts or omission of other party, acts of civil or military authority, strikes, lockouts, embargoes, insurrections or acts of God, Our inability to purchase, deliver and/or manufacture any of the proprietary food items, provided that inability of a party to obtain funds shall be deemed to be a cause within the control of such party. If any such delay occurs, any applicable time period shall be automatically extended for a period equal to the time lost, provided that the party affected makes reasonable efforts to correct the reason for such delay and gives to the other party prompt notice of any such delay.

ARTICLE 21 WAIVER OF VIOLATION OR DEFAULT

21.1 Waiver by Us of any violation or default hereunder shall not alter or impair Our right with respect to any subsequent violation or default, nor shall any delay or omission on Our part to exercise any right arising from such violation or default alter or impair Our rights as to the same or any future violation or default. An acceptance by Us of any payment from You after the date on which such payment is due shall not operate as a waiver of Your default or violation hereunder, nor alter or impair Our rights with respect to such violation or default.

ARTICLE 22 NOTICE AND TIME

22.1 All communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally, by electronic mail or by fax transmission, or one (1) business day after being sent by overnight commercial courier service for next business day delivery, or three (3) days after being deposited in the United States mail, for certified or registered delivery, return receipt requested, postage prepaid. Notice to Us shall be addressed to:

GYROVILLE Franchising Company, LLC
2000 South Ocean Boulevard #14 F
Boca Raton, Florida 33432
Telephone: (954) 533-7551
E-mail: franchising@gyroville.com

With a copy to:

Robert M. Einhorn, Esq.
Zarco Einhorn Salkowski & Brito, P.A.
2 S. Biscayne Boulevard, Suite 3400
Miami, FL 33131
Telephone: (305) 374-5418
Facsimile: (305) 375-5428
E-mail: Reinhorn@zarcolaw.com

Notice to You shall be addressed to:

____

____

____

____

Phone:______________________________

Facsimile:____________________________

Either party may designate another address at any time by written notice to the other. Additionally, all payments and reports required by You under this Agreement shall be given to Us at the above address, except that regular reports may be sent by regular mail.

22.2 Time is of the essence in this Agreement with respect to each and every provision in which time is a factor. Whenever this Agreement refers to a period of days, the first day to be counted shall be the first day following the designated action or event. For any period of five (5) or fewer days, only business days (excluding Saturdays, Sundays and national holidays) shall be counted. Unless expressly stated otherwise, any period longer than five (5) days shall be measured by calendar days, except that if the last day of any such period is not a business day, the period shall automatically be extended to the next business day.

ARTICLE 23 APPLICABLE LAW AND VENUE

23.1 This Agreement takes effect upon its acceptance and execution by Us in Florida, and shall be interpreted and construed under the laws of Florida, which laws shall prevail in the event of any conflict of law. However, if any provision of this Agreement would not be enforceable under Florida law and if the franchised business is located outside of Florida and such provision would be enforceable under the laws of the state in which the franchised business is located, then such provision shall be construed under the laws of that state. The parties agree any franchise law or business opportunity law of the State of Florida, now in effect, or adopted or amended after the date of this Agreement, will not apply to franchisees located outside of Florida.

23.2 No right or remedy conferred upon or reserved to Us or You by this Agreement is intended to be, nor shall be deemed, exclusive of any other right or remedy or by law or equity provided or permitted, but each shall be cumulative of every other right or remedy.

23.3 Nothing contained in this Agreement shall bar Our right to seek injunctive relief against threatened conduct that will cause loss or damage to Our Marks or proprietary rights, the covenants not to compete, the restriction on disclosure of confidential information or violations of food safety which We reasonably believe could harm the public.

23.4 You acknowledge that You have and will continue to develop a substantial and continuing relationship with Us at Our principal offices in the State of Florida, where Our decision making authority is vested and franchise operations are conducted and supervised. Therefore, the parties irrevocably agree and consent that in any action or proceeding brought by either party to this Agreement, each will submit to the exclusive jurisdiction and venue of any local, state or federal court located in the State of Florida, County of Broward.

23.5 The parties hereby waive to the fullest extent permitted by law, any right to or claim for any punitive or exemplary damages against the other and agree that in the event of a dispute between them each shall be limited to the recovery of any actual damages sustained by it. The parties irrevocably waive trial by jury in any action, proceeding or counterclaim brought by either of them.

23.6 In the event We are required to employ legal counsel or to incur other expense to enforce any obligation of Franchisee hereunder, or to defend against any claim, demand, action or proceeding by reason of Franchisee's failure to perform any obligation imposed upon Franchisee by this Agreement, Franchisor shall be entitled to recover from Franchisee the amount of all reasonable attorneys' fees of such counsel and all other expenses incurred in enforcing such obligation or in defending against such claim, demand, action, or proceeding, whether incurred prior to or in preparation for or contemplation of the filing of such action or thereafter.

23.7 You agree that You will not, on grounds of the alleged non-performance of any of Our obligations, withhold payment of any Royalties, advertising contributions or any other amounts due to Us.

ARTICLE 24 DISPUTE RESOLUTION

24.1 Mediation

(A) You and Us hereby pledge and agree that they will first attempt to resolve any dispute, claim or controversy arising out of or relating to this agreement or any alleged breach hereof, including any claim that this agreement or any part hereof is invalid, illegal or otherwise voidable or void (collectively, "Dispute") by first having our executive officers and your principal equity owners meet at our principal executive office and conduct a good faith discussion and negotiation of the issues with a view to arriving at a settlement.

(B) If You and Us are unable to settle the dispute at the settlement conference set forth by Article 24.1(A) above, the party commencing the dispute will submit same to mediation conducted before a mediator nominated by franchise dispute resolution services ("FDRS") and appointed with your approval under FDRS mediation guidelines (available at the website-www.franchisedisputeresolution.com), unless the parties agree on a different mediator within fifteen (15) days after either party first gives notice of mediation. Mediation will be conducted in Broward County, Florida and should be conducted and completed within forty-five (45) days following the date either party first gives notice of mediation. The fees and expenses of the mediator will be shared equally by the parties. The mediator will be disqualified as a witness, expert or counsel for any party with respect to the dispute and any related matter. Mediation is a compromise negotiation and will constitute privileged communications under the law governing this agreement. The entire mediation process will be confidential and the conduct, statements, promises, offers, views and opinions of the mediator and the parties will not be discoverable or admissible in any legal proceeding for any purpose, provided, however, that evidence which is otherwise discoverable or admissible will not be excluded from discovery or admission as a result of its use in the mediation. The costs of mediation shall be shared between You and Us in equal amounts. If You or We elect to engage the services of an attorney for mediation, the party engaging the attorney shall bear the costs therefor.

24.2 Arbitration

(A) Any dispute between (i) us and/or our affiliated entitles and (ii) you and/or your affiliated entitles, that is not resolved through mediation as described in , will be resolved through binding arbitration by one arbitrator from the list of retired judges referred by Judicial Arbitration and Mediation Services ("JAMS") and selected by the parties in accordance with (i) JAMS streamlined arbitration rules and procedures (if the amount in controversy is less than $250,000) or (ii) JAMS comprehensive arbitration rules and procedures (if the amount in controversy is $250,000 or more), or if the parties in dispute mutually agree, through binding arbitration by FDRS in accordance with its arbitration guidelines or any other mutually agreeable arbitration organization. It is explicitly agreed by each of the parties hereto that no arbitration of any dispute may be commenced except in accordance with Article 24.1 and 24.2 above.

(B) Arbitration proceedings will be conducted individually by a single plaintiff, and not as a class or by multiple plaintiffs in one action. All hearings and other proceedings will take place in Broward County, Florida, or other county where our headquarters is then located, or if we so elect, in the county where your or an applicable principal equity owner's principal place of business is then located.

(C) If arbitration proceedings commence, You and Us each are permitted to take five (5) depositions, including a deposition pursuant to Federal Rule of Civil Procedure 30(b)(6). You and Us are each limited to twenty-five (25) requests for production directed to each other. Requests for Admission and interrogatories are not permitted.

(D) The arbitrator will have the right to award or include in the award any relief that the arbitrator deems proper in the circumstances, including money damages (with interest on unpaid amounts from the date due), specific performance and injunctive relief, provided that the arbitrator will not have the right to declare any mark generic or otherwise invalid or to award punitive damages. The arbitrator shall further have authority to award reasonable attorneys' fees, costs and expenses to the prevailing party. "Attorneys' fees, costs and expenses" shall mean all reasonable pre-award expenses of the arbitration, including arbitrator's fees, administrative fees, travel expenses, out-of-pocket expenses, including telephone, copying, court costs and witness fees. The arbitration award will be final and binding on the parties and shall be accompanied by a reasoned opinion. Judgment on the award may be entered in any federal or state court having jurisdiction.

(E) This arbitration provision is deemed to be self-executing and will remain in full force and effect after expiration or termination of this agreement. If either party fails to appear at any properly noticed arbitration proceeding, an award may be entered against such party by default or otherwise notwithstanding said failure to appear.

The provisions of this Article are intended to benefit and bind certain third party non signatories and will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this agreement. Furthermore, this section 24.2 will be construed as independent of any other convent or provision of this agreement; provided, however, that if a court of competent jurisdiction determines that any of such provisions are unlawful in any way, the court is respectfully requested to modify or interpret such provisions to the minimum extent necessary to comply with the law.

ARTICLE 25 ENTIRE AGREEMENT

25.1 This Agreement and any exhibits or attachments to it are the entire agreement between the parties concerning the franchise it grants. All other agreements and representations pertaining to the subject matter hereof, other than the representations in the Franchise Disclosure Document previously provided by Us to You, are superseded by it. This Agreement supersedes any and all prior agreements concerning the subject matter covered by this Agreement, other than the representations made in the Franchise Disclosure Document previously provided to You. No officer, employee, or other servant or agent of GYROVILLE or You is authorized to make any representation, warranty or other promise not contained in this Agreement (or the disclosure documents presented to You for review before execution of this Agreement). Other than changes made to the Confidential Operations Manual in Our sole discretion, no change, amendment, termination or attempted waiver of any of the provisions of this Agreement shall be binding upon GYROVILLE or You unless in writing and signed by GYROVILLE and You.

ARTICLE 26 JOINT AND SEVERAL OBLIGATION

26.1 If You consist of more than one (1) person, their liability under this Agreement shall be deemed to be joint and several.

ARTICLE 27 COUNTERPART; PARAGRAPH HEADINGS; PRONOUNS

27.1 This Agreement may be entered into in any number of counterparts, all of which when taken together shall constitute one and the same instrument. The paragraph headings in this Agreement are for convenience of reference only and shall not be deemed to alter or affect any provision thereof. Each pronoun used shall be deemed to include the other number of genders.

ARTICLE 28 SEVERABILITY AND CONSTRUCTION

28.1 Each section, part, term and provision of this Agreement shall be considered severable, and if, for any reason, any section, part, term or provision is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation, such shall not impair the operation of, or affect the remaining portions, parts, terms or provisions of this Agreement, and the latter will continue to be given full force and effect and bind the parties to this Agreement, and said invalid sections, parts, terms or provisions shall be deemed not to be a part of this Agreement, provided, however, that if We determine that said finding of illegality adversely affects the basic consideration of this Agreement GYROVILLE and You may terminate this Agreement.

28.2 Anything to the contrary, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity, other than GYROVILLE or You and such of their respective successors and assigns as may be contemplated by this Agreement, any rights or remedies under or by reason hereof.

28.3 You expressly agree to be bound by any promise or covenant imposing the maximum duty permitted by law, which is subsumed within the terms of any provision hereof as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof any portion or portions which a court may hold to be unreasonable and unenforceable in a final decision to which We are a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order.

28.4 All captions contained in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

28.5 This Agreement shall be entered in duplicate and each copy so entered into shall be deemed an original.

ARTICLE 29 ACKNOWLEDGMENTS

29.1 You acknowledge that You have conducted an independent investigation of the GYROVILLE franchise system, and recognize that the business venture contemplated by this agreement involves business risks and that its success will be largely dependent upon Your ability as an independent business person. We expressly disclaim the making of, and You acknowledge that You have not received, any warranty or guarantee, express or implied, as to the potential volume, profits, or success of the business venture contemplated by this agreement.

29.2 You acknowledge that You have received, read, and understood this Agreement, including the attached exhibits; and that We have accorded You ample time and opportunity to consult with advisors of Your own choosing about the potential benefits and risks of entering into this Agreement.

29.3 You acknowledge that You have received a complete copy of this Agreement, the exhibits referred to by it, and related agreements, if any, at least fourteen (14) days prior to the date on which this Agreement was entered into. You further acknowledge that You have received the disclosure document required by the trade regulation rule of the Federal Trade Commission, entitled "Disclosure Requirement and Prohibitions Concerning Franchising and Business Opportunity Ventures," at least fourteen (14) days prior to the date on which this agreement was entered into.

29.4 You acknowledge and are aware of the fact that some franchisees of ours may operate under different forms of agreements and, consequently, Our obligations and rights in respect to Our various franchisees may differ materially in certain circumstances.

ARTICLE 30 SECURITY INTEREST

30.1 You hereby grant to Us a security interest in all of Your assets including Your interest in all leasehold improvements, furniture, furnishings, fixtures, equipment, inventory and supplies located at or used in connection with the GYROVILLE Restaurant, now or hereafter leased or acquired, together with all attachments, accessions, accessories, additions, substitutions and replacements therefore, and all cash and non-cash proceeds derived from insurance or the disposition of such collateral, to secure payment and performance of all debts, liabilities and obligations of any kind, whenever and however incurred, of You to Us. You agree to complete and deliver to Us, in a timely manner, all financial statements and other documents necessary or desirable to evidence, perfect and continue the priority of such security interests under the Uniform Commercial Code. For such purposes, the address of GYROVILLE and You are stated in Article XXVII of this Agreement. If You are in good standing, We agree, upon request, to enter subordinations of Our security interest to suppliers, lenders and/or lessors furnishing equipment or financing for the GYROVILLE Restaurant.

ARTICLE 31 MISCELLANEOUS

31.1 Compliance with Anti-Terrorism Laws. You and Your owners agree to comply, and to assist Us to the fullest extent possible in Our efforts to comply, with Anti-Terrorism Laws (defined below). In connection with that compliance, You and Your owners certify, represent, and warrant that none of Your property or interests is subject to being seized or frozen under, and that You and Your owners 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, PL 107-56, and all other present and future federal, state, and local laws, ordinances, regulations, policies, lists, and other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war. Any violation of the Anti-Terrorism Laws by You or Your owners, or any seizure or freeze of Your or Your owners' assets under the Anti-Terrorism Laws, shall constitute good cause for immediate termination of this Agreement, as provided in Subsection 12.3.J. above.

IN WITNESS WHEREOF, the parties to this Agreement have entered into this Agreement under seal on the date first written above.

GYROVILLE Franchising Company, LLC
Franchisor

________________________________ By:________________________________

WITNESS Name:________________________________

Title:________________________________

____
Franchisee

________________________________ By:________________________________

WITNESS Name:________________________________

Title:________________________________

FRANCHISE AGREEMENT

EXHIBIT “A”

FRANCHISE LOCATION AND DESIGNATED AREA

The Franchise Location is:

The Designated Area is:

(Attach map or detailed description as necessary)

If the Franchise Location has not been identified by the Effective Date, it shall be inserted into a restated Exhibit A attached to this agreement as soon as it location has been determined.

GYROVILLE Franchising Company, LLC
Franchisor

By:__________________________________

Name:_______________________________

Title:________________________________

____
Franchisee

By:__________________________________

Name:_______________________________

Title:________________________________

FRANCHISE AGREEMENT

EXHIBIT "B"

GUARANTY

(To be completed only if franchisee is a corporation, partnership, or limited liability company)

In consideration of the execution by GYROVILLE Franchising Company, LLC of the Franchise Agreement dated _____________, 20__, and acknowledging that undersigned will benefit directly or indirectly from the execution thereof, the undersigned, being all of the shareholders, directors, and officers of the Franchisee, if Franchisee is a corporation, or all of the members or partners, if Franchisee is a limited liability company or partnership, agree to be jointly and severally bound by, and agree to guaranty the performance of, all of the terms and conditions of the Franchise Agreement and any amendments or renewals, and do enter this Franchise Agreement for the purpose of binding and obligating themselves to the terms and conditions of the aforesaid Franchise Agreement and any of its amendments or renewals.

The guarantors hereunder hereby waive notice of termination or default under the Franchise Agreement.

SIGNATURES OF ALL SHAREHOLDERS, DIRECTORS OFFICERS, MEMBERS AND PARTNERS

______________________________	______________________________
Name	Name
______________________________	______________________________
Address	Address
______________________________	______________________________
Name	Name
______________________________	______________________________
Address	Address

FRANCHISE AGREEMENT

EXHIBIT "C"

Conditional Lease Assignment Provisions

The following provisions, which are required under Article 4.1 of the Franchise Agreement, shall be incorporated into Franchisee's lease agreement:

(i) The premises being leased hereunder shall be used solely for the operation of a GYROVILLE Restaurant, during the time that the Franchise Agreement is still in effect.

