FRANCHISE DISCLOSURE DOCUMENT

PIZZAREV FRANCHISING, LLC
Delaware limited liability company
2535 Townsgate Road, Suite 101
Westlake Village, California 91361
(~~919) 538-1666~~312) 383-6711
~~eyancey@clevelandave.com~~
www.pizzarevfranchising.com

PizzaRev Restaurants are fast casual restaurants featuring build-your-own artisan pizzas and alcoholic and non-alcoholic beverages served in a distinctive atmosphere.

The total investment necessary to begin operation of a franchised PizzaRev Restaurant is $493,500 to $1,150,000. This includes an Initial Fee of $35,000 that must be paid to PizzaRev Franchising, LLC.

If you sign an Area Development Agreement, you must pay PizzaRev Franchising, LLC a Development Fee equal to $10,000 multiplied by the number of PizzaRev Restaurants that you develop under the Area Development Agreement. Under the Area Development Agreement, you will also pay PizzaRev Franchising, LLC an Initial Fee of $35,000 for the first Restaurant you are required to develop and an Initial Fee of $25,000 for each subsequent Restaurant. However, $10,000 of the Development Fee will be applied to the Initial Fee for each Restaurant you are required to open. You must also pay a Training Fee of $5,000 for the first Restaurant to be opened. PizzaRev Franchising, LLC does not require a minimum number of Restaurants to be developed to enter into an Area Development Agreement.

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, PizzaRev Franchising, LLC or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this Disclosure 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 Ed Yancey, 222 N. Canal Street, Chicago, Illinois 60606, (919) 538-1666.~~Jim Kepple, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361, (312) 383-6711.

The terms of your contract will govern your franchise relationship. Do not 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 (the “FTC”). You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue NW, Washington, DC 20580. You can also visit the FTC’s home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

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

Issuance Date: May 29, 2018, as amended December 21, 2018

STATE COVER PAGE

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

Call the state franchise administrator listed in Exhibit G for information about PizzaRev Franchising, LLC or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH PIZZAREV FRANCHISING, LLC BY MEDIATION OR LITIGATION ONLY IN CALIFORNIA. OUT-OF-STATE MEDIATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT OF DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE OR LITIGATE WITH PIZZAREV FRANCHISING, LLC IN CALIFORNIA THAN IN YOUR OWN STATE.

2. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE THAT DELAWARE LAW GOVERNS THE AGREEMENTS, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTION AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.

3. THE FRANCHISEE WILL BE REQUIRED TO MAKE AN ESTIMATED INITIAL INVESTMENT RANGING FROM $493,500 TO $1,150,000. THIS AMOUNT EXCEEDS THE FRANCHISOR'S MEMBERS' EQUITY AS OF DECEMBER 31, 2017 WHICH IS $(819,699).

4. THE FRANCHISOR'S FINANCIAL CONDITION, AS REFLECTED IN ITS FINANCIAL STATEMENTS (SEE ITEM 21), CALLS INTO QUESTION THE FRANCHISOR'S ABILITY TO PROVIDE SERVICES AND SUPPORT TO YOU.

5. DURING THE LAST YEAR, A HIGH PERCENTAGE OF FRANCHISED OUTLETS CEASED OPERATIONS. THIS FRANCHISE COULD BE A HIGHER RISK INVESTMENT THAN A FRANCHISE IN A SYSTEM WITH A LOWER TURNOVER RATE.

6. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

We use the services of one or more franchise brokers or referral sources to assist us in selling our franchises. A franchise broker or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

Effective Date: See next page for state effective dates.

STATE EFFECTIVE DATES

The following states require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

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

California:	July 11, 2018, as amended ___________, 2018	New York:	October 26, 2018, as amended ___________, 2018
Florida:	May 29, 2018, as amended December 21, 2018	North Dakota:	July 11, 2018, as amended ___________, 2018
Hawaii:	Not Registered	Rhode Island:	June 15, 2018, as amended ___________, 2018
Illinois:	June 15, 2018, as amended ___________, 2018	South Dakota:	June 22, 2018, as amended December 21, 2018
Indiana:	June 15, 2018, as amended December 21, 2018	Utah:	June 14, 2018, as amended December 21, 2018
Maryland:	October 29, 2018, as amended ___________, 2018	Virginia:	___________, 2018
Michigan:	May 29, 2018, as amended December 21, 2018	Washington:	August 8, 2018, as amended ___________, 2018
Minnesota:	July 11, 2018, as amended ___________, 2018	Wisconsin:	June 14, 2018, as amended ___________, 2018

Issuance Date in the States Listed Below:
May 29, 2018, as amended December 21, 2018

Alabama	Idaho	Montana	Oregon
Alaska	Iowa	Nebraska	Pennsylvania
Arizona	Kansas	Nevada	South Carolina
Arkansas	Kentucky	New Hampshire	Tennessee
Colorado	Louisiana	New Jersey	Texas
Connecticut	Maine	New Mexico	Vermont
Delaware	Massachusetts	North Carolina	West Virginia
District of Columbia	Mississippi	Ohio	Wyoming
Georgia	Missouri	Oklahoma	

PIZZAREV FRANCHISING, LLC
NOTICE REQUIRED BY THE STATE OF MICHIGAN

The State of Michigan prohibits certain unfair provisions that are sometimes in franchise documents. If any of the following provisions are in these franchise documents, the provisions are void and cannot be enforced against you:

(A) A prohibition on the right of the Franchisee to join an association of franchisees.

(B) A requirement that the Franchisee assent to a release, assignment, novation, waiver or estoppel which deprives the Franchisee of rights and protections provided in the Michigan Franchise Investment Law. This section will not preclude the Franchisee, after entering into the Franchise Agreement, from settling any and all claims.

(C) A provision that permits the Franchisor to terminate the franchise prior to the expiration of its term except for good cause. Good cause will include the failure of the Franchisee to comply with any lawful provisions of the Franchise Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(D) A provision that permits the Franchisor to refuse to renew the franchise without fairly compensating the Franchisee by repurchase or other means for the fair market value at the time of expiration of the Franchisee's inventory, supplies, equipment, fixtures and furnishings. Personalized materials which have no value to the Franchisor and inventory, supplies, equipment, fixtures and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This section applies only if:

(1) The term of the franchise is less than five years; and

(2) The Franchisee is prohibited by the Franchise Agreement or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logo-type, advertising or other commercial symbol in the same area subsequent to the expiration of the franchise, or the Franchisee does not receive at least six months advance notice of the Franchisor's intent not to renew the franchise.

(E) A provision that permits the Franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(F) A provision requiring that arbitration or litigation be conducted outside the State of Michigan. This section will not preclude the Franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside the State of Michigan.

(G) A provision which permits the Franchisor to refuse to permit a transfer of ownership of the franchise, except for good cause. This section does not prevent the Franchisor from exercising a right of first refusal to purchase the franchise. Good cause will include, but is not limited to:

(1) The failure of the proposed transferee to meet the Franchisor's then-current reasonable qualifications or standards.

(2) The fact that the proposed transferee is a competitor of the Franchisor or subfranchisor.

(3) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(4) The failure of the Franchisee or proposed transferee to pay any sums owing to the Franchisor or to cure any default in the Franchise Agreement existing at the time of the proposed transfer.

(H) A provision that requires the Franchisee to resell to the Franchisor items that are not uniquely identified with the Franchisor. This section does not prohibit a provision that grants to the Franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this section prohibit a provision that grants the Franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the Franchisee has breached the lawful provisions of the Franchise Agreement and has failed to cure the breach in the manner provided in section (C).