(ii) Lessor has examined Franchisor's standard design concepts and specifications and consents to Lessee's use of same and of the Marks and such signage as the Franchisor may prescribe for the GYROVILLE Restaurant.

(iii) Lessee may not assign all or any part of its occupancy rights, or extend the term or renew the lease, without Franchisor's prior written consent.

(iv) Lessor shall furnish Franchisor a copy of the signed lease, including all attachments and related agreements, if any, in a form acceptable to the Franchisor within five (5) days after its execution, and no change or amendment to such lease affecting the above terms and conditions shall be effective without Franchisor's prior written approval.

(v) Notwithstanding anything to the contrary contained in this Lease, it is expressly understood and agreed that if the Franchise Agreement dated the ____ day of _________, 20__ between the Lessee and the Franchisor expires or is terminated for any reason whatsoever, the Lessee's rights hereunder shall, at the option of the Franchisor, be transferred and assigned to it. Said option may be exercised by the Franchisor giving the Lessor notice in writing within thirty (30) days following the expiration or termination of the said Franchise Agreement, such notice to specify, <u>inter alia</u>, the date of such expiration or termination. The Lessee acknowledges and agrees that the Lessor may rely upon such notice and shall not be required to inquire into the due execution or the accuracy of the statements. It is further agreed that such notice shall, without further act or formality, operate as an effective assignment of the Lessee's right hereunder to the Franchisor and the assumption by the Franchisor of the covenants required to be observed or performed by the Lessee. The Franchisor shall have the right to assign or sublet the Premises to such person as it may designate provided that in such event that this clause be contained therein. Notwithstanding, the Franchisor shall, forthwith upon exercise of such option, complete such documents evidencing its agreement to thereafter keep and perform or cause to be kept or performed all of the obligations of the Lessee arising under this Lease from and after the time of the exercise of such option.

(vi) In the event Franchisor elects not to exercise the above option, Lessor shall permit Franchisor to enter the premises in order to make any modification necessary to protect the Marks.

(vii) The Lessor shall give written notice to the Franchisor (concurrently with the giving of such notice to the Lessee) of any default by the Lessee under the Lease and the Franchisor shall have, after the expiration of the period during which the Lessee may cure such default, an additional fifteen (15) days to cure, at its sole option, any such default, providing that if such default arises by reason of the bankruptcy or insolvency of the Lessee or the appointment of a receiver over the Lessee's assets or part thereof, the Franchisor shall have the right to assume this Lease upon payment of any arrears of rental to such date. In the event of any such assumption, the Lessee shall cease to have any further rights hereunder.

(viii) The Lessor acknowledges that the said Franchise Agreement contains a right on the part of the Franchisor, in the event of expiration or termination of the said Franchise Agreement for any reason whatsoever, to enter the premises hereby demised and to operate the GYROVILLE Restaurant for the account of the Lessee for a period as described in the said Franchise Agreement. The Lessor further acknowledges that such entry by the Franchisor shall not constitute an assignment of this Lease, nor a subletting of the premises hereby demised.

(ix) The Lessor acknowledges that the Franchisor is entering this Lease solely for the purpose of acknowledging the provisions contained in the foregoing clauses (i) to (iv) and agrees that such execution by the Franchisor shall in no way be construed so as to obligate the Franchisor for the performance of any of the terms, conditions, obligations and covenants, except as specifically established in clause (i).

FRANCHISE AGREEMENT

EXHIBIT "D"

NON-DISCLOSURE AND NON-COMPETITION AGREEMENT

THIS AGREEMENT is made by and between GYROVILLE Franchising Company, LLC, a Florida corporation, with its principal place of business located at 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432 (the "Franchisor"), and ________________________________ (the "Franchisee"), and _________________________________ (the "Employee"), both of whom shall be collectively referred to as "Franchisee".

WHEREAS, the Franchisor has developed and is engaged in the development, marketing and sale to franchisees of a system for the preparing, serving, merchandising, and selling of feature contemporary Greek & Mediterranean cuisine such as gyros, pita sandwiches, falafel, kabobs, flatbreads, baklava, salads and vegetarian dishes, specialty condiments and ingredients, and other food, beverages and related products and accessories under the name "GYROVILLE"; and

WHEREAS, the Franchisor has been licensed to use and uses the name "GYROVILLE" and associated service marks, designs, and symbols in the design and appearance of its GYROVILLE Restaurants (collectively referred to as the "Marks"), identifying the goodwill which the Franchisor has developed in connection with the operation of GYROVILLE Restaurants by the Franchisor and its franchisees (all of which is referred to as the "System"); and

WHEREAS, the Franchisor desires to preserve the Marks and the System, and has plans, where profitable, to increase the number of GYROVILLE Restaurants within the United States and elsewhere; and

WHEREAS, the Franchisee desires to obtain and maintain the right to own and operate one or more GYROVILLE Restaurants and the Franchisor desires to grant such right to Franchisee subject to the terms below; and

IN CONSIDERATION of these premises, and the conditions stated in this Agreement, the parties agree as follows:

1. Purpose of Agreement. The Franchisor is placing the Franchisee in a position of trust and confidence in order to aid the Franchisor in its development, marketing, sale and expansion of the System. As a precondition of the grant of the right to own and operate a GYROVILLE Restaurant, the Franchisor desires to receive from the Franchisee (i) an agreement not to disclose certain information relating to the Franchisor's business, (ii) an agreement not to compete against the Franchisor for a certain period of time, and (iii) an agreement concerning the ownership of certain information. This Agreement sets forth the terms of their agreements and understandings.

2. Franchisor Ownership of Materials. All information, ideas, research, methods, techniques, specifications, guidelines, secret recipes, manuals, procedures, systems, improvements, notes, data, tapes, reference items, financial information, literature, files, supplier lists, notebooks, calendars,

sketches, drawings, memoranda, records and copyrighted and other materials, including the Franchisor's Confidential Operating Manual, and the goodwill associated with them, which in any way relate to the Franchisor's past, present or potential business or which were prepared or received by the Franchisee as a franchisee of the Franchisor and a participant in the System (collectively referred to as "Confidential Information") are the exclusive property of the Franchisor. Franchisee agrees to deliver to the Franchisor all copies of such materials including the Franchisee's own personal work papers, which are in the Franchisee's possession or under the Franchisee's potential control at the request of the Franchisor or, in the absence of such a request, upon the termination of that certain Franchise Agreement dated even date herewith between Franchisor and Franchisee (the "Franchise Agreement").

3. Confidential Information. The Franchisee acknowledges that the Franchisor's Confidential Information is a valuable and unique asset which the Franchisee holds in trust for the Franchisor's sole benefit. The Franchisee agrees that the Franchisee shall not, at any time during and for a period of fifty (50) years after the Franchisee ceases to be a franchisee of the Franchisor or a participant in the System, use for itself or for others, or disclose to any person, corporation or other entity for any reason, any of the Franchisor's Confidential Information, without the prior written consent of the Franchisor.

4. Trade Secrets. The Franchise acknowledges that the Franchisor's Confidential Information and its methods and techniques of operation, and food preparation, merchandising, recipes, specifications, its financial condition, customer service, marketing and pricing strategies, as well as the information compiled and developed regarding improvements or enhancements to the System, including the Confidential Operating Manual, are uniquely valuable to the Franchisor and have been developed through considerable expense and effort, and thus are not usually ascertainable by a competitor without considerable investment of effort and expense ("Trade Secrets").

In light of the need to protect and preserve the confidentiality of these Trade Secrets and in consideration of Franchisee's continued right to own and operate a GYROVILLE Restaurant, the Franchisee agrees, at all times while a franchisee of the Franchisor and for as long as Franchisor remains in business anywhere in the world, to respect the confidentiality of the Franchisor's Trade Secrets, to use them solely for the benefit of the Franchisor's business, and to refrain from disclosing or making available the Trade Secrets to any third party without the prior written consent of the Franchisor. The Franchisee further agrees to take all reasonable security measures to ensure that the Franchisee's employees comply with this Agreement and such other security measures as are reasonably requested by the Franchisor to prevent accidental disclosure.

5. Assignment of Inventions. All ideas, improvements, processes, names, menu items, and enhancements to the System or which relate to or are useful to the Franchisor's business which the Franchisee, alone or with others, may invent, discover, make or conceive ("Inventions") are the exclusive property of the Franchisor, and the Franchisee shall promptly and fully disclose them to the Franchisor. At any time, at the Franchisor's request and expense, the Franchisee shall, without further compensation: (i) promptly record such Inventions with the Franchisor; (ii) enter into any assignments and other documents the Franchisor deems desirable to protect its rights in the Inventions; and (iii) assist the Franchisor in enforcing its rights with respect to these Inventions.

6. Restrictions on Unfair Competition. It is recognized by the Franchisee that as the natural result of the Franchisee's participation in the System as a franchisee of the Franchisor, Franchisee will gain access to the Franchisor's Trade Secrets and Confidential Information, and will gain the trust,

confidence and respect of the Franchisor's landlords, customers and suppliers. The Franchisee acknowledges that the Franchisor has a legitimate need to protect itself against unfair competition by its franchisees and their employees. Therefore, in consideration for the Franchisee's participation in the System as a franchisee of the Franchisor, the Franchisee agrees that while it is a franchisee of the Franchisor and for two (2) years after termination of the Franchise Agreement, regardless of the circumstances giving rise to the termination, or after the Franchisee ceases to be a participant in the System, and within the Minimum Area of Competition as defined in Article 10 of the Franchise Agreement, Franchisee shall not:

(a) Have or acquire an interest in a similar business to that offered or developed by the Franchisor which provides the same or substantially similar products as those sold, distributed, manufactured or furnished by the Franchisor during the term of the Franchise Agreement. For purposes of this Agreement, "similar business" means a food service Restaurant that sells the same or substantially same products as are sold in a typical GYROVILLE Restaurant ("Products");

(b) Engage, directly or indirectly, on the Franchisee's own behalf, or on behalf of any other person, firm, partnership or corporation, in providing, assisting, instructing or supervising the marketing, distribution or sale of the Products of any similar business to those offered and provided or manufactured by the Franchisor as of the termination of this Agreement;

(c) Compete, directly or indirectly, with the Franchisor in the offering, distribution or sale of products similar to the Products offered or provided or manufactured by Franchisor as of the termination of this Agreement. Prohibited competition under this subsection (c) may include, but is not limited to, the solicitation of, attempted solicitation, or other contacts with franchisees, landlords, suppliers and customers of the Franchisor for the purpose of offering, providing or delivering Products or services similar to those offered and provided by the Franchisor to the public; or the request, suggestion or advice to Franchisees, landlords, suppliers or customers, either directly or indirectly, to withdraw, curtail, limit or cancel their business with the Franchisor; or to disclose, directly or indirectly, to any other person the names and addresses of franchisees, landlords, suppliers and customers of the Franchisor; or the terms and conditions of the Franchisor's contracts with suppliers of these Products;

(d) Hire or engage, or attempt to hire or engage, directly or indirectly, any individual who is an employee of the Franchisor at the time of such solicitation, or was an employee during the calendar year immediately preceding the Franchisee's termination as a participant in the System as a franchisee of Franchisor, whether such actions are undertaken on behalf of the Franchisee or on behalf of another entity; or

(e) Otherwise take direct actions to disrupt the operations of the Franchisor or interfere with the Franchisor's performance of its contracts with third parties.

7. Enforcement.

(a) Injunction. The Franchisee understands and agrees that the Franchisor will suffer irreparable harm if Franchisee breaches any of Franchisee's obligations under this Agreement, and that monetary damages shall be inadequate to compensate the Franchisor for any such violation. Accordingly, the Franchisee agrees that in the event Franchisee violates or threatens to violate any of the provisions of this Agreement, the Franchisor, in addition to all other remedies or damages which it may have, shall be entitled to seek an injunction to prevent or to restrain any such violation by the Franchisee or by any or all of the Franchisee's directors, stockholders, officers, partners, employees, agents or any other person directly or indirectly acting for, on behalf of or with the Franchisee. The Franchisee consents to the seeking of the injunction as being a reasonable measure to protect the Franchisor's rights.

(b) Jurisdiction. The Franchisee agrees that any lawsuit brought by the Franchisor to enforce its rights under this Agreement shall be brought in the appropriate court located in the State of Florida, County of Broward, and the Franchisee agrees and consents to the jurisdiction of such court to resolve all disputes which arise out of this Agreement or any alleged breach thereof in a state court, regardless of Franchisee's residency at the time such suit is filed. Any lawsuit brought against the Franchisor or its officers, directors or agents arising out of this Agreement, or any alleged breach thereof, must be brought within one (1) year of the event giving rise to the cause of action. The failure to commence such action by or on behalf of the Franchisee within this time period shall serve to bar any rights the Franchisee may have against the Franchisor or its officers, directors and agents.

(c) Costs. The Franchisee further agrees that if he/she acts in any manner which causes the Franchisor to seek any form of judicial relief or remedy against Franchisee, and the court determines the Franchisee has or is violating any of the provisions of this Agreement, the Franchisor, in addition to its other remedies, shall be entitled to recover from the Franchisee all costs incurred, including its attorneys' fees.

8. Reasonableness of Restrictions; Severability. The Franchisee has read and considered carefully the provisions of Articles 1 through 7 of this Agreement, and agrees that the restrictions are fair and reasonably required for the protection of the interests of the Franchisor, its business and its officers, directors and employees, even though no geographic limitation is included because of the national nature of the franchise business. The Franchisee further agrees that the restrictions stated in this Agreement shall not impair Franchisee's ability to secure employment or acquire an interest in a business in another field of choice, other than the restricted field described in Article 6.

9. Miscellaneous.

(a) All agreements and covenants contained in this Agreement are severable. If any of them, or any part or parts of them, shall be held invalid by any court of competent jurisdiction for any reason, then the Franchisee agrees that the court shall have the authority to reform and modify that provision in order that the restriction shall be the maximum necessary to protect the Franchisor's legitimate business needs as permitted by applicable law and public policy. In so doing, the Franchisee agrees that the court shall impose the provision with retroactive effect as close as possible to the provision held to be invalid. Further, the Franchisee agrees that a breach or alleged breach by the Franchisor of any obligation owed by the Franchisor shall not affect the validity or enforceability of the provisions of this Agreement.

(b) This Agreement was entered into and shall be governed by the laws of the State of Florida.

(c) No delay or failure by the Franchisor to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, and no waiver of any violation of any terms and provisions of this Agreement shall be construed as a waiver of any succeeding violation of the same or any other provision of this Agreement.

(d) In the event that any provision of this Agreement, or a portion thereof, shall be held to be invalid or unenforceable, this ruling shall not affect in any manner the validity of the remaining provisions.

(e) The rights and obligations of the Franchisor under this Agreement shall inure to the benefit of and shall be binding upon the parties to it, as well as the affiliates of the Franchisor and any future successors and assigns of the Franchisor.

(f) No modification of this Agreement shall be valid unless it is in writing and signed by both the Franchisee and an authorized representative of the Franchisor. This Agreement contains the entire agreement between the parties and is expressly intended by the Franchisee and the Franchisor to supersede and replace any prior agreements on these issues between the parties.

(g) Franchisee's Manager, if any, hereby enters into this Agreement to evidence his/her or their consent to be bound by each and every provision of this Agreement.

IN WITNESS WHEREOF, the Franchisor and the Franchisee attest that each has read and understands the terms of this Agreement, and voluntarily signed this Agreement on this ____ day of ___________________, 20___.

GYROVILLE Franchising Company, LLC
Franchisor

By:___________________________________

Name:_________________________________

Title:_________________________________

____
Franchisee

By:___________________________________

Name:_________________________________

Title:_________________________________

____
Employee

By:___________________________________

Name:_________________________________

SIGNATURES OF ALL SHAREHOLDERS, DIRECTORS OFFICERS, MEMBERS AND PARTNERS

____
Name

____
Address

____
Name

____
Address

____
Name

____
Address

____
Name

____
Address

FRANCHISE AGREEMENT

EXHIBIT "E"

Telephone Number Assignment Agreement and Power of Attorney

FOR VALUE RECEIVED, the undersigned ("Franchisee") irrevocably assigns the telephone listing and numbers stated below and any successor, changed or replacement number or numbers effective upon the date of termination of the Franchise Agreement described below to GYROVILLE Franchising Company, LLC upon the following terms:

1. This assignment is made under the terms of GYROVILLE Franchising Company, LLC Franchise Agreement dated ____________________, 20___ authorizing Franchisee to do business as GYROVILLE (the "Franchise Agreement") between Franchisor and Franchisee, which in part pertains to the telephone listing and numbers the Franchisee uses in the operation of the GYROVILLE Restaurant covered by the Franchise Agreement.