(I) A provision which permits the Franchisor to directly or indirectly convey, assign or otherwise transfer its obligations to fulfill contractual obligations to the Franchisee unless provision has been made for providing the required contractual services.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE MICHIGAN ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE MICHIGAN ATTORNEY GENERAL. ANY QUESTIONS REGARDING THE NOTICE SHOULD BE DIRECTED TO THE MICHIGAN DEPARTMENT OF THE ATTORNEY GENERAL, CONSUMER PROTECTION DIVISION, FRANCHISE SECTION, 525 W. OTTAWA STREET, WILLIAMS BUILDING, 1st FLOOR, LANSING, MI 48933; (517) 373-7117.

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

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EXHIBITS

ITEM 1 THE FRANCHISOR AND ANY PARENTS, PREDECESSORS AND AFFILIATES

Franchisor

PizzaRev Franchising, LLC is the Franchisor, and is referred to in this Franchise Disclosure Document as "PizzaRev." The restaurant franchise offered and sold by PizzaRev is referred to in this Franchise Disclosure Document as the "PizzaRev Restaurant" or the "Restaurant." "You" means the person or entity who buys the franchise from PizzaRev. If the franchise is purchased by a corporation, limited liability company, partnership or other entity, then "you" may also mean the shareholders, members, partners or other owners of that entity.

PizzaRev is a Delaware limited liability company formed on February 25, 2013 that does business under its entity name. The principal business address of PizzaRev is 2535 Townsgate Road, Suite 101, Westlake Village, California 91361. PizzaRev commenced its franchise program in August 2013, and as of December 31, 2017, had 21 operational franchised PizzaRev Restaurants in the United States (see Item 20 and Exhibit B). PizzaRev does not conduct any other business, and has not offered franchises for any other restaurant concept or franchises in any other line of business, other than the franchises being offered in this Franchise Disclosure Document.

The agents for service of process on PizzaRev are listed in the State Agency Exhibit (Exhibit G) attached to this Franchise Disclosure Document.

Predecessors and Affiliates of PizzaRev

PizzaRev is a wholly-owned subsidiary of Pie Squared Holdings, LLC, a Delaware limited liability company formed on February 25, 2013 with the same principal address as PizzaRev. Pie Squared Holdings, LLC is 20% owned by Pie Squared Investment, LLC, a Delaware limited liability company formed on February 25, 2013 with the same principal address as PizzaRev. The remaining 80% ownership interest in Pie Squared Holdings, LLC was acquired by PizzaRev Acquisition LLC on May 22, 2017. PizzaRev Acquisition LLC, a Delaware limited liability company formed on May 10, 2017, is a wholly-owned subsidiary of Cleveland Avenue LLC. Cleveland Avenue LLC is an Illinois limited liability company formed on February 20, 2015 that is headquartered at 222 N. Canal Street, Chicago, Illinois 60606. Cleveland Avenue LLC has never offered franchises for PizzaRev Restaurants or any other restaurant concept, or franchises in any other line of business.

Pie Squared Pizza, LLC ("Pie Squared Pizza"), an affiliate of PizzaRev that is wholly-owned by Pie Squared Holdings, LLC, is a limited liability company formed under California law on October 10, 2011 with the same principal business address as PizzaRev. As of December 31, 2017, Pie Squared Pizza owned and operated 19 PizzaRev Restaurants located in the State of California.

PizzaRev Austin, LLC, a Delaware limited liability company wholly-owned by Pie Squared Holdings, LLC, was formed on March 27, 2015, and owns and operates one PizzaRev Restaurant in the State of Texas (see Item 20 and Exhibit A).

The PizzaRev Restaurants owned by Pie Squared Pizza and PizzaRev Austin, LLC are collectively referred to as "company-owned" Restaurants in this Franchise Disclosure Document. Pie Squared Pizza opened the first company-owned PizzaRev Restaurant in California in April 2012. Neither Pie Squared Pizza nor PizzaRev Austin, LLC has ever offered franchises for PizzaRev Restaurants or any other restaurant concept, or franchises in any other line of business.

Except as disclosed in this Item, PizzaRev has no predecessors, parents or affiliates that offer franchises in any line of business or that will provide products or services to the franchisees of PizzaRev.

Franchised Business

PizzaRev grants franchises for the operation of PizzaRev Restaurants. PizzaRev Restaurants are fast casual restaurants featuring build-your-own artisan pizzas made using fresh ingredients and homemade pizza dough, and alcoholic and non-alcoholic beverages served in a distinctive atmosphere.

The restaurant business is highly competitive for pricing, service, restaurant location, and food quality, and is subject to changes in consumer taste, economic conditions, population and travel patterns. You will compete with locally-owned restaurants, including restaurants that offer pizza, pasta and similar menu items, as well as with national and regional restaurant chains. PizzaRev Restaurants also compete for experienced management personnel and kitchen staff, and commercial real estate and lease sites suitable for restaurants.

Regulations Specific to the Restaurant Industry

The restaurant industry is heavily regulated. Many of the laws, rules and regulations that apply to businesses generally have particular applicability to restaurants. All PizzaRev Restaurants must comply with federal, state and local laws applicable to the operation and licensing of restaurant businesses, including nutritional disclosure requirements, regulations affecting the content of foods served in restaurants and obtaining all applicable health permits and/or inspections and approvals by municipal, county or state health departments that regulate food and liquor service operations. Your PizzaRev Restaurant must also meet applicable municipal, county, state and federal building codes and handicap access codes. You should consider the cost and time required to comply with these laws and regulations when evaluating your purchase of a franchised PizzaRev Restaurant.

You must secure a liquor license to sell alcoholic beverages at your Restaurant. The difficulty and cost of obtaining a liquor license, and the steps for securing the license, vary greatly from area to area. There is also wide variation in state and local laws and regulations that govern the sale of alcoholic beverages. In addition, state dram shop laws give rise to potential liability for injuries that are directly or indirectly related to the sale and consumption of alcohol.

The U.S. Food and Drug Administration, the U.S. Department of Agriculture and state and local health departments administer and enforce regulations that govern food preparation and service and restaurant sanitary conditions. State and local agencies inspect restaurants to ensure that they comply with these laws and regulations.

The Federal Clean Air Act and various state laws require certain state and local areas to meet national air quality standards limiting emissions of ozone, carbon monoxide and particles, including caps on emissions from commercial food preparation. Some state and local governments also regulate indoor air quality, including limiting the use of tobacco products in public places, such as restaurants.

Area Development Agreement

If you meet the qualifications established by PizzaRev, and subject to PizzaRev's consent which can be withheld in its discretion, you may enter into an Area Development Agreement for the development of multiple PizzaRev Restaurants in a designated geographic area called a "Territory." Under the Area Development Agreement, you must develop in your Territory an agreed upon number of PizzaRev Restaurants within a specified period of time. You must sign a separate then-current Franchise Agreement for each PizzaRev Restaurant you develop under an Area Development Agreement, which may differ from the Franchise Agreement included in this Disclosure Document.

ITEM 2 BUSINESS EXPERIENCE

Jim Kepple: ~~Interim~~ Chief Executive Officer

Mr. Kepple has been our Chief Executive Officer since March 2018. Previously, he was the Operating Relationship Partner at Cleveland Avenue, LLC in Chicago, Illinois from October 2016 until March 2018. He also worked at McDonald's USA LLC in Oakbrook, Illinois as the Senior Director of Operations from January 2015 until September 2016, and as the Operations ~~Manager~~Officer, East Division from April 2013 until December 2014.