2. Franchisee retains the limited right to use the telephone listing and numbers only for transactions and advertising under the Franchise Agreement while the Franchise Agreement between Franchisor and Franchisee remains in full force, but upon termination or expiration of the Franchise Agreement, the Franchisee's limited right of use of the telephone listing and numbers also terminates. In this event, Franchisee agrees to immediately discontinue use of all listings and numbers. At Franchisor's request, Franchisee will immediately sign all documents, pay all monies, and take all other actions necessary to transfer the listing and numbers to Franchisor.

3. The telephone numbers and affiliated listings subject to this assignment are: ___________ _________________________ and all numbers on the rotary series and all numbers the Franchisee uses in the GYROVILLE Restaurant in the future.

4. Franchisee shall pay all amounts owed for the use of the telephone numbers and affiliated listing it incurs. On termination or expiration of the Franchise Agreement, Franchisee shall immediately pay all amounts owed for the listing and telephone numbers, whether or not due, including all sums owed under existing contracts for telephone directory advertising.

5. Franchisee appoints Franchisor as his/her attorney-in-fact to act in Franchisee's place for the purpose of assigning any telephone numbers covered by Paragraph 3 above to Franchisor or Franchisor's designees or transferees. Franchisee grants Franchisor full authority to act in any manner proper or necessary to exercise these powers, including full power of substitution and signing or completion of all documents required or requested by any telephone company to transfer the numbers, and ratifies every act that Franchisor lawfully performs in exercising those powers.

This power of attorney is effective for ten (10) years from the date of expiration, cancellation or termination of Franchisee's rights under the Franchise Agreement for any reason.

Franchisee intends that this power of attorney be coupled with an interest. Franchisee declares this power of attorney to be irrevocable and renounces all right to revoke it or to appoint another person to perform the acts referred to in this instrument. This power of attorney is not affected by the Franchisee's later incapacity. This power is created to secure performance of a duty to Franchisor and is for consideration.

THE PARTIES have caused this Agreement to be duly signed as evidenced by their signatures appearing below. Persons signing this Agreement must check the appropriate space and sign in the appropriate place provided.

FRANCHISEE: EACH OF THE BELOW PERSONS AGREES TO BE BOUND BY THE PROVISIONS OF THIS AGREEMENT, IN BOTH INDIVIDUAL AND REPRESENTATIVE CAPACITIES.

Signed the _____ day of _____________________20_____

____
Franchisee

By:_________________________________

Name:_______________________________

Title:________________________________

FRANCHISOR:

Signed and accepted as of the ____ day of ____________, 20_____

GYROVILLE Franchising Company, LLC
Franchisor

By:_________________________________

Name:_______________________________

Title:________________________________

FRANCHISE AGREEMENT

EXHIBIT "F"

TRANSFER OF FRANCHISE TO A CORPORATION OR LIMITED LIABILITY COMPANY

The undersigned, an Officer, Director and Owner of a majority of the issued and outstanding voting stock of the Corporation listed below, or Members of the issued and outstanding Interests of the Limited Liability Company listed below, and the Franchisee of the GYROVILLE Restaurant under a Franchise Agreement entered into on the date listed below, between himself or herself and GYROVILLE Franchising Company, LLC, as Franchisor, granting him/her a franchise to operate at the location listed below, and the other undersigned Directors, Officers and Shareholders of the Corporation, or the Members of the Limited Liability Company, who together with Franchisee constitute all of the Shareholders of the Corporation, or the Members of the Limited Liability Company, in order to induce Franchisor to consent to the assignment of the Franchise Agreement to the Corporation or Limited Liability Company in accordance with the provisions of Article 15 of the Franchise Agreement, agree as follows:

1. The undersigned Franchisee shall remain personally liable in all respects under the Franchise Agreement and all the other undersigned Officers, Directors and Shareholders of the Corporation, or the Members of the Limited Liability Company, intending to be legally bound hereby, agree jointly and severally to be personally bound by the provisions of the Franchise Agreement including the restrictive covenants contained in Article 10 thereof, to the same extent as if each of them were the Franchisee in the Franchise Agreement and they jointly and severally personally guarantee all of the Franchisee's obligations established in said Agreement.

2. The undersigned agree not to transfer any stock in the Corporation or any interest in the Limited Liability Company without the prior written approval of the Franchisor and agree that all stock certificates representing shares in the Corporation, or all certificates representing interests in the Limited Liability Company shall bear the following legend:

> "The shares of stock represented by this certificate are subject to the terms and conditions set forth in a Franchise Agreement dated ____________, 20__ between and GYROVILLE Franchising Company, LLC"
>
> Or
>
> "The ownership interests represented by this certificate are subject to the terms and conditions set forth in a Franchise Agreement dated ____________, 20__ between and GYROVILLE Franchising Company, LLC"

3. __________________ or his designee shall devote his best efforts to the day-to-day operation and development of the GYROVILLE Restaurant.

4. __________________ hereby agrees to become a party to and to be bound by all of the provisions of the Franchise Agreement entered into on the date listed below between Franchisee and GYROVILLE Franchising Company, LLC, to the same extent as if it were named as the Franchisee.

Date of Franchise Agreement: ____________________________________

Location of GYROVILLE Restaurant: ____

WITNESS: As to Paragraph 3:

______________________________ ______________________________
[Name]

As to Paragraph 4:

______________________________ ______________________________
[Name]

ATTEST: ______________________________
Name of Corp. or Limited Liability Company

______________________________ By:_____________________ (SEAL)
Title:__________________________

In consideration of the execution of the above Agreement, GYROVILLE Franchising Company, LLC hereby consents to the above referred to assignment on this __ day of __________________, 20__.

GYROVILLE Franchising Company, LLC

By:________________________________
Name:______________________________
Title:_______________________________

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT “B”

AREA DEVELOPMENT AGREEMENT

GYROVILLE

AREA DEVELOPMENT AGREEMENT

____
Developer

____
Effective Date

 See Exhibit A
Development Area

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AREA DEVELOPER AGREEMENT

THIS AREA DEVELOPER AGREEMENT (the "Agreement") is made and entered into this _____ day of___________, 20___, (the "Effective Date") by and between GYROVILLE Franchising Company, LLC ("GYROVILLE") and __________________________ ("Developer"), with reference to the following facts:

A. GYROVILLE is the owner of certain proprietary and other property rights and interests in and to the GYROVILLE name and such other trademarks, trade names, service marks, logotypes, insignias, trade dress, designs, and commercial symbols ("Marks") used in connection with the development, operation and maintenance of GYROVILLE restaurants ("Restaurants") that feature contemporary Greek & Mediterranean cuisine such as gyros, pita, flatbreads, falafel, kabobs, baklava, salads and vegetarian dishes, specialty condiments and ingredients, and other food, beverages and related products and accessories in an upscale quick service or fast-casual dining setting.

B. GYROVILLE has developed and owns a unique and distinctive system for the operation of Restaurants utilizing the Marks; and which also includes uniform standards and procedures for business operations, special graphics packages, training in the operation, management and promotion of the Restaurants; advertising and promotional support; customer development and service techniques; and other technical assistance, all of which may be changed, improved, or further developed by GYROVILLE and its affiliates (the "System").

C. GYROVILLE desires to expand and develop its franchise business, and seeks sophisticated and efficient multi-unit developers willing to develop numerous Restaurants within designated areas.

D. Developer desires to be granted the opportunity, subject to the terms and conditions of this Agreement, to develop franchised GYROVILLE Restaurants in a limited geographic area more particularly described in Exhibit A ("Development Area").

E. GYROVILLE is willing to grant Developer the opportunity to develop Restaurants in the Development Area, subject to the terms and conditions of this Agreement. The operation of each Restaurant will be governed by a separate franchise agreement.

F. Developer understands and acknowledges the importance of GYROVILLE's high and uniform standards of quality, operations, and service and the necessity of developing Restaurants in strict conformity with this Agreement and GYROVILLE's requirements.

NOW THEREFORE, in consideration of GYROVILLE's grant to Developer of the right to develop GYROVILLE Restaurants in the Development Area during the term of this Agreement ("Development Term"), and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1 GRANT OF DEVELOPMENT RIGHTS

1.1 Grant

Subject to the terms and conditions of this Agreement, GYROVILLE grants to Developer, and Developer accepts, the right, during the Development Term, to develop the cumulative number of Restaurants identified in Article 2.1 in the Development Area designated in Exhibit A to this Agreement.

1.2 Development Right Only

This Agreement is not a license or a franchise agreement. It does not give Developer the right to operate Restaurants or use any part of the System or the Marks. In addition, this Agreement does not give Developer the right to license others to operate Restaurants or use any part of the System or the Marks. This Agreement gives Developer the opportunity to enter into franchise agreements for the operation of Restaurants at locations solely within the Development Area approved by GYROVILLE. Each Restaurant developed pursuant to this Agreement shall be established and operated only in strict accordance with a separate franchise agreement. Developer's right to use any part of the System or the Marks shall only be derived under a franchise agreement with GYROVILLE or its affiliates. Developer hereby acknowledges and agrees that the System and the Marks are solely owned by and are the valuable property right of GYROVILLE and its affiliates. Any unauthorized use of the System and the Marks shall constitute a material breach of this Agreement and an infringement of GYROVILLE's rights in and to the System and the Marks.

1.3 No Subfranchising by Developer

Developer shall not offer, sell, or negotiate the sale of GYROVILLE franchises to any third party, either in Developer's own name or in the name and on behalf of GYROVILLE, or otherwise subfranchise, share, divide or partition this Agreement. Nothing in this Agreement will be construed as granting Developer the right to offer, sell or negotiate the sale of GYROVILLE franchises to any third party in its name or in the name and on behalf of GYROVILLE.

1.4 Forms of Agreement

Developer acknowledges that, over time, GYROVILLE will enter into agreements with other developers and with franchisees that may contain provisions, conditions, and obligations that differ materially from those contained in this Agreement. The existence of different forms of agreements and the fact that GYROVILLE and other developers and franchisees may have different rights and obligations does not affect the duties of the parties to this Agreement to comply with the terms of this Agreement.

1.5 Reservation of Rights

Except as expressly limited by Article 1.6 below, GYROVILLE and its affiliates retain all rights with respect to the Restaurants, the System, the Marks and the sale of products and other goods and services, anywhere in the world, including, without limitation, the right to now or in the future:

(A) to operate and license others to operate restaurants identified in whole or in part by the Marks, including without limitation, the name and mark GYROVILLE in the Development Area or proximate to Developer's Restaurants that are located shopping malls, retail centers, plazas, airports, train stations, bus stations, travel plazas, stadiums, arenas, convention centers, military facilities, schools, colleges, universities, food courts, hotels, cruise ships, hospitals, recreational theme parks, business or industrial foodservice venues, venues in which foodservice is or may be provided by a master concessionaire or contract foodservice provider, Indian reservations, casinos, or any similar captive market location;

(B) to award national or regional licenses to third parties to sell products under the Marks in foodservice facilities primarily identified by the third party's trademark at any location including within the Development Area, or proximate to Developer's Restaurants;

(C) to develop and operate, and license others to develop and operate, restaurants and other businesses, other than restaurants identified in whole or in part by the name and mark GYROVILLE in the Development Area or proximate to Developer's Restaurants;

(D) to merchandise and distribute products identified by some or all of the Marks including without limitation the name and mark GYROVILLE in the Development Area or proximate to Developer's Restaurants through any other method or channel of distribution, including without limitation from or through grocery stores, supermarkets, convenience stores, shopping clubs and/or other wholesale or retail facilities;

(E) to sell and distribute products identified by some or all of the Marks in the Development Area to restaurants other than restaurants identified in whole or in part by the name GYROVILLE, provided those restaurants are not licenses to use the Marks in connection with their retail sales;

(F) operating and licensing others to operate, during the Development Term, restaurants identified in whole or in part by the name and mark GYROVILLE or any other name and mark owned by GYROVILLE now or in the future, at any location outside of the Development Area, including, without limitation, locations proximate to the Development Area or Developer's Restaurants;

(G) operating and licensing others to operate after this Agreement terminates or expires, restaurants identified in whole or in part by the name and mark GYROVILLE or any other name or mark owned by GYROVILLE now or in the future, at any location, including, without limitation those locations within or proximate to the Development Area or Developer's Restaurants;

(H) operating and licensing others to operate during or after the Development Term, any type of restaurant other than a restaurant identified in whole or in part by the name and mark GYROVILLE at any location, including, without limitation, within or proximate to the Development Area or Developer's Restaurants; and

(I) to purchase, merge, acquire or affiliate with an existing restaurant chain, food-service chain or any other business regardless of the location of the chain's facilities, and to operate, franchise, or license those facilities as GYROVILLE restaurants operating under the System, the Marks or any other marks following GYROVILLE's purchase, merger, acquisition, or affiliation, regardless of the location of these facilities (which may be within the Development Area and proximate to the Developer's Restaurants.

1.6 Limited Rights Reserved By Developer

Provided that Developer is in compliance with the terms of this Agreement and any other agreements with GYROVILLE or its affiliates and is current on all obligations due to GYROVILLE and its affiliates, and except as reserved in the preceding Article 1.5, GYROVILLE will not, during the Development Term, operate or license others to operate restaurants identified by the name and mark GYROVILLE in the Development Area. The restrictions contained in this Article 1.6, are applicable only to GYROVILLE and its franchises, and do not apply to: (1) restaurants identified in whole or in part by the Marks under development or in operation in the Development Area as of the date of this Agreement; or (2) restaurants identified in whole or in part by any other name, mark or Marks (other than GYROVILLE) owned or developed by GYROVILLE or its affiliates. Nothing shall prohibit GYROVILLE or its affiliates from operating, franchising, or licensing a restaurant at any location in or outside the Development Area (including proximate to Developer's Restaurants) that is not identified by the name and mark GYROVILLE.

Developer acknowledges that this Agreement confers no trade or marketing exclusivity in the Development Area on Developer, and GYROVILLE, its affiliates, subsidiaries, franchisees, and licensees may solicit, service, advertise and offer their products and services to any individual or entity, regardless of his/her or its geographic location, including within the Development Area.

ARTICLE 2 DEVELOPER'S DEVELOPMENT OBLIGATIONS

2.1 Minimum Development Obligation

During the Development Term, Developer shall develop, open and continuously operate within the Development Area not less than the cumulative number of Restaurants set forth in Exhibit "B" (the "Development Schedule"), specified therein (hereafter the "Minimum Development Obligation"). For each Restaurant to be developed during the Development Term, Developer shall have obtained GYROVILLE's prior written approval of the site at which Developer's Restaurants will be located, by the site approval date listed in the Development Schedule in the attached Exhibit "B." Strict compliance with the Development Schedule is essential to this Agreement. Any failure by Developer in fulfilling its obligations to develop, open and continuously operate any Restaurant when required by the Development Schedule or to obtain site approval by the date specified in the Development Schedule shall constitute a material, non-curable breach of this Agreement permitting GYROVILLE to immediately terminate this Agreement by giving written notice of termination to Developer. **Time is of the essence** in this Agreement.

2.2 Force Majeure

Should Developer be unable to meet the Minimum Development Obligation solely as the result of Force Majeure, including, but not limited to strikes, material shortages, fires, floods, earthquakes, and other acts of God, or by force of law (including, without limitation, any legal disability of GYROVILLE to deliver an FDD pursuant to Article 6.2 of this Agreement), which result in the inability of Developer to construct or operate Restaurant(s) in the Development Area, and which Developer could not by the exercise of due diligence have avoided, the time periods in the Development Schedule shall be extended by the amount of time during which such Force Majeure shall exist and only as to those time periods affected by the Force Majeure. Developer's inability to obtain financing (regardless of the reason) shall not constitute Force Majeure under this Agreement.

Should GYROVILLE be unable to meet any of its obligations under this Agreement solely as the result of Force Majeure, including, but not limited to strikes, material shortages, fires, floods, earthquakes, and other acts of God, or by force of law (including, without limitation, any legal disability of GYROVILLE to deliver an FDD pursuant to Article 6.2 of this Agreement), the time for performance of such obligation shall be extended by the amount of time during which such Force Majeure shall exist.

The party whose performance is affected by an event of Force Majeure shall immediately give written notice of such Force Majeure event to the other party by setting forth the nature thereof and an estimate as to its duration.

ARTICLE 3 DEVELOPMENT AREA

The Development Area shall be the geographic area described in Exhibit A to this Agreement.

ARTICLE 4 TERM OF AREA DEVELOPMENT AGREEMENT

4.1 Development Term

Subject to the terms and provisions of this Agreement, the term of this Agreement shall commence on the Effective Date and shall expire on the first to occur of: (1) the date the last Restaurant required to be opened as set forth in the Development Schedule actually opens for business; or (2) the date the last Restaurant was required to be opened as set forth in the Development Schedule ("Development Term").

4.2 Renewal

Developer shall have no right to renew this Agreement.

ARTICLE 5 PAYMENTS BY DEVELOPER

5.1 Development Fee

Developer shall pay to GYROVILLE by wire transfer or certified check concurrently with the execution of this Agreement a reservation fee for the Development Area in the amount set forth on Schedule 5.1 to this Agreement (the "Development Fee"). The total amount of the Development Fee paid by Developer is due upon execution of this Agreement. The Development Fee is non-refundable and shall be fully earned upon receipt by GYROVILLE in consideration of GYROVILLE's grant to Developer of the development rights set forth in this Agreement.

5.2 Initial Franchise Fees

The Initial Franchise Fee for each Restaurant required to be developed under this Agreement is set forth in Schedule 5.2 and must be paid in full upon execution of each Franchise Agreement. The Initial Franchise Fee for the first store is included in the Development Fee.

ARTICLE 6 EXECUTION OF INDIVIDUAL FRANCHISE AGREEMENTS

6.1 Site Approval

Developer shall obtain GYROVILLE's approval of a proposed site ("Site") for each of its Restaurants in accordance with GYROVILLE's procedures ("Site Approval"). Upon locating a Site for construction of a Restaurant, Developer shall submit to GYROVILLE such information regarding the proposed site as GYROVILLE shall require, in the form which GYROVILLE shall from time to time require, together with the terms of any proposed lease relating to the Site. GYROVILLE may seek such additional information as it deems necessary within thirty (30) days of submission of the Site, and Developer shall respond promptly to such request for additional information, including without limitation, GYROVILLE's request for a business plan demonstrating Developer's financial capability as provided in Article 6.3 below. If GYROVILLE does not reject the Site in writing within thirty (30) days, or within thirty (30) days after a receipt of such additional information, whichever is later, the Site shall be deemed approved.

Developer is solely responsible for selecting a Site and GYROVILLE has the right to accept or reject a Site in its reasonable business judgment. GYROVILLE's Site Approval is not a representation, warranty or a promise by GYROVILLE of any kind that a Restaurant at an approved site will achieve any certain level of sales volume or profitability. Similarly, GYROVILLE's approval of one or more sites and its refusal to approve other sites is not a representation or a promise that an approved site will have a higher sales volume or be more profitable than a site which GYROVILLE did not approve.

In addition, GYROVILLE assumes no liability or responsibility for: (1) evaluation of an approved site's soil for hazardous substances; (2) inspection of any structure on the approved site for asbestos or other toxic or hazardous materials; (3) compliance with the Americans with Disabilities Act ("ADA"); or (4) compliance with any other applicable law. It is the Developer's sole and exclusive responsibility to obtain satisfactory evidence and/or assurances that the approved site (and any structures thereon) is free from environmental contamination and in compliance with the requirements of the ADA.

Developer further acknowledges and agrees that its execution of a new franchise agreement for development of a Restaurant at the Site it selects and proposes to GYROVILLE is based solely on Developer's own independent investigation of the suitability of the Site, and that GYROVILLE cannot and does not guarantee the success or suitability of any Site.

6.2 Execution of Franchise Agreement

Provided that Developer is then in full compliance with all of the terms and conditions of this Agreement and any other agreements with GYROVILLE and its affiliates, GYROVILLE agrees to offer to Developer a franchise to operate a Restaurant at an approved Site by delivering to Developer promptly after approval of a Site, a Franchise Disclosure Document ("FDD") and two execution copies of the current form franchise agreement pertaining to the approved site (the "New Franchise Agreement"). Immediately upon receipt of the FDD, Developer shall return to GYROVILLE a signed acknowledgment of receipt of the FDD. After the passage of any disclosure period required by applicable law, Developer shall execute and deliver to GYROVILLE two copies of the franchise agreement in the form provided (the "Franchise Agreement") and the Initial Franchise Fee required pursuant to the Franchise Agreement and this Agreement. GYROVILLE shall execute and return to Developer one copy of the Franchise Agreement after receipt of the Initial Franchise Fee and provided that Developer is then in full compliance with all the terms and conditions of this Agreement and any other agreements with GYROVILLE and its affiliates. Developer shall procure the Site by purchase or lease pursuant to the terms of the Franchise Agreement, and return one copy of the executed lease or, if purchased, the deed evidencing Developer's right to occupy the approved Site. Developer shall then promptly commence construction and operation of the Restaurant pursuant to the terms of the Franchise Agreement. This process shall be repeated for each Restaurant Developer seeks to develop pursuant to this Agreement, so long as Developer is and remains in full compliance with all of the terms and conditions of this Agreement and any other agreements with GYROVILLE and its affiliates.

Notwithstanding the foregoing, if GYROVILLE is not legally able to deliver an FDD to Developer by reason of any lapse or expiration of its franchise registration, or because GYROVILLE is in the process of amending any such registration, or for any other reason beyond GYROVILLE's reasonable control, GYROVILLE may delay approval of the site for Developer's proposed Restaurant until such time as GYROVILLE is legally able to deliver an FDD, and such delay shall not constitute a default under this Agreement.

The form of the Franchise Agreement for Developer's Restaurants developed pursuant to this Agreement shall be GYROVILLE's current standard form in use as of the Effective Date.

6.3 Developer's Financial Responsibility and Business Plan

Developer assumes all cost, liability and expense for locating, obtaining and developing sites for Restaurants and constructing and equipping Restaurants in accordance with GYROVILLE's standards at approved sites. Developer shall not make any binding commitments to purchase or lease a site until the site has been approved in writing by GYROVILLE.

Upon GYROVILLE's request, Developer shall submit to GYROVILLE a business plan outlining the actions that Developer will take to ensure the development and management of a proposed Restaurant in accordance with GYROVILLE's standards and the Franchise Agreement. In addition to a business plan, Developer shall submit to GYROVILLE, upon GYROVILLE's request, financial statements and other financial information sufficient to demonstrate to GYROVILLE in GYROVILLE's sole and absolute judgment, that Developer has adequate financial capabilities to properly develop and operate the proposed Restaurant and fulfill its obligations under the Franchise Agreement. Developer agrees to revise the business plan, and submit current financial statements as requested by GYROVILLE. Developer further agrees to implement any changes to Developer's business plan as approved or required by GYROVILLE. Developer acknowledges and agrees that GYROVILLE may refuse to grant to Developer a franchise for a proposed Restaurant if Developer does not meet GYROVILLE's then current standards and qualifications for the grant of a new franchise, including without limitation, Developer's failure to demonstrate to GYROVILLE, in its sole and absolute judgment, that Developer is sufficiently capitalized and has sufficient financial resources to open and operate a Restaurant in accordance with the Franchise Agreement.

GYROVILLE's approval or non-approval of Developer's business plan to develop and open a Restaurant shall not constitute an express or implied assurance, representation or warranty as to the sales volume, profitability, cost and expenses of development of a Restaurant, the success or profitability of Developer's business plan, or the sufficiency of Developer's financial resources. Developer agrees and acknowledges that there are many factors which may impact the implementation of Developer's business plan, and which may require Developer to change or adapt its business plan from time to time and GYROVILLE's approval or disapproval of Developer's business plan or financial capabilities indicates only GYROVILLE's minimum criteria for the development of a Restaurant. Further GYROVILLE's approval or non-approval of a business plan is not predictive of the success, sufficiency or profitability of a business plan.

6.4 Condition Precedent to GYROVILLE's Obligations

It shall be a condition precedent to GYROVILLE's obligations pursuant to Article 6.1 and 6.2, that Developer shall have performed all of its obligations under and pursuant to this Agreement and all other agreements between Developer and GYROVILLE.

ARTICLE 7 DEVELOPER OWNERSHIP

7.1 Representations

If Developer is a corporation, a limited liability company, a partnership or any other type of organization (collectively, "business entity"), Developer makes the following representations and warranties: (1) it is duly organized and validly existing under the laws of the state of its formation; (2) it is qualified to do business in the state or states in which the Development Area is located; (3) execution of this Agreement and the development and operation of Restaurants are permitted by its governing documents; and (4) Developer's Articles of Incorporation, Articles of Organization, written partnership agreement or other organizational or governing documents shall at all times provide that the activities of Developer are limited exclusively to the development and operation of restaurants franchised by GYROVILLE or its affiliates.

7.2 Governing Documents

If Developer is a corporation, copies of Developer's Articles of Incorporation, bylaws, other governing documents and any amendments, including resolution of the Board of Directors authorizing entry into and performance of this Agreement, and all shareholder agreements, including buy/sell agreements, have been furnished to GYROVILLE.

If Developer is a limited liability company, copies of Developer's Articles of Organization, Management Agreement, other governing documents and any amendments, including the resolution of the Managers authorizing entry into and performance of this Agreement, and all agreements, including buy/sell agreements, among the members have been furnished to GYROVILLE.

If Developer is a partnership, copies of Developer's written partnership agreement, other governing documents and any amendments, as well as all agreements, including buy/sell agreements among the partners have been furnished to GYROVILLE, in addition to evidence of consent or approval of the entry into and performance of this Agreement by the requisite number or percentage of partners, if that approval or consent is required by Developer's partnership agreement(s).

If Developer is any other type of business entity, copies of its organizational and governing documents have been furnished to GYROVILLE.

When any of the applicable governing documents for Developer's business entity are modified or changed, Developer shall promptly provide copies to GYROVILLE.

7.3 Ownership Interests

If Developer is a business entity, all interests in Developer shall be owned as set forth in attached Exhibit C. Developer represents and warrants that its ownership interests and/or share structure and initial capitalization are as set forth on Exhibit C and Developer further covenants that it will not vary from the ownership interests and/or corporate structure without the prior written approval of GYROVILLE.

If Developer is a corporation, Developer shall maintain a current list of all owners of record and all beneficial owners of any class of voting securities of the corporation (and the number of shares owned by each).

If Developer is a limited liability company, Developer shall maintain a current list of all members (and the percentage membership interest in the partnership (and the percentage ownership of each owner).

Developer shall comply with Article 8 of this Agreement prior to any change in ownership interest and shall execute addenda to Exhibit C as changes occur to ensure the information contained in Exhibit C is true, accurate and complete at all times.

7.4 Restrictive Legends

If Developer is a corporation, Developer shall maintain stop-transfer instructions against the transfer on its records of any voting securities, and each stock certificate of the corporation shall have conspicuously endorsed upon its face the following statement: "Any assignment or transfer of this stock is subject to the restrictions imposed on assignment by the GYROVILLE Area Development Agreement and each GYROVILLE franchise agreement to which the corporation is a party." If Developer is a publicly held corporation these requirements shall apply only to stock owned by Developer's Continuity Group (as defined in Article 7.5).

If Developer is a limited liability company, each membership or management certificate or other evidence of interest in Developer shall have conspicuously endorsed upon its face the following statement: "Any assignment or transfer of an interest in this limited liability company is subject to the restrictions imposed on assignment by the GYROVILLE Area Development Agreement and each GYROVILLE franchise agreement to which the limited liability company is a party."

If Developer is a partnership, its partnership agreement(s) shall provide that ownership of an interest in the partnership is held subject to, and that further assignment or transfer is subject to, all restrictions imposed on assignment by this Agreement and each GYROVILLE franchise agreement to which the partnership is a party.

If Developer is any other type of business entity, its organizational and governing documents shall provide that ownership of an interest in the business entity is held subject to, and that further assignment or transfer is subject to, all restrictions imposed on assignment by this Agreement and each GYROVILLE franchise agreement to which such business entity is a party.

7.5 Continuity Group

If Developer is a business entity, Exhibit C shall list those persons who comprise Developer's "Continuity Group." GYROVILLE and Developer acknowledge and agree that it is their intent and that the members of the Continuity Group include the Development Principal (as defined in Article 7.6) and (1) all holders of a legal or beneficial interest of ten percent (10%) or more ("Principals") in Developer; (2) if Developer is a limited partnership, all Principals of Developer's general partner; and (3) all Principals of a corporation or limited liability company that owns a controlling interest in Developer. In the event of any change in the Continuity Group or in the ownership interest of any member of the Continuity Group shall at all times own at least fifty-one percent (51%) of the voting securities of Developer; if Developer is a limited liability company, the Continuity Group shall at all times own at least fifty-one percent (51%) of the membership interest in Developer; and if Developer is any other type of business entity, the Continuity Group shall at all times have at least a fifty-one percent (51%) interest in the operating profits and losses and at least fifty-one percent (51%) ownership interest in Developer.

7.6 Development Principal

If Developer is owned by more than one individual, Developer shall designate and retain an individual to serve as the Development Principal. The Development Principal as of the date of this Agreement shall be identified in Exhibit C. The Development Principal shall at all times meet all of the following qualifications:

(A) The Development Principal shall have at least a 10% equity ownership interest in Developer or, if Developer is a limited partnership, in Developer's general partner. This Article 7.6 shall not apply if Developer was a publicly-held entity or a wholly-owned subsidiary of a publicly-held entity as of the date of the first franchise agreement between Developer and GYROVILLE.

(B) The Development Principal, at all times, shall be a member of the Continuity Group and, at a minimum, have full control over the day-to-day development of Developer's Restaurants.

(C) The Development Principal shall devote full-time and best efforts to supervising the development of Developer's Restaurants and shall not engage in any other business or activity directly or indirectly, that requires substantial management responsibility.

(D) If requested by GYROVILLE, the Development Principal shall successfully complete GYROVILLE franchise training course(s).

(E) The Development Principal must be approved by GYROVILLE as of the date of this Agreement and/or prior to any change in Developer's Development Principal.

If Development Principal no longer meets GYROVILLE's qualifications, Developer must provide GYROVILLE a written notice designating a qualified person to act as Development Principal within thirty (30) days after the date the prior Development Principal ceases to be qualified. If GYROVILLE does not approve the proposed Development Principal, Developer shall have fifteen (15) days from its receipt of GYROVILLE non-approval to advise GYROVILLE in writing of another person to act as Development Principal who satisfies the preceding qualifications in this Article 7.6.

ARTICLE 8 ASSIGNABILITY

8.1 Assignability by GYROVILLE

GYROVILLE shall have the unlimited right to assign this Agreement, or any of its rights and privileges hereunder to any other person, firm or corporation at any time, without Developer's prior consent; provided that, in respect to any assignment resulting in the subsequent performance by the assignee of the functions of GYROVILLE, the assignee shall expressly assume and agree to perform such obligations.

8.2 Assignment by Developer

(A) This Agreement has been entered into by GYROVILLE in reliance upon and in consideration of the singular personal skill, qualifications and trust and confidence reposed in Developer or, in the case of a corporate or partnership developer, the principal officers or partners thereof who will actively and substantially participate in the ownership and operation of the Franchised Business. Therefore, neither Developer's interest in this Agreement nor any of its rights or privileges shall be assigned or transferred, voluntarily or involuntarily, in whole or in part, by operation of law or otherwise, in any manner, without the prior written consent of GYROVILLE and subject to GYROVILLE's right of first refusal as provided for in Article 8.3 of this Agreement. Notwithstanding anything herein to the contrary, in the event of the death or legal incapacity of Developer or, if Developer is a corporation, a stockholder owning twenty-five percent (25%) or more of the Developer's capital stock or voting power, or if Developer is a general or limited partnership, a general or limited partner owning a twenty-five percent (25%) or greater interest in the voting power, property, profits or losses of the partnership, the transfer of Developer's interest in this Agreement or such stockholder's or partner's stock or partnership interest, to his heirs, personal representatives or conservators, as applicable, shall require GYROVILLE's written consent, but shall not give rise to GYROVILLE's right of first refusal hereunder, although such right shall apply as to any proposed transfer or assignment by such heirs, personal representatives or conservators.

(B) Should GYROVILLE not elect to exercise its said right of first refusal, or should such right of first refusal be inapplicable, as herein provided, GYROVILLE's consent to such assignment, but not to the partition, sharing or dividing of rights under this Agreement, shall not be unreasonably withheld; provided, however, that GYROVILLE may impose any reasonable condition(s) to the granting of its consent. Without limiting the generality of the foregoing, GYROVILLE's consent to the assignment shall be subject to the following conditions:

(i) that the assignee (or the principal officers, shareholders, directors or general partners of the assignee in the case of a corporate or partnership assignee) demonstrates that it has the skills, qualifications and economic resources necessary, in GYROVILLE's judgment, reasonably exercised, to own and operate the Restaurants contemplated by this Agreement, and by all other agreements between the GYROVILLE and such assignee, and all agreements proposed to be assigned to such assignee;
(ii) that the assignee expressly assumes in writing for the benefit of GYROVILLE all rights and obligations of Developer under this Agreement and all franchise agreements executed pursuant hereto;
(iii) that the assignee shall have completed the GYROVILLE's training program to GYROVILLE's satisfaction, exercised in good faith;
(iv) that as of the date of any such assignment, Developer shall have fully complied with all of its obligations to GYROVILLE, whether under this Agreement or any other agreement, arrangement or understanding with GYROVILLE;
(v) that the assignee, if then a Franchisee of GYROVILLE, is not then in default of any of its obligations to GYROVILLE;
(vi) that Developer shall pay to GYROVILLE, prior to any such assignment, a transfer fee equal to Five Thousand Dollars ($5,000) which is reasonably required to cover GYROVILLE's expenses relating to said assignment; and
(vii) that the assignee and Developer shall execute a general release of all claims against GYROVILLE, its affiliates, and their respective officers, directors, owners, representatives, agents and employees (in their corporate and individual capacities) in a form acceptable to GYROVILLE.