~~Lupe Acero~~Barry Ingold: Chief Financial Officer

~~Ms. Acero has been our Chief Financial Officer since September 2017. Prior to that, she was the Manager at Duffy Kruspodin LLP in Woodland Hills, California from November 2015 until September 2017. Previously, she was the Controller at McDonalds USA LLC in Southern California from February 1999 until April 2015.~~Mr. Ingold has been our Chief Financial Officer since November 2018. He was retired from December 2016 until October 2018. He was the Finance Director for McDonald's Corporation, Chicago, Illinois, as well as Finance Manager – U.S. Controller Group from 2002 until 2004, Finance Manager – Corporate Controller Group (Treasury Support) from 1998 until 2001, Finance Supervisor to Manager - Corporate Controller Group (Tax Support) from 1993 until 1998, and Staff Accountant – Corporate Accounting from 1992 until 1993.

Renae Scott: Chief Marketing Officer

Ms. Scott has been our Chief Marketing Officer since March 2018. She has also been the founder and President of Strategic Marketing Solutions in Walnut Creek, California since November. She was also the Chief Marketing Officer at Togo's Sandwiches LLC in San Jose, California from December 2008 until October 2016.

~~Monica Rutkowski: Director of Public Relations and Marketing~~

~~Ms. Rutkowski has been the Director of Public Relations and Marketing for PizzaRev since March 2014. Before that, she was a Senior Account Manager for Fishman Public Relations, Northbrook, Illinois, from June 2006 until February 2014.~~

~~Edwin L. Yancey, Jr.: Franchise Consultant~~

~~Mr. Yancey joined CA Consulting LLC, an affiliate of Cleveland Avenue LLC with offices in Chicago, Illinois, to provide consulting assistance to the PizzaRev franchise system in May 2017. Before that, Mr. Yancey was the Vice President of Franchise Development for Blink Fitness Franchising, Inc., New York, New York, from March 2015 until October 2016; the Vice~~

~~President – Franchise Development (Southeast United States) for Jersey Mike's Franchise Systems, Inc., Manasquan, New Jersey, from March 2013 until March 2015; and the Director of Franchise Development for The Briad Group, Livingston, New Jersey, from October 2011 until March 2013.~~

Brian Durkin: Real Estate/Development Consultant

Mr. Durkin was retained by CA Consulting LLC to provide site selection and development assistance to PizzaRev franchisees in May 2017. He has also been the President of BLT, LLC, Orland Park, Illinois, since August 2015, during which time he provided consulting assistance to Cleveland Avenue LLC and CA Consulting LLC. From February 2010 until March 2015, Mr. Durkin was employed by McDonald's Corporation as its Vice President of Development (Asia Pacific, Middle East and Africa) based in Singapore.

Tyan Swanson: Senior Manager of Franchise Sales and Marketing

Ms. Swanson has been the Senior Manager of Franchise Sales and Marketing for PizzaRev since May 2018. She has also been the Franchise Recruitment and Marketing Manager for Togo's Sandwiches, San Jose, California, from January 2016 until January 2018, and the Regional Marketing Manager from March 2013 until January 2016.

Gina Garapolo-Ciaccio: Franchise Sales Coordinator

Ms. Garapolo-Ciaccio has been the Franchising Coordinator for Cleveland Avenue, LLC, Chicago, Illinois, since August 2018, and was the Executive Assistant, Events Coordinator, Business Development & Convening Coordinator from June 2015 to August 2018. From June 2012 to June 2015, Ms. Garapolo-Ciaccio was the Director of Membership and Club Events for The Standard Club of Chicago, Chicago, Illinois.

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

Initial Fee

If you sign a Franchise Agreement for a single PizzaRev Restaurant, you will pay PizzaRev a nonrefundable Initial Fee of $35,000. If you sign an Area Development Agreement, you will pay PizzaRev a nonrefundable Initial Fee of $35,000 for the first Restaurant you are required to open under the Area Development Agreement, and a nonrefundable Initial Fee of $25,000 for each subsequent Restaurant that you are required to open under the Area Development Agreement. You must pay the Initial Fee in full when you sign the Franchise Agreement. Except as disclosed in this Item, the amount of the Initial Fee charged by PizzaRev is uniform.

Training Fee

If you sign an Area Development Agreement, you must also pay PizzaRev a nonrefundable Training Fee of $5,000 when you sign the Franchise Agreement for the first Restaurant to be opened in the Territory. You must sign the Franchise Agreement for the first Restaurant in your Territory when you sign the Area Development Agreement. The Training Fee is only payable for the first Restaurant in the Territory.

Development Fee

If you sign an Area Development Agreement, you must pay PizzaRev a Development Fee equal to $10,000 multiplied by the number of PizzaRev Restaurants that you must develop in your Territory under the Area Development Agreement. You will pay the Development Fee in full when you sign the Area Development Agreement. The Development Fee is nonrefundable and fully earned by PizzaRev when the Development Fee is paid by you.

PizzaRev will apply $10,000 of the Development Fee to the Initial Fee for each Restaurant you are required to open under the Area Development Agreement. You will pay the Initial Fees and the Training Fee for the Restaurants in your Territory in the manner disclosed below each time you sign a Franchise Agreement for a PizzaRev Restaurant you develop according to the Development Schedule in the Area Development Agreement.

Restaurant No.	**Amount of Initial Fee**	**Amount of Development Fee Applied to Initial Fee**	**Balance of Initial Fee Due Upon Execution of Franchise Agreement**	**Amount of Training Fee Due Upon Execution of Franchise Agreement**
1st	$35,000	$10,000	$25,000	$5,000
2nd and each subsequent Restaurant in Territory	$25,000	$10,000	$15,000	-0-

ITEM 6 OTHER FEES

Type of Fee	**Amount**	**Date Due**	**Remarks (1)(2)**
Continuing Fees	5% of weekly Revenues* *Continuing Fees Under the Continuing Fees Incentive Program: Year 1: 1% of weekly Revenues Year 2: 3% of weekly Revenues Remainder of the Term: 5% of weekly Revenues (3)	Wednesday each week for the preceding week	Payable each week after the Restaurant commences business; the term “Revenues” is defined in the Franchise Agreement as the total dollar sales for your Restaurant. Excluded from the definition of Revenues are sales, use or gross receipts taxes, gift card sales, the value of complimentary Foods, Beverages and Products, or the one-time sale of any FF&E or inventory items.

Type of Fee	Amount	Date Due	Remarks (1)(2)
Marketing Fund Fees	Currently 2% of weekly Revenues; can be increased to up to 3% (4)	Wednesday each week for the preceding week	Deposited in the advertising and marketing fund (the "Marketing Fund") controlled by PizzaRev.
Audit Fees	Estimated to range from $5,000 to $10,000.	Within 10 days after receipt of an invoice indicating the amount owed to PizzaRev	Amount incurred by PizzaRev to audit your PizzaRev Restaurant business; payable only if an audit shows that you understated your Revenues by more than 2% in any month, quarter or year.
Assignment Fee	$7,500 (6)	On or before the date of the assignment	You must obtain PizzaRev's prior approval for an assignment. The Assignment Fee does not apply to the assignment of any Ownership Interests in the Franchisee to another Owner or a relative of an Owner.
Collection Costs	Varies	On demand	Amount incurred by PizzaRev to collect unpaid Fees; includes attorneys' fees and related costs.
Administrative Fee	$250	On demand	Applies to past due payments payable to PizzaRev.
Interest Charges	The lesser of 18% per annum or the maximum legal rate allowable by applicable law	On demand	Applies to past due payments payable to PizzaRev.
New Management Staff Training	Then-current fee, which is currently $500 per day of training; and the Travel Expenses of each trainer (5)	Within 10 days after receipt of an invoice indicating the amount owed to PizzaRev	Payable if you hire new Management Staff employees; Travel Expenses are payable if training is provided at your Restaurant.
Opening Assistance Change Costs	Costs incurred by PizzaRev to reschedule opening assistance at Restaurant; this amount will not exceed $5,000	Within 10 days after receipt of an invoice indicating the amount owed to PizzaRev	Payable if it is necessary to reschedule the dates for the opening assistance provided by the Opening Team at your Restaurant.
On-site Training or Consulting Fees	Then-current fee, which is currently a per-diem amount of $500 for each trainer, plus the Travel Expenses of each trainer (5)	Within 10 days after receipt of an invoice indicating the amount owed to PizzaRev	Payable if PizzaRev conducts additional training at your Restaurant, you need more than seven days of opening assistance, or you request that consulting assistance be provided at your Restaurant.