(C) If Developer is a corporation, or a limited or general partnership, each of the following shall be deemed to be an assignment of this Agreement within the meaning of this Article, the death or legal incapacity of any shareholder owning twenty-five percent (25%) or more of the capital stock or voting power of Developer; (ii) if Developer is a general or limited partnership, the withdrawal, death or legal incapacity of a general partner, or a limited partner owning twenty-five percent (25%) or more of the voting power, property, profits or losses, of the partnership, or the admission of any additional general partner or transfer by any general partner of its interest in the property, management or profits and/or losses of the partnership; (iii) the issuance of any securities by Developer which itself or in combination with any other transaction(s) results in the shareholders or partners existing as of the Effective Date, as applicable, owning less than eighty percent (80%) of the outstanding shares or voting power of Developer, or of the voting power or interests in the property, profits or losses of a limited partnership; (iv) the transfer of twenty-five percent (25%) or more in the aggregate of the capital stock or voting power of Developer, by operation of law or otherwise; and (v) any merger, stock redemption, consolidation, reorganization or recapitalization involving Developer.

(D) Developer shall not in any event have the right to pledge, encumber, hypothecate or otherwise give any third party a security interest in this Agreement in any manner whatsoever without the express prior written permission of GYROVILLE, which permission may be withheld for any reason whatsoever in GYROVILLE's sole and absolute subjective judgment.

8.3 Right of First Refusal

Except as expressly provided in Article 8 of this Agreement to the contrary, any assignment of this Agreement, or any interest herein, shall be subject to GYROVILLE's right of first refusal with respect thereto. GYROVILLE's said right of first refusal shall be exercised in the following manner:

(A) Developer shall deliver to GYROVILLE a written notice clearly and unambiguously setting forth all of the terms and conditions of the proposed assignment and all available information concerning the proposed assignee, including but not limited to, information concerning the employment history, financial condition, credit history, skill and qualifications of the proposed assignee and, in the case of a partnership or corporate assignee, of its partners and shareholders as applicable.

(B) Within thirty (30) days after GYROVILLE's receipt of such notice (or if GYROVILLE shall request additional information, within thirty (30) days after receipt of such additional information), GYROVILLE may either consent or withhold its consent to such assignment, in accordance with Article 8.3, or, at its option, accept the assignment to itself or to its nominee upon the terms and conditions specified in the notice. GYROVILLE may substitute an equivalent sum of cash for any consideration other than cash specified in said notice.

(C) If GYROVILLE shall elect not to exercise its said right of first refusal and shall consent to such assignment, Developer shall, subject to the provisions of this Article 8.3, be free to assign this Agreement to such proposed assignee on the terms and conditions specified in said notice. If, however, GYROVILLE does not elect to exercise its right of first refusal and said terms shall be materially changed, or if more than ninety (90) days shall pass without such assignment occurring, such changed terms or lapse of time shall be deemed a new proposal and GYROVILLE shall again have such right of first refusal with respect thereto.

8.4 Individual Franchise Agreements

Developer shall not execute any franchise agreement, or construct or equip any Restaurant, with a view to transfer or assign such franchise agreement or Restaurant.

ARTICLE 9 CONFIDENTIALITY AND NON-COMPETITION

9.1 Confidential Information

GYROVILLE possesses and will further develop and acquire certain knowledge, know-how, technologies, processes, techniques, manuals, secret recipes, customer lists, and any other information that GYROVILLE designates as confidential, proprietary, trade secrets or that is not readily available to the public without a breach of duty to GYROVILLE ("Confidential Information"). GYROVILLE may disclose to Developer, and Developer may acquire such parts of the Confidential Information in the development of Restaurants under this Agreement. Developer acknowledges and agrees that neither Developer nor any other person or entity will acquire any interest in or rights to the Confidential Information other than those granted in this Agreement and any franchise agreements with GYROVILLE or its affiliates, and that the use or duplication of the Confidential Information for any other purpose, including, without limitation, the use of the Confidential Information in any other business would constitute an unfair method of competition with GYROVILLE, its affiliates, GYROVILLE's developers, GYROVILLE's franchisees and the System. Developer agrees to disclose the Confidential Information only to its owners and to its employees and only to the extent reasonably necessary for the development of Restaurants under this Agreement.

9.2 Diversion of Business; Competition; Interference

Developer agrees and acknowledges that if Developer were permitted to hold interests in a Competitive Business, GYROVILLE would be unable to protect, among the legitimate business interests, its Confidential Information against unauthorized use or disclosure and would be unable to encourage a free exchange of ideas and information among the franchisees and developers in its franchise business. Accordingly, Developer, its owners, officers, directors, shareholders, general partner or limited partner (collectively "Restricted Parties" and individually, a "Restricted Party") shall not directly or indirectly during the Development Term:

(A) Solicit or otherwise attempt to induce (by combining or conspiring with, or attempting to do so), or influence in any other manner any of GYROVILLE's franchisees or developers to terminate or modify his, her or its business relationship with GYROVILLE or to compete against GYROVILLE;

(B) As owner or director, employee, agent, lender, lessor, broker, consultant, franchisor, franchisee, or in any other similar capacity whatsoever connected in any manner with the ownership, management, operation or control, or conduct of a Competitive Business, in the United States or any other market area in which a GYROVILLE restaurant is (1) operating; (2) under construction; or (3) demonstrably expected to be under development during the Development Term; and

(C) In any manner interfere with, disturb, disrupt, impair, diminish, or otherwise jeopardize the System, GYROVILLE's business or the business of GYROVILLE's affiliates, developers or franchisees.

Competitive Business under this Agreement, means a business that is engaged wholly or partially, directly or indirectly, in operating either of the following: (a) a fast-food or fast-casual restaurant-whether sit-down, take-out, or delivery; or (b) any restaurant 25% or more of whose gross sales (not including sales of beverages and non-food items) in any 90-day consecutive period are Greek & Mediterranean menu items, including but not limited to gyros, pita sandwiches, falafel, kabobs, baklava, salads and vegetarian dishes, specialty condiments and ingredients, and other food, beverages and related products.

9.3 Post-Term Non-Compete Covenant

During the twenty-four (24) month period after the expiration or sooner termination of this Agreement, neither Developer nor any of the other Restricted Parties may directly or indirectly:

(A) Solicit or otherwise attempt to induce (by combining or conspiring with, or attempting to do so), or influence in any other manner any of GYROVILLE's franchisees or developers to terminate or modify his, her or its business relationship with GYROVILLE or to compete with GYROVILLE;

(B) As owner, officer, director, employee, agent, lender, lessor, broker, consultant, franchisor, franchisee, or in any other similar capacity whatsoever be connected in any manner with the ownership, management, operation, control, or conduct of a Competitive Business within fifteen (15) miles of Developer's Restaurants or any other Restaurant that is operating, under construction or development, or under development within twenty-four (24) months after such expiration or termination; and

(C) In any manner interfere with, disturb, disrupt, impair, diminish, or otherwise jeopardize the System, GYROVILLE's business or the business of GYROVILLE's affiliates, developers, or franchisees.

9.4 Non-Disparagement

Both during and after the Development Term, none of the Restricted Parties may disparage, by any means or via any medium, any aspect of the System, GYROVILLE or its affiliates or any of their respective officers, directors, stockholders, employees, or representatives.

9.5 Modification

Developer agrees and acknowledges that this Article 9 limits the Developer's right to compete only to the extent necessary to protect GYROVILLE from unfair competition. Developer and each of the other Restricted Parties acknowledges and confirms that the scope of activities prohibited in this Article 9, as well as the length of the term and geographical restrictions contained therein, are necessary to protect GYROVILLE's legitimate business interests and are fair and reasonable and not the result of overreaching, duress, or coercion of any kind. Developer and the other Restricted Parties each agree that the restrictions set forth in Article 9 will not impair Developer or any of the Restricted Parties' ability to obtain employment commensurate with its abilities and on terms fully acceptable to it or otherwise to obtain income required for the comfortable support of itself and its family, and the satisfaction of the needs of its creditors.

The parties hereby expressly agree that if the scope or enforceability of this Article 9 is disputed at any time by Developer, a court of competent jurisdiction may modify either or both of such provisions to the extent that it deems necessary to make such provision(s) enforceable under applicable law. In addition, GYROVILLE reserves the right to reduce the scope of either, or both, of said provisions without Developer's consent, at any time or times, effective immediately upon notice to Developer.

ARTICLE 10 TERMINATION

10.1 Termination Pursuant to a Material Breach of this Agreement

This Agreement may be terminated by GYROVILLE for cause without notice or opportunity to cure, except for such notice and cure period as may be required by law. In addition to any of the grounds for termination that may be stated elsewhere in this Agreement, GYROVILLE may terminate this Agreement, and the rights granted by this Agreement, upon written notice to Developer without an opportunity to cure upon the occurrence of any of the following events:

(A) Any attempt by Developer to sell, assign, transfer or encumber in whole or in part any or all rights and obligations under this Agreement, in violation of the terms of this Agreement, or without the written consents required, pursuant to this Agreement;

(B) Developer is insolvent or is unable to pay its creditors (including GYROVILLE); files a petition in bankruptcy, an arrangement for the benefit of creditors or a petition for reorganization; there is filed against Developer a petition in bankruptcy, an arrangement for the benefit of credits or petition for reorganization, which is not dismissed within sixty (60) days of the filing; Developer makes an assignment for the benefit of creditors; or a receiver or trustee is appointed for Developer and not dismissed within sixty (60) days of the appointment;

(C) Failure of Developer to meet the Minimum Development Obligation within the time periods specified in the Development Schedule set forth herein;

(D) Failure of Developer, at any time during the Development Term, to have open and continuously operating the number of Restaurants required by the Development Schedule;

(E) Developer fails to obtain GYROVILLE's written approval of a Site by the applicable date required by the Development Schedule;

(F) Developer begins construction of a Restaurant without obtain GYROVILLE's prior written approval of the Site;

(G) Execution is levied against Developer's business or property(ies); suit to foreclose any lien or mortgage against the premises or equipment of any of Developer's Restaurants is instituted against Developer and is not dismissed within sixty (60) days; or the real or personal property of the Restaurant shall be sold after levy thereupon by any sheriff, marshall or constable;

(H) Developer, any member of the Continuity Group, the Development Principal, or Principal as defined in Article 7.5 of this Agreement, is convicted of, or pleads no contest to, a felony charge, a crime involving moral turpitude; or any crime or offense that is reasonably likely, in the sole subjective opinion of GYROVILLE, to adversely affect GYROVILLE, its affiliates and the System;

(I) Developer, any member of the Continuity Group, the Development Principal, or 10% Owner as defined in Article 7.5 of this Agreement does any act that GYROVILLE believes in its reasonable business judgment has a negative impact on the Marks or the System;

(J) Developer remains in default beyond the applicable cure period: (a) under any other agreement with GYROVILLE or its affiliates; (b) under any real estate lease, equipment lease or financing instrument relating to one of Developer's Restaurant; or (c) with any vendor or supplier to one of Developer's Restaurant;

(K) Developer and the Restricted Parties breach their obligations under Article 9 of this Agreement, or any other provisions related to Confidential Information and noncompetition by Developer.

10.2 Cross Default Provision

This Agreement may be terminated, at the election of GYROVILLE, in the event of any material breach by Developer of an individual franchise agreement or any other agreement between GYROVILLE and Developer, upon the notice, if any, specified in the franchise agreement or other agreement. Developer shall have option to cure any such default if cure period for such default is provided for in the applicable franchise agreement or other agreement.

10.3 Effect of Termination

Upon the expiration of the Development Term, or upon the prior termination of this Agreement, Developer shall have no further right to construct, equip, own, open or operate additional Restaurants which are not, at the time of such termination or expiration, the subject of a then existing franchise agreement between Developer and GYROVILLE which is in full force and effect, and GYROVILLE may itself construct, equip, develop, open, own or operate, or license others to construct, equip, develop, open, own or operate Restaurants in the Development Area.

Developer shall immediately pay to GYROVILLE upon termination or expiration of this Agreement any amounts owed by Developer to GYROVILLE or its affiliates which are then unpaid plus any accrued interest.

ARTICLE 11 DISPUTE RESOLUTION

11.1 Enforcement Costs

If any legal action, or other proceeding is instituted for the enforcement of this Agreement in connection with any Dispute, the successful or prevailing party or parties is entitled to recover its reasonable attorneys' fees (including in-house and outside counsel), court costs and all expenses even if not taxable as court costs (including all such fees, costs and expenses incident to appellate, bankruptcy and post-judgment proceedings), incurred in connection with such action or proceeding, in addition to any other relief to which such party or parties may be entitled. If GYROVILLE is required to engage legal counsel or other professionals in connection with any failure by the Developer to pay when due any monies owed under this Agreement or submit when due any reports, information or supporting records, or in connection with any failure otherwise to comply with this Agreement, the Developer shall reimburse GYROVILLE on demand for all of the above-listed costs and expenses it incurs, whether or not a legal action or other proceeding is initiated.

11.2 Jurisdiction and Venue

Each of the parties irrevocably and unconditionally:

(A) agrees that any suit, action or legal proceeding arising out of or relating to any Dispute must be brought only in the courts of record of the State of Florida in Broward County or the District Court of the United States, Southern District of Florida;

(B) consents to the jurisdiction of each such court in any suit, action, or proceeding;

(C) waives any objection that he, she or it may have to the laying of venue of any such suit, action, or proceeding in any of such courts; and

(D) agrees that service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws or court rules in the State of Florida.

11.3 Indemnity by Developer

Developer hereby agrees to protect, defend and indemnify GYROVILLE, and all of its past, present and future shareholders, direct and indirect parent companies, subsidiaries, affiliates, officers, directors, employees, attorneys and designees and hold them harmless from and against any and all costs and expenses, including attorneys' fees, court costs, losses, liabilities, damages, claims and demands of every kind or nature on account of any actual or alleged loss, injury or damage to any person, firm or corporation or to any property arising out of or in connection with Developer's development and operation of the Franchised Business pursuant hereto.

11.4 No Consequential Damages for Legal Incapacity

GYROVILLE shall not be liable to Developer for any consequential damages, including but not limited to lost profits, interest expense, increased construction or occupancy costs, or other costs and expenses incurred by Developer by reason of any delay in the delivery of GYROVILLE's FDD caused by legal incapacity during the Term, or other conduct not due to the gross negligence or malfeasance of GYROVILLE. Such incapacity shall not be a default by GYROVILLE under this Agreement.

11.5 Joint and Several Liability

If Developer consists of more than one person or entity, or a combination thereof, the obligations and liabilities of each such person or entity to GYROVILLE are joint and several.

11.6 Injunctive Relief

Developer agrees that its failure to comply with the terms of this Agreement, including, but not limited to, the failure to fully comply with all post-termination obligations, is likely to cause irreparable harm to GYROVILLE, its affiliates and the System. Therefore, Developer agrees that, in the event of a breach or threatened breach of any of the terms of this Agreement by Developer, GYROVILLE shall be entitled to injunctive relief (both preliminary and permanent) restraining that breach and/or to specific performance without showing or proving actual damages and without posting any bond or security. Any equitable remedies sought by GYROVILLE shall be in addition to, and not in lieu of, all remedies and rights that GYROVILLE otherwise may have arising under applicable law or by virtue of any breach of this Agreement.

11.7 Remedies Cumulative

Except as otherwise expressly provided in this Agreement, no remedy in this Agreement conferred upon any party is intended to be exclusive of any other remedy. Each and every such remedy is cumulative and is in addition to every other remedy given under this Agreement or, subject to any choice of law provided in this Agreement, now or later existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy under this Agreement precludes any other or further exercise of such right, power, or remedy.

11.8 Waiver of Punitive Damages Claims

TO THE FULLEST EXTENT PERMITTED BY LAW, THE PARTIES MUTUALLY AND WILLINGLY WAIVE ANY RIGHT TO, OR CLAIM FOR, ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE OTHER. IN THE EVENT OF A DISPUTE BETWEEN THE PARTIES, EACH IS LIMITED TO RECOVERING ONLY THE ACTUAL DAMAGES IT SUSTAINS.

11.9 Waiver of Jury Trial

THE PARTIES MUTUALLY AND WILLINGLY WAIVE THE RIGHT TO A TRIAL BY JURY OF ANY AND ALL CLAIMS MADE BETWEEN THEM WHETHER NOW EXISTING OR ARISING IN THE FUTURE—INCLUDING ANY AND ALL CLAIMS, DEFENSES, COUNTERCLAIMS, CROSS CLAIMS, THIRD-PARTY CLAIMS AND INTERVENOR'S CLAIMS—WHETHER ARISING FROM OR RELATED TO THE SALE, NEGOTIATION, EXECUTION, OR PERFORMANCE OF THE TRANSACTIONS TO WHICH THIS AGREEMENT RELATES.