Type of Fee	Amount	Date Due	Remarks (1)(2)
Relocation Fee	$5,000	On the date you receive approval from PizzaRev to relocate the Restaurant to a new Franchised Location	Payable only if you request and receive approval from PizzaRev to relocate the Franchised Location.
Reacquisition Fee	25% of the Initial Fee in the then-current standard Franchise Agreement	When you sign a new Franchise Agreement	Payable only if, after the expiration of your Franchise Agreement, you meet all requirements and reacquire the franchise for your PizzaRev Restaurant.
Local Advertising Fee	1% of quarterly Revenues	Payable to Local Advertising Association	You must spend at least 1% of your quarterly Revenues on approved Local Advertising. When there are two or more PizzaRev Restaurants in your DMA, PizzaRev may require that you contribute Local Advertising Fees equal to 1% of your quarterly Revenues to a Local Advertising Association ("LAA"). If a local advertising group (a "Local Advertising Association" or "LAA") is established for the Designated Market Area ("DMA") in which your Restaurant is located, the Local Advertising Fee paid by you to the LAA will be applied to your 1% Local Advertising requirement. The Members participating in and contributing to the LAA will include the franchised PizzaRev Restaurants and the Restaurants owned and operated by PizzaRev or an affiliate located in the DMA. Each Member will have one vote for each franchised or company-owned Restaurant owned by it in the DMA. We do not establish any maximum or minimum LAA fees.
Design Review Fee	$500 per additional review	On demand	Payable if during the approval process, it is necessary for PizzaRev to review the drawings, plans and specifications for your Restaurant more than one time.
Review of Unapproved Supplier	Estimated to range from $2,500 to $5,000.	Within 10 days after receipt of an invoice indicating the amount owed to PizzaRev	You must reimburse PizzaRev for the expenses it incurs inspecting or evaluating an unapproved supplier; payable only if you request that PizzaRev review and approve a previously unapproved supplier.

Type of Fee	Amount	Date Due	Remarks (1)(2)
Registration Fees	Then-current registration fee for the event.	When you register for a convention, meeting, seminar, franchisee gathering or other group session	Your Operating Partner, Multi-Unit Manager and all other individuals designated by PizzaRev will attend each group event held by PizzaRev. PizzaRev will determine the topics covered, duration, dates and locations of all such events. If you fail to attend or to send a representative to a required group event, you will be responsible for obtaining the materials distributed at the group event, at your cost.

AREA DEVELOPMENT AGREEMENT

Type of Fee	Amount	Date Due	Remarks (1)(2)
Assignment Fee	$7,500 (6)	On or before the date of the assignment	You must obtain PizzaRev's prior approval for an assignment. The Assignment Fee does not apply to the assignment of any Ownership Interests in the Area Developer to another Owner or a relative of an Owner.
Extension Fees	$2,500	Payable when you request an extension of a deadline in the Development Schedule of your Area Development Agreement	You can request one 90-day extension of each deadline in the Development Schedule in the Area Development Agreement. If you request a 90-day extension of any deadline in the Development Schedule, an Extension Fee of $2,500 must accompany each extension request you make to PizzaRev.

Footnotes:

(1) With the exception of the costs associated with Local Advertising, each fee is uniformly imposed by and payable by EFT by franchisees to PizzaRev. The company-owned Restaurants do not pay Continuing Fees to PizzaRev, but contribute to the Marketing Fund at the same rate as franchised PizzaRev Restaurants. Different versions of the Franchise Agreement and Area Development Agreement effective during prior and future registration periods may require the payment of different fees, due dates and fee amounts by franchisees to PizzaRev. Other than the LAAs described above, there are no advertising cooperatives in the system.

(2) All Fees are nonrefundable.

(3) We are currently offering an incentive program (the "Continuing Fees Incentive Program") wherein we are reducing the Continuing Fees as described below:

Time Period:	Continuing Fee:
First (1st) 12-Month Period Following the Effective Date of the Franchise Agreement	1% (One Percent) of the Revenues generated by the PizzaRev Restaurant
Second (2nd) 12-Month Period Following the Effective Date of the Franchise Agreement	3% (Three Percent) of the Revenues generated by the PizzaRev Restaurant
Third through Tenth (3rd–10th) 12-Month Period Following the Effective Date of the Franchise Agreement	5% (Five Percent) of the Revenues generated by the PizzaRev Restaurant

The Continuing Fees Incentive Program is available to all new franchisees and area developers. If you sign an Area Development Agreement with us while the Continuing Fees Incentive Program is in effect, the Continuing Fees Incentive Program will apply to all Franchise Agreements contained in the Development Schedule.

We may also require you to sign an addendum to your Franchise Agreement and/or Area Development Agreement to participate in the Continuing Fees Incentive Program. These addenda are contained in Exhibit I. We may modify, suspend, or repeal the Continuing Fees Incentive Program at any time.

Except as described above in connection with the Continuing Fees Incentive Program, if you sign an Area Development Agreement, then for the second and each subsequent Franchise Agreement you sign for the Restaurants you must develop under the Area Development Agreement, you will pay weekly Continuing Fees at the rate specified in the Franchise Agreement for your first Restaurant, even if the Continuing Fees in subsequent Franchise Agreements differ. You will pay all other Fees in the amounts specified in each Franchise Agreement that you sign for the Restaurants you develop under the Area Development Agreement.

(4) PizzaRev will not increase the percentage of Revenues payable by you for the Marketing Fund Fee (a) by more than ½% in any 12-month period during the term of the Franchise Agreement; and (b) without first providing written notice to you at least 120 days prior to PizzaRev's implementation of the increased Marketing Fund Fee.

(5) "Travel Expenses" include all costs incurred for travel, transportation, food, lodging, telephone calls, automobile rental and all other related expenses.

(6) The total amount of the Assignment Fees payable for the Franchise Agreements included in a single assignment transaction that includes the assignment of an Area Development Agreement (the "Combined Assignment Fees") will be determined according to the following schedule:

Number of Franchise Agreements Assigned in Transaction	**Amount of Combined Assignment Fees Payable to PizzaRev for Transaction**
From 1 to 5	$7,500 for each Franchise Agreement Assigned, but not more than $22,500
From 6 to 10	$2,500 for each Franchise Agreement Assigned
From 11 to 15	$2,000 for each Franchise Agreement Assigned
Over 15	$1,500 for each Franchise Agreement Assigned

The Combined Assignment Fees will be paid to PizzaRev on or before the date of the assignment.

ITEM 7 ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	**Amount** (1) **Low – High**		**Method of Payment** (2)	**When Due**	**To Whom Payment Is To Be Made**
Initial Fee (14)	$35,000	$35,000	Lump Sum	See Item 5	PizzaRev
Leasehold Improvements (3)	$215,000	$574,000	As Arranged	As Incurred	Suppliers
Lease Payments - 3 Months (4)	$12,000	$36,000	As Incurred	As Incurred	Landlord
Wages, Travel and Living Expenses for You and Your Management Staff During Training (5)	$3,000	$8,000	As Incurred	As Incurred During Training	Employees, Airlines, Hotels and Restaurants

Type of Expenditure	**Amount** (1) **Low – High**		**Method of Payment** (2)	**When Due**	**To Whom Payment Is To Be Made**
Furniture, Fixtures, Supplies, Inventory, Décor and Equipment (6)	$156,750	$325,000	As Arranged	As Incurred	Suppliers or Leasing Companies
Architectural, Engineering Fees	$11,000	$34,000	As Arranged	Before Opening	Suppliers
Signage	$18,000	$31,500	As Arranged	As Incurred	Suppliers
Point-of-Sale and Computer System (7)	$12,750	$16,000	As Arranged	As Incurred	Suppliers
Liquor License Costs (8)	$1,500	$17,500	Lump Sum	Before Opening	Governmental Agencies and for Professional Services
Insurance Premiums - 3 Months	$3,000	$3,500	As Arranged	As Arranged	Insurance Companies
Employee Salaries - 3 Months (9)	$12,000	$22,000	As Incurred	As Incurred	Employees
Miscellaneous (10)	$1,000	$7,500	As Incurred	Before Opening or As Otherwise Arranged	Landlord, Utilities, Government Agencies, Attorneys, Accountants and Other Professionals
Grand Opening (11)	$7,500	$25,000	As Arranged	Before Opening	Suppliers
Additional Funds - 3 Months (12)	$5,000	$15,000	As Incurred	As Incurred	PizzaRev, Landlord, Suppliers and Utilities
Total (13)(14)	$493,500	$1,150,000			

Footnotes:

(1) For the estimated range of costs, PizzaRev relied on the historical operations of the PizzaRev Restaurants owned and operated by Pie Squared Pizza and its experience in the offer and sale of franchised PizzaRev Restaurants, as discussed in Item 1 of this Franchise Disclosure Document. You should carefully review these figures with your business advisor before making any decision to purchase a franchised PizzaRev Restaurant.

(2) Payments are not refundable unless otherwise noted. PizzaRev does not offer direct or indirect financing.

(3) These estimated costs are to remodel an existing building or space to meet the image and décor requirements for PizzaRev Restaurants. Costs for leasehold improvements will vary

greatly, depending upon the location, condition, layout and content of the site, labor costs, material costs, and other economic factors.

(4) PizzaRev Restaurants will typically be located on pad sites or in end cap or wide-frontage in-line spaces and require from 1,800 to 3,000 square feet of floor space. A food court site may be considered, and the estimated initial costs associated with this option are included in the estimated dollar amounts disclosed in this Item. The cost per square foot of leasing commercial property will vary considerably depending upon location and market conditions, and can range from $2.00 to $8.50 per square foot. This estimate does not provide for the purchase of land or the construction of a building. If you buy unimproved real estate and construct your Restaurant, the total estimated initial investment for your Restaurant will be significantly higher.

(5) You must pay for the Salaries and Benefits, Travel Expenses and other expenses while you and your Management Staff attend the training program (see Item 11 for additional information).

(6) This includes the cost of kitchen and bar equipment, registers, booths, bars, small wares, office equipment and supplies. Your furniture, fixtures, supplies, inventory, décor and equipment may be financed through a bank or other financial institution, leased or purchased outright.

(7) This includes the cost to purchase and install the computer hardware, peripherals, and software that will serve as the point-of-sale computer system for your Restaurant, and the maintenance agreement for that system (see Item 11).

(8) Liquor license costs will generally range from $1,500 to $17,500. However, in isolated instances, you may have to pay an amount that is substantially higher for a liquor license. You must check with the local licensing regulatory agency to determine the cost of your liquor license.

(9) This estimate does not include the Salaries and Benefits for you and your Management Staff during training.

(10) Miscellaneous fees include such items as security deposits, utility and license deposits, impact fees, commissions, permits, miscellaneous professional fees to acquire or lease the premises of your Franchised Location, and other accounting and legal fees. You should check with the local regulatory agency that issues building permits to determine what impact, connection, or other site development fees may be required for the specific site for your PizzaRev Restaurant.

(11) PizzaRev recommends that you spend at least $15,000 on the grand opening of your Restaurant. However, if your Restaurant is located in a market area that already has an operational PizzaRev Restaurant (or other relevant circumstances exist that may affect your promotional efforts in your market area), then with the prior approval of PizzaRev to a lower minimum required grand opening advertising amount, you may spend less than $15,000 for grand opening advertising for your Restaurant. Your expenditures for grand opening advertising may exceed $15,000 if your Restaurant is the first PizzaRev Restaurant in the market area.

(12) During the first three months of operations, you will need additional funds to cover your expenditures for food and beverage inventories, Fees due under the Franchise Agreement, Local Advertising, utilities, office and other supplies, and other miscellaneous operating costs. Your estimated additional funds have not been offset by any allowance for your operating revenues during this three-month period. You may need additional funds during the first three months of operation and afterwards. Your initial working capital requirements may increase or decrease depending upon your geographic area, number of employees, labor rates, minimum wage laws, and other economic factors. For the estimated range of additional funds that you will need during your first three months of operation, PizzaRev relied on the initial operations of the PizzaRev Restaurants owned and operated by Pie Squared Pizza (see Item 1).

(13) These figures are estimates only, and it is possible that you may have additional or greater expenses during this period. Your costs will vary depending on the size of your PizzaRev Restaurant, your geographic area, economic and market conditions, competition, interest rates, wage rates, sales levels attained, and other economic factors.

(14) If you enter into an Area Development Agreement, your estimated initial expenditures are as disclosed above in the chart in this Item, except you must also pay PizzaRev a nonrefundable Development Fee equal to $10,000 multiplied by the number of PizzaRev Restaurants that you must develop under the Area Development Agreement, as well as a Training Fee of $5,000 for the first Restaurant in your Territory. In addition, you will pay an Initial Fee of $35,000 for your first Restaurant and a reduced Initial Fee of $25,000 for your second and subsequent Restaurants in your Development Schedule. You must pay the Development Fee in full when you sign the Area Development Agreement.

ITEM 8 RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Obligation to Purchase or Lease Products or Services from PizzaRev or an Affiliate

Neither PizzaRev nor any affiliate currently sells or leases any products or services to you. However, PizzaRev or an affiliate may be a designated or approved supplier in the future. No officers of PizzaRev currently own any ownership interests in any designated or approved suppliers.

Obligation to Purchase or Lease Products and Services under PizzaRev's Restrictions

There are certain Foods, Beverages and Products that are selected by PizzaRev for consistency in quality and other considerations. "Food, Beverages and Products" is a term defined in the Franchise Agreement which includes the FF&E, Computers and Software used or sold in your Restaurant.

Selected items, such as certain brand name products, are manufactured or produced only by manufacturers or producers approved by PizzaRev in writing. To ensure that you adhere to the uniformity requirements and quality standards associated with all PizzaRev Restaurants, you must purchase these items for your PizzaRev Restaurant, but you may purchase them from any distributor that can supply them. PizzaRev will provide a written list of these selected Foods, Beverages and Products. PizzaRev will also notify you of any additions to or deletions from this list.

You must purchase or lease certain Foods, Beverages and Products used in your Restaurant, which satisfy the written standards and specifications established by PizzaRev. This requirement is necessary to ensure that you adhere to the uniformity requirements and quality standards associated with all PizzaRev Restaurants. PizzaRev will provide you with written standards and specifications for the layout of your PizzaRev Restaurant premises, the decor of your Restaurant, your equipment and signs, including your Computers and Software (see Item 11), and certain food and beverage items.