11.10 Governing Law

This Agreement shall be construed in accordance with the laws of the State of Florida.

ARTICLE 12 GENERAL CONDITIONS AND PROVISIONS

12.1 Relationship of Developer to GYROVILLE

This Agreement does not create a fiduciary or other special relationship between the parties. No agency, employment, joint venture, or partnership is created or implied by the terms of this Agreement. It is expressly agreed that Developer has no authority to create or assume in GYROVILLE's name or on behalf of GYROVILLE, any obligation, express or implied, or to act or purport to act as agent or representative on behalf of GYROVILLE for any purpose whatsoever. Neither GYROVILLE nor Developer is the employer, employee, agent, partner or co-venturer of or with the other, each being independent. Developer agrees that he will not hold himself out as the agent, employee, partner or co-venturer of GYROVILLE. All employees hired by or working for Developer shall be the employees of Developer and shall not, for any purpose, be deemed employees of GYROVILLE or subject to GYROVILLE control. Each of the parties agrees to file its own tax, regulatory and payroll reports with respect to its respective employees and operations, saving and indemnifying the other party hereto of and from any liability of any nature whatsoever by virtue thereof. Developer shall not issue any press releases without the prior written approval of GYROVILLE.

The sole relationship between Developer and GYROVILLE is a commercial, arms' length business relationship and there are no third-party beneficiaries to this Agreement. Developer's business is, and shall be kept, totally separate and apart from any that may be operated by GYROVILLE. In all public records, in relationships with other persons, and on letterheads and business forms, Developer shall indicate its independent ownership of Developer's Restaurants and that Developer is solely an independent contractor.

12.2 Variations

GYROVILLE has the right, in its sole discretion, to waive, or permit variations from the standards of the System or any applicable agreement to any developer, franchisee, prospective developer or prospective franchisee based on the peculiarities of a particular site, existing building configuration or circumstance, density of population, business potential, trade area population or any other condition or circumstance. GYROVILLE has the right, in its sole discretion, to deny any such request GYROVILLE believes would not be in the best interest of the System.

12.3 Waiver and Delay

No waiver by GYROVILLE of any breach or series of breaches or defaults in performance by Developer, and no failure, refusal or neglect of GYROVILLE to exercise any right, power or option given to it hereunder or under any other franchise agreement between GYROVILLE and Developer, whether entered into before, after or contemporaneously with the execution hereof (and whether or not related to the Restaurants) or to insist upon strict compliance with or performance of Developer's obligations under this Agreement or any other franchise agreement between GYROVILLE and Developer, whether entered into before, after or contemporaneously with the execution hereof (and whether or not related to the Restaurants), shall constitute a waiver of the provisions of this Agreement with respect to any subsequent breach thereof or a waiver by GYROVILLE of its right at any time thereafter to require exact and strict compliance with the provisions thereof.

12.4 Survival of Covenants

The covenants contained in this Agreement which, by their terms, require performance by the parties after the expiration or termination of this Agreement shall be enforceable notwithstanding said expiration or other termination of this Agreement for any reason whatsoever.

12.5 Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of GYROVILLE and shall be binding upon and inure to the benefit of Developer and his or their respective heirs, executors, administrators, successors and assigns, subject to the prohibitions against assignment contained herein.

12.6 Third Parties

Except as provided in this Agreement to the contrary with respect to any affiliates of GYROVILLE, nothing in this Agreement, whether express or implied, confers any rights or remedies under or by reason of this Agreement on any persons (including other GYROVILLE franchisees) other than the parties and their respective personal or legal representatives, heirs, successors, and permitted assigns. Further, except as provided in this Agreement to the contrary with respect to any designee of GYROVILLE, nothing in this Agreement relieves or discharges the obligation or liability of any third persons to any party to this Agreement. Nor does any provision give any third persons any right of subrogation or action over or against any party to this Agreement.

12.7 Entire Agreement

This Agreement and the Exhibits incorporated herein contain all of the terms and conditions agreed upon by the parties hereto concerning the subject matter hereof. No other agreements concerning the subject matter hereof, written or oral, shall be deemed to exist or to bind any of the parties hereto and all prior agreements, understandings and representations, are merged herein and superseded hereby. Notwithstanding the foregoing, nothing in this Agreement and the Exhibits incorporated herein is intended to disclaim the representations made in the FDD. Developer represents that there are no contemporaneous agreements or understandings between the parties relating to the subject matter of this Agreement that are not contained in this Agreement and the FDD. No officer or employee or agent of GYROVILLE has any authority to make any representation or promise not contained in this Agreement or any FDD for prospective franchisees required by applicable law, and Developer agrees that he has executed this Agreement without reliance upon any such representation or promise. This Agreement cannot be modified or changed except by written instrument signed by all of the parties hereto.

12.8 Titles for Convenience

Article and paragraph titles used in this Agreement are for convenience only and shall not be deemed to affect the meaning or construction of any of the terms, provisions, covenants, or conditions of this Agreement.

12.9 Gender

All terms used in any one number or gender shall extend to mean and include any other number and gender as the facts, context, or sense of this Agreement or any article or paragraph hereof may require.

12.10 Severability

Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to law. Whenever there is any conflict between any provisions of this Agreement and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail, but in such event the provisions of this Agreement thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law. In the event that any part, article, paragraph, sentence or clause of this Agreement shall be held to be indefinite, invalid or otherwise unenforceable, the indefinite, invalid or unenforceable provision shall be deemed deleted, and the remaining part of this Agreement shall continue in full force and effect.

12.11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

12.12 Notices

Except as otherwise provided for herein, all communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally, by electronic mail or by fax transmission, or one (1) business day after being sent by overnight commercial courier service for next business day delivery, or three (3) days after being deposited in the United States mail, for certified or registered delivery, return receipt requested, postage prepaid. Notice to Us shall be addressed to:

GYROVILLE Franchising Company, LLC
2000 South Ocean Boulevard #14F
Boca Raton, Florida 33432
Telephone: (954) 533-7551
E-mail: franchising@gyroville.com

With a copy to:

Robert M. Einhorn, Esq.
Zarco Einhorn Salkowski & Brito, P.A.
2 S. Biscayne Boulevard, Suite 3400
Miami, FL 33131
Telephone: (305) 374-5418
Facsimile: (305) 375-5428
E-mail: Reinhorn@zarcolaw.com

Notice to You shall be addressed to:

____
____
____
____
Phone:______________________________
Facsimile:____________________________

Either party may designate another address at any time by written notice to the other. Additionally, all payments and reports required by You under this Agreement shall be given to Us at the above address, except that regular reports may be sent by regular mail.

ARTICLE 13 SUBMISSION OF AGREEMENT

The submission of this Agreement does not constitute an offer and this Agreement shall become effective only upon the execution thereof by GYROVILLE and Developer. THIS AGREEMENT SHALL NOT BE BINDING ON GYROVILLE UNLESS AND UNTIL IT SHALL HAVE BEEN ACCEPTED AND SIGNED BY A DULY AUTHORIZED OFFICER OF GYROVILLE.

ARTICLE 14 REPRESENTATIONS AND ACKNOWLEDGMENT

Developer, and its shareholders and partners, as applicable, jointly and severally acknowledge that they have carefully read this Agreement and all other related documents to be executed concurrently or in conjunction with the execution hereof, that they have obtained the advice of counsel in connection with entering into this Agreement, that they understand the nature of this Agreement, and that they intend to comply herewith and be bound hereby.

Developer further represents, acknowledges and warrants to GYROVILLE (and Developer agrees that these representations, acknowledgements and warranties shall survive the termination of this Agreement) that:

(A) This Agreement involves significant legal and business rights and risks. GYROVILLE does not guarantee Developer's success. Developer has read this Agreement in its entirety, conducted an independent investigation of the business contemplated by this Agreement, has been thoroughly advised with regard to the terms and conditions of this Agreement by legal counsel or other advisors of Developer's choosing, recognizes that the nature of the business conducted by GYROVILLE Restaurants may change over time, has had ample opportunity to consult with current and former franchisees of GYROVILLE. The prospect for success of the business undertaken by Developer is speculative and depends to a material extent upon Developer's personal commitment, capability and direct involvement in the day to day management of the business. ______ (Initials)

(B) GYROVILLE shall have no liability or obligation to Developer for any losses, obligations, liabilities or expenses incurred by Developer if a Franchise Agreement is not issued to Developer because Developer has not complied with the terms and conditions of this Agreement. ________ (Initials)

(C) Approval of one or more sites by GYROVILLE and its refusal to approve other sites is not a representation that a Restaurant will achieve a certain sales volume or a certain level of profitability, or that the Restaurant will have a higher sales volume or be more profitable than a site which GYROVILLE did not approve. Approval by GYROVILLE merely means that the minimum criteria which GYROVILLE has established for identifying sites for proposed Restaurants have been met. __________ (Initials)

(D) Developer agrees and acknowledges that GYROVILLE makes no express or implied warranties or representations that Developer will achieve any degree of success in the development or operation of a Restaurant and that success in the development and operation of the Restaurant depends ultimately on Developer's efforts and abilities and on other factors, including, without limitation, market and other economic conditions, Developer's financial condition, and competition. ________ (Initials)

(E) Developer agrees and acknowledges that the manner in which GYROVILLE enforces its rights under its agreements with other developers and franchisees, and other developers' or franchisees' obligations under their particular agreements shall not affect the

ability of GYROVILLE to enforce its rights or Developer's obligations under this Agreement. _______ (Initials)

(F) Nothing in this Agreement prohibits GYROVILLE or its affiliates from: (1) except as expressly restricted in Article 4 of this Agreement, operating or licensing others to operate restaurants including GYROVILLE restaurants at any location; and (2) merchandising and distributing goods and services identified by the Marks, owned by GYROVILLE or its affiliates now or in the future, at any location through any method or channel of distribution. _____ (Initials)

(G) Even though this Agreement contains provisions requiring Developer to develop and operate Restaurants in compliance with the System: (1) GYROVILLE and its affiliates do not have actual or apparent authority to control the day-to-day conduct and operations of Developer's business or employment decisions; (2) Developer and GYROVILLE do not intend for GYROVILLE or its affiliates to incur any liability in connection with or arising from any aspect of the System or Developer's use of the System, whether or not in accordance with the requirements GYROVILLE. _________ (Initials)

(H) Developer has not received from GYROVILLE, its affiliates, or anyone acting on their behalf, any representation of Developer's potential sales, expenses, income, profit or loss. Developer has not received from GYROVILLE, its affiliates, or anyone acting on their behalf, any representations as inducements to enter into this Agreement other than those contained in the GYROVILLE Franchise Disclosure Document provided to Developer. ______ (Initials).

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

ACCEPTED on this _____ day of ________, 20___.

Franchisor Developer

GYROVILLE Franchising Company, LLC________________________________

By:__________________________________	By:__________________________________
Name:________________________________	Name:________________________________
Title:_______________________________	Title:_______________________________

SCHEDULE 5.1

DEVELOPMENT FEE

The Development Fee paid by Developer is $ ____________________for the development of ________GYROVILLE restaurants.

SCHEDULE 5.2

INITIAL FRANCHISE FEES

Number of Franchised Restaurants to be Opened by Developer Pursuant to the Area Developer Agreement	Initial Franchise Fee
1	$19,995
2	$19,995
3	$19,995
4	$19,995
5	$19,995

ADDENDUM TO GYROVILLE AREA DEVELOPMENT AGREEMENT FOR USE IN MINNESOTA

This Addendum ("Addendum") is entered into this _______________, 20___ (the "Effective Date"), between GYROVILLE Franchising Company, LLC, a Florida limited liability company ("Franchisor"), and _________________________________, a ____________________ (referred to in this Addendum as "Developer") and amends the Area Development Agreement between Franchisor and Developer dated as of the Effective Date (the "Area Development Agreement"), as follows:

1. **No Release of State Law**. Notwithstanding anything in the Area Development Agreement to the contrary, Franchisor will not require Developer to assent to a release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§ 80C.01 – 80C.22.

2. **Jurisdiction**. The Area Development Agreement is subject to Minnesota Franchise Act, Minn. Stat. § 80C.21, and Minn. Rule 2860.4400(J), which prohibit Franchisor from requiring arbitration or litigation to be conducted outside Minnesota. In addition, nothing in the Area Development Agreement can abrogate or reduce any of Developer's rights as provided for in Minnesota Statutes, Chapter 80C, including specifically Chapter 80C.17, or Developer's rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.

3. **No Jury Trial Wavier, Liquidated Damages, Etc**. Notwithstanding anything in the Area Development Agreement to the contrary, Franchisor cannot require Developer to waive its rights to a jury trial or to consent to liquidated damages, termination penalties, or judgment notes, pursuant to Minn. Rule 2860.4400(D).

4. **Injunctive Relief**. Notwithstanding anything in the Area Development Agreement to the contrary, pursuant to Minn. Rule 2860.4400(J), Franchisor cannot require Developer to consent to Franchisor obtaining injunctive relief. A court will determine if a bond is required.

5. **Limitation of Claims**. Nothing in the Area Development Agreement will reduce the 3-year statute of limitations afforded a franchisee for bringing a claim arising under Minnesota Statutes, § 80C.17. All claims arising under Minnesota Statutes, § 80C.17 must be brought within 3 years after the cause of action accrues.

6. **Precedence and Defined Terms**. Terms not otherwise defined in this Addendum shall have the meanings as defined in the Area Development Agreement.

[Signatures on following page]

Intending to be bound, Franchisor and Developer sign and deliver this Addendum effective on the Effective Date.

FRANCHISOR: GYROVILLE Franchising Company, LLC	DEVELOPER: ________________________________
By: ______________________________	By: ______________________________
Name: ____________________________	Name: ____________________________
As its: ____________________________	As its: ____________________________

EXHIBIT A
DEVELOPMENT AREA

EXHIBIT B
MINIMUM DEVELOPMENT OBLIGATIONS

Cumulative Number of Restaurants to be in Operation	Site Approval Date	Required Opening Date
1		
2		
3		
4		
5		

EXHIBIT C

OWNERSHIP INTERESTS

(a) If Developer is a corporation or limited partnership, there is set forth below the name and address of each 10% or more shareholder or partner in Developer pursuant to Article 7.3, 7.5, and 7.6:

NAME	ADDRESS	NUMBER OF SHARES OR PERCENTAGE INTEREST

(b) If Developer is a corporation or general partnership, there is set forth below the name and address of each director or general partner, as applicable, of Developer:

NAME	ADDRESS

(c) The address where Developer's financial records, governing documents, corporate or partnership records, as applicable, are maintained is:

____

(d) If Developer is a corporation or partnership, set forth below the name, and address and title of the Development Principal who will be devoting their full time to the Franchised Business of Developer:

Name: ____________________________________

Title: ____________________________________

Address: ____________________________________

____

(e) Developer shall notify GYROVILLE in writing within ten (10) days of any change in the information set forth in subparagraphs (a) through (d) above.

(f) Developer promptly shall provide such additional information as GYROVILLE may from time to time request concerning all persons who may have any direct or indirect financial interest in Developer.

(g) If Developer is a corporation or partnership, each of the shareholders or partners, as applicable, of Developer shall, by executing this Agreement, fully, unconditionally and irrevocably guarantee the performance by Developer of all of its obligations hereunder. In addition, Developer shall upon GYROVILLE’s request cause all of its current and future shareholders and partners to execute the GYROVILLE’s standard form of Guarantee.

DEVELOPER:

____

By: ___________________________
Its:___________________________

Signature: ______________________

EXHIBIT D
GUARANTEE AND ASSUMPTION OF DEVELOPER'S OBLIGATIONS

In consideration of, and as an inducement to, the execution of the Area Developer Agreement dated as of __________________________ ("Agreement") by GYROVILLE Franchising Company, LLC ("GYROVILLE'), entered into with ____ ("Developer"), the undersigned ("Guarantors"), each of whom is an officer, director, member of the Developer's Continuity Group or the Development Principal, hereby personally and unconditionally agree as follows:

1. Guarantee To Be Bound By Certain Obligations. Guarantors hereby personally and unconditionally guarantee to GYROVILLE and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement or at law or in equity, that each will be personally bound by restrictions contained in Article 9 titled Confidentiality and Non-Competition, of the Agreement.

2. Guarantee and Assumption of Developer's Obligations. Guarantors hereby: **(A)** guarantee to GYROVILLE and its successors and assigns, for the term of the Agreement and thereafter as provided in the Agreement or at law or in equity, that Developer and any assignee of Developer's interest under the Agreement shall **(1)** punctually pay and perform each and every undertaking, agreement and covenant set forth in the Agreement and **(2)** punctually pay all other monies owed to GYROVILLE and/or its affiliates; **(B)** agree to be personally bound by each and every provision in the Agreement, including, without limitation, the provisions of Articles 9.1, 9.2, 9.3, 9.4 and 9.5; and **(C)** agree to be personally liable for the breach of each and every provision in the Agreement.