PizzaRev will issue specifications for the insurance you must carry. The current types and amounts of coverages required for your Restaurant are specified in Article 15 of the Franchise Agreement. You must obtain general liability insurance with coverage of at least $2,000,000 per occurrence and $4,000,000 aggregate coverage, liquor liability insurance with coverage of at least $2,000,000 per occurrence, automobile insurance with coverage of at least $2,000,000 per occurrence, property insurance with replacement cost coverage, business interruption insurance, building insurance with coverage of at least replacement cost, employment practices liability insurance with coverage of at least $1,000,000 per occurrence, vendor insurance with coverage of at least $1,000,000 per occurrence, umbrella liability insurance with coverage of at least $5,000,000, and all insurance required by law, such as workers' compensation insurance.

PizzaRev determines its uniformity and quality standards and specifications, in its sole discretion. PizzaRev may modify its written standards and specifications, and you must comply with any modifications. You will be responsible for ensuring that all the Foods, Beverages and Products selected by you will continue to conform to the standards and specifications established by PizzaRev.

You must also purchase or lease certain other Foods, Beverages and Products required for your PizzaRev Restaurant only from suppliers designated or approved by PizzaRev. PizzaRev will provide a written list of designated or approved suppliers for these Foods, Beverages and Products. PizzaRev will also notify you in writing of any additions to or deletions from this list. If you want to contract with a supplier to purchase foods, beverages or products subject to PizzaRev's approved supplier requirements who has not been previously approved by PizzaRev, then you must, at your expense, send to PizzaRev representative samples or specifications of that supplier's products or services, and certain other information about the supplier's products and business. PizzaRev will also have the right to inspect the supplier's facilities and otherwise evaluate the proposed supplier and its products or services, and you must reimburse PizzaRev for the expenses it incurs, estimated to range from $2,500 to $5,000, to inspect and evaluate the supplier. Within 100 days after receiving the necessary samples and information, PizzaRev will notify you in writing as to whether the supplier's products or services comply with the uniformity requirements, quality standards and specifications established by PizzaRev, and whether the supplier's business reputation, delivery performance, credit rating and other relevant information are satisfactory. The criteria for supplier approval are available to franchisees upon request.

PizzaRev estimates that purchases of Food, Beverages and Products that meet PizzaRev's standards and specifications and purchases from designated or approved suppliers will constitute up to 55% of your initial expenditures to open your PizzaRev Restaurant, and approximately 25% of the annual ongoing expenditures to operate your Restaurant.

Consideration Provided to PizzaRev or You from Suppliers

PizzaRev may negotiate purchasing arrangements with suppliers of foods, beverages, products and services for the benefit of its franchise system. PizzaRev has not established purchasing or distribution cooperatives but, under the Franchise Agreement, franchisees may be required to join a purchasing cooperative in the future. PizzaRev does not provide material benefits to you (for example, renewal or granting additional franchises) based upon your purchase of particular products or services or use of particular suppliers.

PizzaRev may receive income in the form of rebates, discounts, allowances or other payments or credits from designated or approved suppliers that sell foods, beverages, products or services to franchisees. In some cases, prices charged by suppliers to company-owned Restaurants may be less than prices charged to franchised Restaurants based on volume, credits, administrative costs or other factors. If PizzaRev receives any rebates or other payments from a supplier as a result of your purchases from the supplier, those payments will be the exclusive property of PizzaRev. You will not have any rights to the payments made to PizzaRev by suppliers. Neither PizzaRev nor any affiliate derived any revenue based upon required purchases or leases by franchisees during 2017.

Except as described above, you are not required to purchase or lease products or services from PizzaRev or an affiliate, and PizzaRev will not derive revenue or other material consideration based upon your purchases of products or services from designated or approved suppliers or based upon your purchases of products or services that must meet PizzaRev's standards and specifications.

ITEM 9 FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the Franchise Agreement and other agreements. It will help you find more detailed information about your obligations in these agreements and in other Items of this Disclosure Document.

	Obligation	**Section in Agreement**	**Disclosure Document Item**
a.	Site selection and acquisition/lease	Article 12 of Franchise Agreement	Item 11
b.	Pre-opening purchases/leases	Articles 10, 12 and 13 of Franchise Agreement	Items 7 and 8
c.	Site development and other pre-opening requirements	Article 12 of Franchise Agreement	Items 7 and 11
d.	Initial and ongoing training	Article 14 of Franchise Agreement	Item 11
e.	Opening	Articles 9.23, 14.6 and 33.41 of Franchise Agreement	Item 11
f.	Fees	Articles 1.4, 3, 4, 6.1, 12.4, 13.4, 14.3, 14.4, 14.6 and 18.6 of Franchise Agreement; Articles 3. 4.3 and 6.6 of Area Development Agreement; Article 4 of Website Use Agreement	Items 5 and 6
g.	Compliance with standards and policies/Operating Manual	Articles 9, 10, 11, 12, 13, and 14 of Franchise Agreement; Article 5 of Area Development Agreement	Items 8, 11 and 14
h.	Trademarks and proprietary information	Articles 11, 13 and 16 of Franchise Agreement; Article 1 of Area Development Agreement	Items 13 and 14
i.	Restrictions on products/services offered	Articles 9.1, 9.3, 9.8, 9.12 and 10 of Franchise Agreement	Items 8 and 16
j.	Warranty and customer service requirements	Article 9.13 of Franchise Agreement	
k.	Territorial development and sales quotas	Article 4 of Area Development Agreement	Item 12
l.	Ongoing product/service purchases	Article 10 of Franchise Agreement	Item 8

	Obligation	Section in Agreement	Disclosure Document Item
m.	Maintenance, appearance and remodeling requirements	Articles 2, 9.20, 9.21, 12 and 13 of Franchise Agreement	Item 17
n.	Insurance	Article 15 of Franchise Agreement	Items 7 and 8
o.	Advertising	Articles 4, 5, 9.2, 9.24, 13.4 and 13.5 of Franchise Agreement; Article 5.3 of Area Development Agreement	Items 6 and 11
p.	Indemnification	Article 25 of Franchise Agreement; Article 12 of Area Development Agreement	Item 6
q.	Owner's participation/management/staffing	Articles 8, 14 and 24 of Franchise Agreement; Article 11 of Area Development Agreement	Item 15
r.	Records and reports	Articles 5 and 7 of Franchise Agreement	Item 6
s.	Inspections and audits	Articles 7.4, 9.14, 10.3, and 12.7 of Franchise Agreement	Items 6 and 11
t.	Transfer	Articles 18 and 22 of Franchise Agreement; Articles 6 and 9 of Area Development Agreement	Items 6 and 17
u.	Renewal	Article 2.2 of Franchise Agreement; Article 2.2 of Area Development Agreement	Item 17
v.	Post-termination obligations	Article 21 of Franchise Agreement; Article 8 of Area Development Agreement	Item 17
w.	Non-competition covenants	Article 23 of Franchise Agreement; Article 10 of Area Development Agreement	Item 17
x.	Dispute resolution	Articles 27 and 28 of Franchise Agreement; Articles 13 and 14 of Area Development Agreement	Item 17

ITEM 10 FINANCING

PizzaRev does not offer direct or indirect financing to you. PizzaRev does not guarantee any note, lease or obligation.

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

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

Assistance Before Opening Your PizzaRev Restaurant:

(1) PizzaRev will supply you with site selection guidelines, which may include financial templates, for you to use in the selection of your site for your Restaurant. PizzaRev does not select the site for your Restaurant. However, PizzaRev will review the Site Information provided by you and offer our opinion on site feasibility for the proposed site for your Restaurant. You will be solely responsible for selecting the location for your Restaurant (including determining the financial feasibility of the site) and for providing complete and accurate Site Information to PizzaRev for the proposed site for your Restaurant (see Articles 12.1 and 12.2 of the Franchise Agreement). The Site Information for your proposed site may include information on the demographics of the market area, traffic patterns, a description of the character of the neighborhood, the competition in the area of the proposed site, the size, appearance and other characteristics of the premises of the proposed site of your Restaurant and other information requested by PizzaRev. PizzaRev will generally complete its review of the Site Information within 45 days after receipt. PizzaRev has no obligation, duty or liability to you resulting from the site selected by you for your Franchised Location or the purchase or lease of your Franchised Location. PizzaRev may object to your proposed site and prevent you from opening your Restaurant at your proposed site.