3. General Terms and Conditions. The following general terms and conditions shall apply to this Guarantee:

A. Each of the undersigned waives: **(1)** acceptance and notice of acceptance by GYROVILLE of the foregoing undertakings; **(2)** notice of demand for payment of any indebtedness or nonperformance of any obligations hereby guaranteed; **(3)** protest and notice of default to any party with respect to the indebtedness or nonperformance of any obligations hereby guaranteed; **(4)** any right he may have to require that an action be brought against Developer or any other person as a condition of liability; **(5)** all rights to payments and claims for reimbursement or subrogation which any of the undersigned may have against Developer arising as a result of the execution of and performance under this Guarantee by the undersigned; **(6)** any law or statute which requires that GYROVILLE make demand upon, assert claims against or collect from Developer or any others, foreclose any security interest, sell collateral, exhaust any remedies or take any other action against developer or any others prior to making any demand upon, collecting from or taking any action against the undersigned with respect to this Guarantee; **(7)** any and all other notices and legal equitable defenses to which he may be entitled; and **(8)** any and all right to have any legal action under this Guarantee decided by a jury.

B. Each of the undersigned consents and agrees that: **(1)** his direct and immediate liability under this Guarantee shall be joint and several; **(2)** he shall render any payment or performance required under the Agreement upon demand if Developer fails or refuses punctually to do so; **(3)** such liability shall not be contingent or conditioned upon pursuit by GYROVILLE of any remedies against Developer or any other person; **(4)** such liability shall not be diminished, relieved or otherwise affected by any amendment of the Agreement, any extension of time, credit or other indulgence which GYROVILLE may from time to time grant to Developer or to any other person including, without limitation, the acceptance of any partial payment or performance or the compromise or release of any claims, none of which shall in any way modify or amend this Guarantee, which shall be continuing and irrevocable during the term of the Agreement and for so long thereafter as there are monies or obligations owing from Developer to GYROVILLE under the Agreement; and **(5)** monies received from any source by GYROVILLE for application toward payment of the obligations under the Agreement and under this Guarantee may be applied in any manner or order deemed by GYROVILLE. In addition, if any of the undersigned ceases to be a member of the Continuity Group, a 10% Owner, an officer or director of Developer or own any interest in Developer or any of the Franchised Restaurants, that person (and his spouse, if the spouse is also a guarantor) agrees that the obligations under this Guarantee shall continue to remain in force and effect unless GYROVILLE in its sole discretion, in writing, releases those person(s) from this Guarantee. Notwithstanding the provisions of the previous sentence, unless prohibited by applicable law, the obligations contained in Article 9 of the Agreement shall remain in force and effect for a period of 2 years after any such release by GYROVILLE. A release by GYROVILLE of any of the undersigned shall not affect the obligations of any other Guarantor.

C. If GYROVILLE brings an action to enforce his Guarantee in a judicial proceeding or arbitration, the prevailing party in such proceeding shall be entitled to reimbursement of its costs and expenses, including, but not limited to, reasonable accountants', attorneys', attorney's assistants' and expert witness fees, cost of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses, whether incurred prior to, in preparation for or in contemplation of the filing of any such proceeding. In any judicial proceeding, these costs and expenses shall be determined by the court and not by a jury.

D. If GYROVILLE utilizes legal counsel (including in-house counsel employed by GYROVILLE or its affiliates) in connection with any failure by the undersigned to comply with this Guarantee, the undersigned shall reimburse GYROVILLE for any of the above-listed costs and expenses incurred by it.

E. If any of the following events occur, a default ('Default") under this Guarantee shall exist: **(1)** failure of timely payment or performance of the obligations under this Guarantee; **(2)** breach of any agreement or representation contained or referred to in this Guarantee; **(3)** the dissolution of, termination of existence of, loss of good standing status by, appointment of receiver for, assignment for the benefit of creditors of, or the commencement of any insolvency or bankruptcy proceeding by or against, any of the undersigned; and/or **(4)** the entry of any monetary judgment or the assessment against, the filing of any tax lien against, or the issuance of any property of or debts due any of the undersigned. If a Default occurs, the obligations of the undersigned shall be due immediately and payable without notice. Upon the death of the undersigned, the estate shall be bound by this Guarantee for all obligations existing at the time of death. The obligations of the surviving Guarantors shall continue in full force and effect.

F. This Guarantee shall inure to the benefit of and be binding upon the parties and their respective heirs, legal representatives, successors and assigns. GYROVILLE's interests in and rights under this Guarantee are freely assignable, in whole or in part, by GYROVILLE. Any assignment shall not release the undersigned from this Guarantee.

G. All capitalized terms that are not defined in this Guarantee shall have the meaning given them in the Agreement.

IN WITNESS WHEREOF, each of the undersigned has hereunto affixed his signature, under seal.

GUARANTORS:

Date: __________________

Print Name: ______________________________________
Address: ____

____
Signature

Date: __________________

Print Name: ______________________________________
Address: ____

____
Signature

Date: __________________

Print Name: ______________________________________
Address: ____

____
Signature

Date: __________________

Print Name: ______________________________________
Address: ____

____
Signature

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT "C"

FINANCIAL STATEMENTS

GYROVILLE FRANCHISING
COMPANY, LLC

Audited Financial Statements
and Independent Auditor's Report

As of December 31, 2021

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Michael J. Millward, C.P.A., P.A.

P.O. BOX 1811
BOCA RATON, FLORIDA 33429
(561) 213-3198
mikemillward@bellsouth.net

Independent Auditor's Report

Gyroville Franchising Company, LLC
Boca Raton, Florida

Opinion

We have audited the accompanying financial statements of Gyroville Franchising Company, LLC (the Company) which comprise the balance sheets as of December 31, 2021 and 2020, and the related statements of income and members' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with United States generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or on the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Michael J. Millward, cpa, pa

Michael J. Millward, C.P.A., P.A.
Boca Raton, Florida
June 21, 2022

GYROVILLE FRANCHISING COMPANY, LLC
BALANCE SHEET
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Current Assets		
Cash	$ 158,372	$ 65,035
Marketable Securities: Trading	-	84,793
Total Current Assets	158,372	$ 149,828
Other Assets		
Equipment	3,529	3,529
Less: Accumulated Depreciation	(1,412)	(1,059)
	2,117	2,470
Trademarks	21,314	21,314
TOTAL ASSETS	$ 181,803	$ 173,612
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Accounts Payable	$ 17,174	$ 10,579
EQUITY		
Members' Equity	164,629	163,033
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 181,803	$ 173,612

The accompanying notes are an integral part of this statement

GYROVILLE FRANCHISING COMPANY, LLC
STATEMENT OF INCOME AND MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2,021	2,020
INCOME		
Franchise Revenue	$ 203,791	$ 135,187
EXPENSES		
Advertising	32,023	15,681
Auto	307	150
Bank Charges	707	718
Business Licenses	951	721
Computer Expense	7,249	7,089
Contract Services	1,425	1,125
Commissions	143,000	95,000
Depreciation	353	353
Insurance	738	719
Interest	3,090	510
Office	137	1,630
Professional Fees	22,613	22,376
Rent	-	10,048
Travel	508	713
Utilities	555	3,209
Total Expenses	213,656	160,042
OPERATING INCOME (LOSS)	(9,865)	(24,855)
OTHER INCOME		
Miscellaneous Income	2,577	421
Dividend Income	43	193
Unrealized Gain on Marketable securities: Trading	-	1,989
Gain on Sale of Marketable securities: Trading	8,841	34,981
TOTAL OTHER INCOME	11,461	37,584
NET INCOME (LOSS)	1,596	12,729
Members' equity, beginning of year	163,033	150,304
Members' equity, end of year	$ 164,629	$ 163,033

The accompanying notes are an integral part of this statement

GYROVILLE FRANCHISING COMPANY, LLC
STATEMENT OF CASH FLOWS
DECEMBER 31, 2021 AND 2020

	2021	2020
Cash flows from operating activities:		
Net Income (loss)	$ 1,596	$ 12,729
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	353	353
Unrealized gain in marketable securities: trading	-	(1,989)
Realized gain on sale of marketable securities: trading	(8,841)	(34,981)
Proceeds from sale of marketable securities: trading	1,070,583	1,353,833
Purchases of marketable securities: trading	(976,949)	(1,401,656)
Increase (decrease) in:		
Accounts Payable	6,595	2,880
Total Adjustments	91,741	(81,560)
Net cash provided by operating activities	93,337	(68,831)
Cash Flows from investing activities:	-	-
Cash flows from financing activities:	-	-
Net increase (decrease) in cash and cash equivalents	93,337	(68,831)
Cash and cash equivalents, beginning	65,035	133,866
Cash and cash equivalents, ending	$ 158,372	$ 65,035

The accompanying notes are an integral part of this statement

NOTE A- SUMMARY OF SIGNIFICANT ACCOUNTNG POLICIES

Nature of organization

Gyroville Franchising Company, LLC (the Company) was formed on June 9, 2014, as a Florida limited liability company. The company sells franchises for fast-casual restaurants that feature Greek and Mediterranean cuisine under the Gyroville name.

Current business activities

During 2021 the Company had eight franchises open and two not yet open.

Franchise Revenue

Initial fees related to sales of franchises are recognized as revenue upon substantial performance by the Company of all material conditions relating to the initial fee. Continuing franchise royalties are based on a defined percentage of store revenues and are recognized when earned.

Marketable Securities

The Company records marketable securities as trading securities.

Income Taxes

The limited liability company is taxed as a partnership. The members will be liable for their individual federal income taxes on their respective share of the Company's taxable income. Therefore, no provision or liability for federal income tax is included in these financial statements.

Subsequent Events

The Company has evaluated subsequent events through the date the financial statements were issued.

GYROVILLE FRANCHISING COMPANY, LLC

Audited Financial Statements and Independent Auditor's Report

As of December 31, 2020

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Michael J. Millward, C.P.A., P.A.
P.O. BOX 1811
BOCA RATON, FLORIDA 33429
(561) 213-3198
mikemillward@bellsouth.net

Independent Auditor's Report

Gyroville Franchising Company, LLC
Boca Raton, Florida

Opinion

We have audited the accompanying financial statements of Gyroville Franchising Company, LLC (the Company) which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of income and members' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with United States generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or on the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

Exercise professional judgment and maintain professional skepticism throughout the audit.

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Michael J Millward, cpa, pa

Michael J. Millward, C.P.A., P.A.
Boca Raton, Florida
March 18, 2021

GYROVILLE FRANCHISING COMPANY, LLC
BALANCE SHEET
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
Current Assets		
Cash	$ 65,035	$ 133,866
Marketable Securities: Trading	84,793	-
Total Current Assets	149,828	$ 133,866
Other Assets		
Equipment	3,529	3,529
Less: Accumulated Depreciation	(1,059)	(706)
	2,470	2,823
Trademarks	21,314	21,314
TOTAL ASSETS	$ 173,612	$ 158,003
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Accounts Payable	$ 10,579	$ 7,699
EQUITY		
Members' Equity	163,033	150,304
TOTAL LIABILITIES AND MEMBERS' EQUITY	$ 173,612	$ 158,003

The accompanying notes are an integral part of this statement

GYROVILLE FRANCHISING COMPANY, LLC
STATEMENT OF INCOME AND MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2,020	2,019
INCOME		
Franchise Revenue	$ 135,187	$ 164,476
EXPENSES		
Advertising	15,681	83,405
Auto	150	501
Bank Charges	718	578
Business Licenses	721	1,348
Computer Expense	7,089	5,730
Contract Services	1,125	5,054
Commissions	95,000	57,500
Depreciation	353	353
Insurance	719	1,155
Interest	510	1,971
Management Fee	-	6,000
Office	1,630	2,934
Professional Fees	22,376	12,982
Rent	10,048	16,000
Travel	713	4,893
Utilities	3,209	2,275
Total Expenses	160,042	202,679
OPERATING INCOME (LOSS)	(24,855)	(38,203)
OTHER INCOME		
Miscellaneous Income	421	867
Dividend Income	193	368
Unrealized Gain on Marketable securities: Trading	1,989	-
Gain on Sale of Marketable securities: Trading	34,981	30,608
TOTAL OTHER INCOME	37,584	31,843
NET INCOME (LOSS)	12,729	(6,360)
Members' equity, beginning of year	150,304	156,664
Members' equity, end of year	$ 163,033	$ 150,304

The accompanying notes are an integral part of this statement

GYROVILLE FRANCHISING COMPANY, LLC
STATEMENT OF CASH FLOWS
DECEMBER 31, 2020 AND 2019

	2020	2019
Cash flows from operating activities:		
Net Income (loss)	$ 12,729	$ (6,360)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	353	353
Unrealized gain in marketable securities: trading	(1,989)	-
Realized gain on sale of marketable securities: trading	(34,981)	(30,608)
Proceeds from sale of marketable securities: trading	1,353,833	481,974
Purchases of marketable securities: trading	(1,401,656)	(451,366)
Increase (decrease) in:		
Accounts Payable	2,880	(23)
Total Adjustments	(81,560)	330
Net cash provided by operating activities	(68,831)	(6,030)
Cash Flows from investing activities:	-	-
Cash flows from financing activities:	-	-
Net increase (decrease) in cash and cash equivalents	(68,831)	(6,030)
Cash and cash equivalents, beginning	133,866	139,896
Cash and cash equivalents, ending	$ 65,035	$ 133,866

The accompanying notes are an integral part of this statement

NOTE A- SUMMARY OF SIGNIFICANT ACCOUNTNG POLICIES

Nature of organization

Gyroville Franchising Company, LLC (the Company) was formed on June 9, 2014, as a Florida limited liability company. The company sells franchises for fast-casual restaurants that feature Greek and Mediterranean cuisine under the Gyroville name.

Current business activities

During 2020 the Company had nine franchises open and two not yet open.

Franchise Revenue

Initial fees related to sales of franchises are recognized as revenue upon substantial performance by the Company of all material conditions relating to the initial fee. Continuing franchise royalties are based on a defined percentage of store revenues and are recognized when earned.

Marketable Securities

The Company records marketable securities as trading securities.

Income Taxes

The limited liability company is taxed as a partnership. The members will be liable for their individual federal income taxes on their respective share of the Company's taxable income. Therefore, no provision or liability for federal income tax is included in these financial statements.

Subsequent Events

The Company has evaluated subsequent events through the date the financial statements were issued.

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT "D"

LIST OF STATE ADMINISTRATORS / AGENTS FOR SERVICE OF PROCESS

LIST OF STATE ADMINISTRATORS

The following list includes the names, addresses and telephone numbers of state agencies having responsibility for franchising disclosure/registration laws, and serving as our agents for service of process (to the extent we are registered in their states). The list also includes the names, addresses and telephone numbers of other agencies, companies or entities serving as our agents for service of process.

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
CALIFORNIA	Department of Financial Protection and Innovation One Sansome Street, Suite 600 San Francisco, CA 94104 415-972-8559 1-866-275-2677	Commissioner of Financial Protection and Innovation 320 West 4th Street, Suite 750 Los Angeles, CA 90013-2344 1-866-275-2677
CONNECTICUT	Securities and Business Investment Division Connecticut Department of Banking 260 Constitution Plaza Hartford, CT 06103 860-240-8230	Connecticut Banking Commissioner Same Address
FLORIDA	Department of Agriculture & Consumer Services Division of Consumer Services Mayo Building, Second Floor Tallahassee, FL 32399-0800 850-245-6000	Same
GEORGIA	Office of Consumer Affairs 2 Martin Luther King Drive, S.E. Plaza Level, East Tower Atlanta, GA 30334 404-656-3790	Same
HAWAII	State of Hawaii Business Registration Division Securities Compliance Branch Dept. of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, HI 96813 808-586-2722	Hawaii Commissioner of Securities Same Address
ILLINOIS	Franchise Division Office of the Attorney General 500 South Second Street Springfield, IL 62706 217-782-4465	Illinois Attorney General Same Address
INDIANA	Securities Commissioner Indiana Securities Division 302 West Washington Street, Room E 111 Indianapolis, IN 46204 317-232-6681	Indiana Secretary of State 201 State House 200 West Washington Street Indianapolis, IN 46204
IOWA	Iowa Securities Bureau Second Floor Lucas State Office Building	Same

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
	Des Moines, IA 50319 515-281-4441	
KENTUCKY	Kentucky Attorney General's Office Consumer Protection Division 1024 Capitol Center Drive Frankfort, KY 40602 502-696-5389	Same
LOUISIANA	Department of Urban & Community Affairs Consumer Protection Office 301 Main Street, 6th Floor One America Place Baton Rouge, LA 70801 504-342-7013 (gen. info.) 504-342-7900	Same
MAINE	Department of Business Regulations State House - Station 35 Augusta, ME 04333 207-298-3671	Same
MARYLAND	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202 410-576-6360	Maryland Securities Commissioner Same Address
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit Williams Building, 1st Floor 525 W. Ottawa Street Lansing, MI 48909 517-373-7117	Michigan Department of Commerce Corporations and Securities Bureau Same Address
MINNESOTA	Minnesota Department of Commerce 85 7th Place East, Suite 280 St. Paul, MN 55101 651-539-1631	Minnesota Commissioner of Commerce Same Address
NEBRASKA	Department of Banking and Finance 1526 K Street, Suite 300 Lincoln, NE 68508 P.O. Box 95006 Lincoln, Nebraska 68509-5006 402-471-2171	Same
NEW HAMPSHIRE	Attorney General Consumer Protection and Antitrust Bureau State House Annex Concord, NH 03301 603-271-3641	Same
NEW YORK	New York State Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor	Secretary of State 99 Washington Avenue Albany, New York 12231

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
	New York, NY 10005 212-416-8285	
NORTH CAROLINA	Secretary of State’s Office/Securities Division 2 South Salisbury Street Raleigh, NC 27601 919-733-3924	Secretary of State Secretary of State’s Office Same Address
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard Avenue State Capitol, Fifth Floor, Dept. 414 Bismarck, ND 58505-0510 701-328-4712; Fax: 701-328-0140	North Dakota Securities Commissioner Same Address
OHIO	Attorney General Consumer Fraud & Crime Section State Office Tower 30 East Broad Street, 15th Floor Columbus, OH 43215 614-466-8831 or 800-282-0515	Same
OKLAHOMA	Oklahoma Securities Commission 2915 Lincoln Blvd. Oklahoma City, OK 73105 405-521-2451	Same
OREGON	Department of Insurance and Finance Corporate Securities Section Labor and Industries Building Salem, OR 96310 503-378-4387	Director Department of Insurance and Finance Same Address
RHODE ISLAND	Rhode Island Department of Business Regulation Securities Division John O. Pastore Center – Building 69-1 1511 Pontiac Avenue Cranston, RI 02920 401-222-3048	Director, Rhode Island Department of Business Regulation Same address
SOUTH CAROLINA	Secretary of State 1205 Pendleton St., Ste. 525 Columbia, SC 29201 803-734-1728	Same
SOUTH DAKOTA	Department of Labor and Regulation Division of Securities 124 S. Euclid St., Ste. 104 Pierre, SD 57501 605-773-4823	Director of South Dakota Division of Securities Same Address
TEXAS	Secretary of State Registrations Unit P.O. Box 13193 Austin, TX 78711-3193 512-475-0775	Same

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
UTAH	Utah Department of Commerce Consumer Protection Division 160 East 300 South (P.O. Box 45804) Salt Lake City, UT 84145-0804 TELE: 801-530-6601 FAX:801-530-6001	Same
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising Tyler Building, 9th Floor 1300 E. Main Street Richmond, VA 23219 804-371-9051	Clerk of the State Corporation Commission 1300 E. Main Street, 1st Floor Richmond, VA 23219 804-371-9733
WASHINGTON	Department of Financial Institutions Securities Division 150 Israel Rd S.W. Tumwater, WA 98501 360-902-8760	Director, Dept. of Financial Institutions Securities Division 150 Israel Rd S.W. Tumwater, WA 98501
WISCONSIN	Wisconsin Dept. of Financial Institutions Division of Securities 201 W. Washington Ave., Ste. 300 Madison, WI 53703 608-267-9140	Wisconsin Commissioner of Securities Same Address

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT “E”

LIST OF CURRENT FRANCHISEES
As of December 31, 2021

Franchisees with Outlets Opened:

Irving and Maria Rodriguez 1750 N. University Drive, Coral Springs, Florida 33071 Telephone: 954-906-5503
Emi Ricci, LLC 2801 NW 87th Avenue, Doral, Florida, 33122 Telephone: 786-456-7638
SMNOJ, LLC Oualid Jaouadi 1489C SE 17th Street, Ft. Lauderdale, Florida 33316 Telephone: 954-640-5488
RESTO LLC 6341 North Andrews Avenue, Ft. Lauderdale, Florida 33309 Telephone: 954-634-9767
Crescent Foods Miami LLC Sara Rashid 18441 NW 67 Ave, Miami Lakes, Florida 33015 Telephone: 305-328-8905
Gyroville Six LLC Oualid Jaoudi 801 South University Drive, Plantation, Florida 33324 Telephone: 954-306-3701
Vosko Management, LLC 2855 SW Wanamaker Road, Topeka, Kansas 66614 Telephone: 785-272-4976

Franchisees with Franchise Agreement Signed, but Outlet Not Yet Opened:

JBSG Enterprise LLC Akhil Bandare akhil@pandmhospitality.com 4917 Sheridan Street Hollywood, FL 33021
NaseerG Inc Ayesha Naseer nser711@msn.com

Michigan (no location currently identified)
<u>Culinary Innovations</u> Brett Dunnaway dunnawayb1@gmail.com Starksville, Mississippi (no location currently identified)
Gyro Houston LLC Edward Torres e.torres.lara@gmail.com 1324 N. Shepherd Drive Houston, TX 77008

LIST OF FORMER FRANCHISEES

Below is a list of franchisees who had an outlet terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under a Franchise Agreement during the most recently completed fiscal year, or who have not communicated with us within 10 weeks of the issuance date of this Disclosure Document.

Former Franchisee	**Last Known City/State**	**Business Number or E-Mail Address**
Green Village Corp. Felipe Chavez Ramirez	Pembroke Pines, Florida	felipech_21@hotmail.com 786-448-3830

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

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT "F"

FRANCHISEE QUESTIONNAIRE

GYROVILLE FRANCHISEE QUESTIONNAIRE

You are preparing to enter into a Franchise Agreement or Area Development Agreement with GYROVILLE Franchising Company, LLC ("GYROVILLE," "we," or "us"). The purpose of this Questionnaire is to confirm that you understand the terms of the agreements and that no unauthorized statements or promises have been made to you that we have not authorized that may not be true or may be inaccurate, misleading. We want to ensure that your decision to purchase a GYROVILLE franchise is based on your own independent research, investigation and judgment. Please review each of the following questions and statements carefully and provide honest and complete responses to each.

Questions

1. When and where did you have your first face-to-face meeting with a GYROVILLE representative?

Approximate date of first meeting: ___________________________________

Place of meeting: ____

2. Identify the GYROVILLE representative you met with in the meeting described in your response to question 1 above.

Name(s): ____

3. Have you received the GYROVILLE Franchise Disclosure Document?

Yes _____ No _____

4. Have you reviewed the GYROVILLE Franchise Disclosure Document (including, but not limited to, any addenda, exhibits, and other attachments), for the state where you reside and where your franchised business will be located?

Yes _____ No _____

5. Have you received and personally reviewed your Franchise Agreement (including, but not limited to, any addenda, exhibits, and other attachments)?

Yes _____ No _____

6. Have our representatives answered all of your questions regarding the FDD, the Franchise Agreement and the Area Development Agreement?

Yes _____ No _____

If "No", what parts of the FDD and/or the Agreements do you not understand? (Attach additional pages, if necessary.)

____

____

____

____

____

____

7. Did you receive the FDD at least 14 calendar days before you paid any money and before you signed any agreement to buy your franchise?

Yes _____ No _____

8. Have you discussed the FDD, the Agreements and the risks and benefits of the GYROVILLE franchise with an attorney, accountant or other professional advisor?

Yes _____ No _____

If Yes, name the profession and advisor: _________________________________

____

____.

If No, do you wish to have more time to do so?

Yes _____ No _____

9. Other than the material provided in Item 19 of the FDD, have any GYROVILLE employees, or any other person purporting to act on behalf of GYROVILLE, made any statement or representation to you (oral, written, or visual) regarding:

a. Sales or Gross Revenues that GYROVILLE restaurants have generated or will generate?

Yes _____ No _____

b. The profits that GYROVILLE or other franchisees have earned or may earn?

Yes _____ No _____

10. If you answered Yes to item 9 above, identify who made the statement or representation, what was said, written or otherwise communicated, and where the meeting, conversation or exchange took place.

____

____

____

11. Have all blanks in the Franchise Agreement, all related agreements (including but not limited to the agreements listed above), each attachment (if any), and all inserts and changes (if any) been completed and delivered to you in final form at least 7 calendar days before you signed them?

Yes _____ No _____

12. Do you understand that the success or failure of your franchise will depend in large upon your skills and abilities, competition from other businesses, interest rates, inflation, labor and supply costs, lease terms and other economic and business factors?

Yes _____ No _____

13. Has any employee or other person speaking on behalf of GYROVILLE made any written or oral statement, promise or agreement concerning the advertising, marketing, training, support services or assistance that GYROVILLE will furnish to you that is contrary to, or different from, the information contained in your Franchise Disclosure Document or Franchise Agreement?

Yes _____ No _____

14. Has any employee or other person speaking on behalf of GYROVILLE made any other written or oral statement, promise or agreement relating to your GYROVILLE franchise that is contrary to, or different from, the information contained in your Franchise Disclosure Document or Franchise Agreement?

Yes _____ No _____

If you have answered "*Yes*" to any of questions 13 through 14, please provide a full explanation of your answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below.)

____
____
____
____
____

Please understand that your responses to these questions are important to us and that we will rely on them. By signing this Questionnaire, you are representing that you have responded truthfully to the above questions.

Date: ______________________

____
Signature above
Print Name: ___________________________________

Acknowledgments

1. I have made my own independent determination that I have adequate working capital to develop, open and operate my franchise.

2. I am not relying on any promises of GYROVILLE that are not contained in the Franchise Agreement.

3. I understand that my investment in a GYROVILLE franchise has substantial business risks and that there is no guarantee that it will be profitable.

4. I have been advised by GYROVILLE and its representatives to seek professional legal and financial advice in all matters concerning the purchase of my GYROVILLE s franchise.

5. I acknowledge that the success of my GYROVILLE franchise depends in large part upon my ability as an independent business person and my active participation in the day to day operation of the business.

6. The name(s) of the person(s) with whom I dealt in the purchase of my GYROVILLE franchise is/are ____.

8. I hereby disclaim that I have relied on the financial condition of any of GYROVILLE affiliates (including any parent corporation or any individual owner) except for any information pertaining to the financial condition of any of those affiliates disclosed in my Franchise Disclosure Document or Franchise Agreement.

9. I acknowledge that GYROVILLE will use reasonable efforts to assist me in locating a Site for my franchise (as provided in my Franchise Agreement), but I also understand that I am exclusively responsible for selecting a suitable Site and that GYROVILLE merely approves it if it meets their minimum Site criteria. I further acknowledge that the ultimate Site-selection decision is mine and mine alone.

By signing this Questionnaire, you are representing that you have responded truthfully to the above questions and acknowledgements.

Date: ______________________

____

Signature above

Print Name: ___________________________________

GYROVILLE

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT “G”

GENERAL RELEASE

GENERAL RELEASE

___________________________________, a corporation organized under the laws of the State of (“Franchisee”) and _______________, who are all of the members, partners or shareholders of Franchisee (collectively, “RELEASOR”), in consideration of the execution by GYROVILLE FRANCHISING COMPANY, LLC of a Renewal Franchise Agreement renewing the franchise relationship between RELEASOR and GYROVILLE FRANCHISING COMPANY, LLC, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby releases and discharges GYROVILLE FRANCHISING COMPANY, LLC, as well as its subsidiaries, affiliates, and their respective officers, members, partners, directors, shareholders, agents, attorneys, contractors, employees, administrators, successors and assigns (collectively “RELEASEES”), from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or equity, which the RELEASOR, and its subsidiaries, affiliates, and their respective officers, members, partners, directors, shareholders, agents, attorneys, contractors, employees, administrators, successors and assigns ever had, now have or hereafter can, shall or may have, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this RELEASE, including but not limited to any and claims arising out of or related to the franchise relationship existing between the parties, as well as any and all claims arising under federal, state and local laws, rules and ordinances; provided, however, that this GENERAL RELASE shall not purport to release RELEASEE from any future claims arising out of or related to any Renewal Franchise Agreement entered into between RELEASEE and RELEASOR, that all liabilities arising under Indiana Code Sec. 23-2-2.7 are excluded from this Release, and that all rights enjoyed by RELEASOR under said Franchise Agreement and any causes of action arising in his, her or its favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this provision that the non-waiver provisions of General Business Law, Section 687.4 and 687.5 be satisfied. If RELEASOR is domiciled or has his or her principal place of business in the State of California, then RELEASOR hereby expressly waives and relinquishes all rights and benefits under Section 1542 of the California Civil Code, which provides: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR." Further, pursuant to COMAR 02.02.08.16L of the State of Maryland, this General Release shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Whenever the text hereof requires, the use of singular number shall include the appropriate plural number as the text of the within instrument may require.

This RELEASE may not be changed orally.

IN WITNESS WHEREOF, the RELEASOR (if an individual) *has executed this RELEASE*, and (if a corporation) has *caused this RELEASE to be executed by a duly authorized officer and its corporate seal to be hereunto affixed on* _______,_____.

RELEASOR

[SEAL]

By______________________________

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered, or exempt from registration, as of the Effective Date stated below:

Florida - Exempt

Other states may require registration, filing or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

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 GYROVILLE Franchising Company, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

Maryland, New York and Rhode Island require a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 days before the execution of the franchise or other arrangement or the payment of any consideration that relates to the franchise relationship.

Michigan, Oregon and Washington require that we give you this disclosure document at least 10 business days before the execution of any binding franchisee or other agreement or the payment of any consideration, whichever occurs first.

If GYROVILLE Franchising Company, 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580, the Florida Division of Consumer Affairs, Tallahassee, Florida, or the authorized state administrator listed in Exhibit D to this disclosure document.

The franchisor is GYROVILLE Franchising Company, LLC located at 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432. Its telephone number is (954) 533-7551.

GYROVILLE Franchising Company, LLC's agent in this state authorized to receive service of process is listed in Exhibit D to this disclosure document.

Issuance Date: June 23, 2022.

GYROVILLE's sales agents for this offering are: David Kurlander and Lambros Kokkinelis, GYROVILLE Franchising Company, LLC, 2000 South Ocean Boulevard, #14F, Boca Raton, Florida 33432. Its telephone number is (954) 533-7551, franchising@GYROVILLE.com.

I have received a disclosure document dated June 23, 2022 that included the following Exhibits:

A. FRANCHISE AGREEMENT
B. AREA DEVELOPMENT AGREEMENT
C. FINANCIAL STATEMENTS
D. LIST OF STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS
E. LIST OF CURRENT AND FORMER FRANCHISEES
F. FRANCHISEE QUESTIONNAIRE
G. GENERAL RELEASE

Date:________________________________

____
Print Name

____
(signature)

You should return one copy of the signed receipt either by signing, dating, and mailing it to **Franchise Department at GYROVILLE Franchising Company, LLC, 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432 or by e-mailing it to franchising@GYROVILLE.com.** You may keep the second copy for your records.

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 GYROVILLE Franchising Company, LLC offers you a franchise, it must provide this disclosure document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

Maryland, New York and Rhode Island require a franchisor to provide the franchise disclosure document at the earlier of the first personal meeting or 10 days before the execution of the franchise or other arrangement or the payment of any consideration that relates to the franchise relationship.

Michigan, Oregon and Washington require that we give you this disclosure document at least 10 business days before the execution of any binding franchisee or other agreement or the payment of any consideration, whichever occurs first.

If GYROVILLE Franchising Company, 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 and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580, the Florida Division of Consumer Affairs, Tallahassee, Florida, or the authorized state administrator listed in Exhibit D to this disclosure document.

The franchisor is GYROVILLE Franchising Company, LLC located at 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432. Its telephone number is (954) 533-7551.

GYROVILLE Franchising Company, LLC's agent in this state authorized to receive service of process is listed in Exhibit D to this disclosure document.

Issuance Date: June 23, 2022.

GYROVILLE's sales agents for this offering are: David Kurlander and Lambros Kokkinelis, GYROVILLE Franchising Company, LLC, 2000 South Ocean Boulevard, #14F, Boca Raton, Florida 33432. Its telephone number is (954) 533-7551, franchising@GYROVILLE.com.

I have received a disclosure document dated June 23, 2022 that included the following Exhibits:

A. FRANCHISE AGREEMENT
B. AREA DEVELOPMENT AGREEMENT
C. FINANCIAL STATEMENTS
D. LIST OF STATE ADMINISTRATORS/AGENTS FOR SERVICE OF PROCESS
E. LIST OF CURRENT AND FORMER FRANCHISEES
F. FRANCHISEE QUESTIONNAIRE
G. GENERAL RELEASE

Date:________________________________

____
Print Name

____
(signature)

You should return one copy of the signed receipt either by signing, dating, and mailing it to **Franchise Department at GYROVILLE Franchising Company, LLC, 2000 South Ocean Boulevard #14F, Boca Raton, Florida 33432 or by e-mailing it to franchising@GYROVILLE.com.** You may keep the second copy for your records.