(2) PizzaRev will review the proposed lease for the site you select for your Restaurant (see Article 26.1 of the Franchise Agreement). This review will be to determine whether the lease complies with the terms of the Franchise Agreement, and not to provide any business, economic, legal or real estate advice or analysis, including any sale projection analysis. PizzaRev can terminate the Franchise Agreement if you fail to provide the Site Information and purchase or lease a site for your Restaurant within 120 days after the date of the Franchise Agreement (see Article 19.1 of the Franchise Agreement and Item 17).

(3) Although not required to do so under the Franchise Agreement, PizzaRev currently has a Construction and Design Center Studio that specializes in restaurant layout, kitchen design and procurement, interior and exterior design, and construction administration for restaurant build outs. To assist you with opening your PizzaRev Restaurant, our current policy is to provide you with a feasibility of site analysis, i.e. a "test fit" of your selected real estate for the feasibility of a PizzaRev Restaurant free of charge. In addition, if you so request, PizzaRev will provide a set of the plans and specifications for an existing PizzaRev Restaurant which may need significant modifications, at your expense, because of the unique aspects of the site you choose for your Restaurant (see Article 12.4 of the Franchise Agreement and Item 7). Further, if you so request, PizzaRev may also provide you with full service construction administration (at your expense) of the project.

(4) After you sign the Franchise Agreement, PizzaRev will train you and your Management Staff (see Article 14.1 of the Franchise Agreement and the Training section below in this Item for additional information).

(5) After you and your Management Staff have successfully completed the training program to PizzaRev's satisfaction, PizzaRev will arrange for an Opening Team of at least two trainers to be at your Restaurant for seven days to assist you with implementing the PizzaRev System and training your staff and kitchen employees (see Article 14.6 of the Franchise Agreement). If

PizzaRev determines that it is necessary for more than two trainers to be at your Restaurant or if any member of the Opening Team is required to remain at your Restaurant for more than seven days, then you will pay PizzaRev the Per-Diem Training Fee and the additional Travel Expenses for each additional day of on-site Opening Assistance provided by each member of the Opening Team. If it is necessary to reschedule the arrival and/or departure dates of the Opening Team at the Restaurant, then you will also reimburse PizzaRev for the costs (up to $5,000) incurred by PizzaRev to make changes to the travel and other arrangements made by PizzaRev for the Opening Team. You will pay PizzaRev these amounts within 10 days after receipt of an invoice from PizzaRev indicating the amounts owed (see Item 6).

(6) PizzaRev will provide you with a written or electronic copy of the Operations Manual (see Article 11 of the Franchise Agreement). The Operations Manual is confidential and will remain the property of PizzaRev during and after the term of the Franchise Agreement. You will be allowed to review a copy of the Operations Manual before you sign the Franchise Agreement.

(7) PizzaRev will provide a written schedule of all foods, food items, beverages, furniture, fixtures, supplies and equipment required for your PizzaRev Restaurant (see Article 17.1 of the Franchise Agreement).

(8) PizzaRev will provide a list of the designated and approved suppliers for the products and services required by PizzaRev for use or sale in your PizzaRev Restaurant (see Articles 10 and 17.1 of the Franchise Agreement).

(9) PizzaRev will approve the office and telecommunications equipment, and the computer hardware, peripherals and software you will use in your PizzaRev Restaurant (see Article 13 of the Franchise Agreement and the Computer System section below in this Item).

Generally, the opening of your PizzaRev Restaurant will take place within six to 12 months after the date of the Franchise Agreement. Factors which will affect your opening date include selecting the location for your Restaurant, whether your Restaurant will be operated out of a converted premises or newly constructed building, obtaining the required licenses, including the liquor licenses, the delivery of your furniture, fixtures and equipment, acquiring inventory and supplies, obtaining financing (if applicable), hiring and training your employees, and completing the training program. You must obtain the written approval of PizzaRev to open your PizzaRev Restaurant. PizzaRev can terminate the Franchise Agreement if you fail to open your Restaurant within 12 months after the date of the Franchise Agreement (see Articles 19.1(r) and 33.41 of the Franchise Agreement, and Item 17).

<u>Assistance During Operation of Restaurant - After the Opening of Your PizzaRev Restaurant</u>:

(1) PizzaRev will provide additional training if, during the term of the Franchise Agreement, you hire a new member of your Management Staff who has not attended and successfully completed the training program or PizzaRev determines that additional training is necessary (see Articles 14.2, 14.3 and 14.4 of the Franchise Agreement and the Training section below in this Item).

(2) PizzaRev will make available to you basic accounting and business procedures (see Article 17.1 of the Franchise Agreement).

(3) PizzaRev will make general marketing recommendations and review and approve the Local Advertising for your Restaurant (see Articles 5.1 and 17.1 of the Franchise Agreement and the Advertising section below in this Item).

(4) PizzaRev has established a "Marketing Fund" administered and controlled by PizzaRev. You will contribute 2% of your weekly Revenues to the Marketing Fund. This percentage may be increased by PizzaRev during the term of the Franchise Agreement to up to 3% of your weekly Revenues (see Article 4 of the Franchise Agreement, Item 6, and the Advertising section below in this Item).

(5) PizzaRev will periodically visit and review your Restaurant and provide written reports to you if deemed appropriate by PizzaRev (see Article 17.1 of the Franchise Agreement).

(6) PizzaRev will legally protect the Marks and the PizzaRev System (see Articles 16 and 17.1 of the Franchise Agreement).

(7) PizzaRev may develop and register new Marks (see Article 16 of the Franchise Agreement).

(8) PizzaRev will provide advisory services by telephone or in writing (see Article 17.1 of the Franchise Agreement).

(9) PizzaRev will furnish a sample PizzaRev menu and modifications to the sample menu (see Article 17.1 of the Franchise Agreement).

(10) PizzaRev will provide the names and addresses of newly approved and designated suppliers for the Foods, Beverages and Products required by PizzaRev to be used or sold in your PizzaRev Restaurant (see Articles 10 and 17.1 of the Franchise Agreement)

(11) PizzaRev will provide to you in writing or electronically all supplements and updates to the Operations Manual (see Articles 11 and 17.1 of the Franchise Agreement).

(12) If requested, PizzaRev will send a consultant to train, assist and advise you on management and operations issues at the Franchised Location (see Article 17.2 of the Franchise Agreement). You will reimburse PizzaRev for its Travel Expenses and pay the Per-Diem Training Fee for such consulting assistance (see Item 6).

Advertising

You will contribute 2% of your weekly Revenues to the Marketing Fund administered and controlled by PizzaRev. This percentage can be increased by PizzaRev during the term of the Franchise Agreement to up to 3% of your weekly Revenues (see Article 4 of the Franchise Agreement and Item 6). PizzaRev will determine when, how and where the payments deposited into the Marketing Fund will be spent. Article 4.2 of the Franchise Agreement contains a summary of the possible uses for the monies in the Marketing Fund. Permitted expenditures from the Fund include payments for local, regional or national print advertising, radio and television commercials, telemarketing, direct mail advertising, Internet, social media and other electronic promotions and advertising services provided by an in-house advertising department and local, regional or national advertising agencies. All administrative and other costs associated with or incurred in the administration of the Marketing Fund, including marketing and administrative personnel salaries, fringe benefits and Travel Expenses, long-distance telephone charges, office rental, FF&E, leasehold improvements, collection costs (including attorneys' fees paid in collecting past-due Marketing Fund Fees) and office supplies will be paid from the Marketing Fund. Except for possible incidental PizzaRev Website costs, the monies in the Marketing Fund will not be spent for the solicitation of prospective franchisees.

PizzaRev does not have to spend the monies in the Marketing Fund for local, regional or national media coverage using any particular media or in any particular market. PizzaRev does not have to spend the Marketing Fund Fees in your market area in proportion to the Marketing Fund Fees paid by you. PizzaRev does not have to spend the funds in the Marketing Fund in the calendar year in which the payments were made. Payments to the Marketing Fund not spent in the calendar year in which they were paid and the interest accrued will remain in the Marketing Fund. The Marketing Fund is not audited. A summary showing the income to and the expenditures from the Marketing Fund during each calendar year will be prepared by PizzaRev by March 31 of each year for the preceding year, and copies of the summary will, upon written request, be provided to you.

The Marketing Fund is administered and controlled by PizzaRev and governed by the terms of the Franchise Agreement. All franchised and company-owned PizzaRev Restaurants will deposit 1% (this percentage may be increased to 3%) of their weekly Revenues into the Marketing Fund. The following expenditures were made from the Marketing Fund during 2017:

Production Costs	20%
Media Placement	68%
Administrative Expenses	12%
Other	0%
Total	100%

In 2017, the Marketing Fund made expenditures that exceeded its revenue by approximately $148,729. PizzaRev paid for these additional expenditures.

We do not currently have a franchisee advertising council.

An advisory group currently composed of five franchisees and five employees of PizzaRev was established by PizzaRev in October 2016 to serve in an advisory capacity on matters relating to the PizzaRev System. The franchisee members of this advisory group are chosen by the majority vote of the franchisees in good standing for two year terms. Meetings of this group will be held on a quarterly basis in person or via telephone or web conferences. PizzaRev has the power to change or dissolve this advisory group at any time.

PizzaRev recommends that you spend at least $15,000 on the grand opening of your Restaurant (see Item 7 for additional information on your grand opening advertising expenditures). In addition, you must spend at least 1% of your quarterly Revenues on approved Local Advertising (see Article 5.2 of the Franchise Agreement). If you fail to meet the quarterly Local Advertising requirement, you will deposit with PizzaRev the difference between what you should have spent and what you actually spent, and this amount will be spent by PizzaRev on advertising in your market area or deposited into the Marketing Fund. You will conduct Local Advertising for your PizzaRev Restaurant after PizzaRev has approved your advertising and promotion concepts, materials and media. You will not establish a website or home page for your Restaurant.

When there are two or more PizzaRev Restaurants in your DMA, you may be required to participate in cooperative advertising with the other Restaurants in your DMA and contribute Local Advertising Fees equal to 1% of your quarterly Revenues for the preceding calendar quarter to a Local Advertising Association. The Local Advertising Fees paid by you to the LAA will be applied to the Local Advertising requirement discussed in the preceding paragraph. The LAA will be governed and organized by the terms of the Franchise Agreement and administered by the "Members" of the LAA (see Article 5.3 of the Franchise Agreement). The

Members of the LAA will include the franchised PizzaRev Restaurants and the PizzaRev Restaurants owned and operated by PizzaRev or an affiliate in the DMA. Each Member will have one vote for each franchised or company-owned PizzaRev Restaurant owned by it in the DMA. PizzaRev can form, merge, dissolve or change the LAA.

The LAA will conduct advertising, promotion, marketing and public relations for the benefit of the PizzaRev Restaurants located in the DMA. The LAA will not conduct any advertising, promotion, marketing or public relations program or campaign for the PizzaRev Restaurants in the DMA until PizzaRev has given the LAA written approval for all proposed concepts, materials or media. The LAA will provide a written summary of the Members' contributions to the LAA and an accurate accounting of the LAA's expenditures for approved local advertising and promotion to PizzaRev and its Members within 20 days after the end of each calendar quarter.

Computer System

The Computers and Software used in your Restaurant must meet the standards, specifications and requirements established by PizzaRev in the Operations Manual or otherwise in writing. PizzaRev will require, recommend or approve the office, telecommunications and other equipment, and the computer hardware, computer software, peripheral devices and point-of-sale, cash register and operating systems you use in your PizzaRev Restaurant. The Computers and Software for your Restaurant must perform the functions required by PizzaRev (see Article 13 of the Franchise Agreement). These functions include serving as your point-of-sale cash register and maintaining certain sales, financial, marketing, management and other business information for your Restaurant. Your Computers and Software will be configured to provide PizzaRev with direct electronic access to your Computers and Software, and databases to upload the data, financial information and other information you are required to provide to PizzaRev, including the daily Revenues of your Restaurant, and by category, transaction level detail, direct labor costs and food costs.

PizzaRev currently requires that your Computers and Software must meet the following minimum requirements: Aloha point-of-sale system with front-of-house hardware that includes a minimum of two Radiant terminals with 15" screens, 64 GB SSD drive, 4 GB RAM, one Epson thermal receipt printer per point of sale terminal, one Epson impact printer, two cash drawers and Radiant customer displays; back-of-house hardware that includes a Dell Optiplex File Server, 500 GB hard drive, 8 GB RAM, and a 19" LCD flat screen monitor; and the following software and services: Aloha QuickService, Configuration Center, Aloha Insight or Console, Stored Value, Restore, firewall and security services including NSS Firewall, Threat Defender, and Patch Management as well as the software and services required for OLO and Punch software.

The estimated initial cost for your Computers and Software ranges from $12,750 to $16,000 plus any additional labor for installation, configuration, and support (estimated at $2,000 to $4,000). Neither PizzaRev nor an affiliate will supply, maintain, repair or update your Computers and Software. Office, fax and telecommunications equipment, computer hardware and peripherals, third party maintenance agreements, and computer software and operating systems are all available through commercial office and telecommunications equipment, and computer hardware and software vendors. You will need to maintain, repair, and upon receipt of written notice from PizzaRev, upgrade or update your Computers and Software during the term of the Franchise Agreement. PizzaRev estimates that the cost of this obligation will generally range from $500 to $1,200 per year. There is no contractual limitation on the frequency and the cost of this obligation. PizzaRev will have independent access to the information and data collected and generated by your point-of-sale computer system.

Training

PizzaRev will train you and your Management Staff (see Article 14.1 of the Franchise Agreement). All courses will be taught as often as PizzaRev deems necessary, and will be held at the PizzaRev Restaurant in or near Los Angeles, California or at another location designated by PizzaRev (see the training chart below in this Item). The Training Program for you and your Management Staff will be for 14 days to 21 days (which need not be consecutive). The Training Program will include instruction on the topics selected by PizzaRev. The instructional materials for the Training Program will include the Operations Manual and other written, electronic or on-line materials.

The following chart summarizes PizzaRev's current initial Training Program:

TRAINING PROGRAM

Subject	**Hours of Classroom Training**	**Hours of On-the-Job Training**	**Location** (1)
Introduction to PizzaRev	4	0	PizzaRev Restaurant in or near Los Angeles, California
Restaurant Tour	2	0	PizzaRev Restaurant in or near Los Angeles, California
Operating Manual	2	0	PizzaRev Restaurant in or near Los Angeles, California
General Manager Duties	2	0	PizzaRev Restaurant in or near Los Angeles, California
Office and Reporting Operations	2	0	PizzaRev Restaurant in or near Los Angeles, California
Managing Operations and Product	8	0	PizzaRev Restaurant in or near Los Angeles, California
Administrative Point of Sale System	0	20	PizzaRev Restaurant in or near Los Angeles, California
Front of House Instruction	0	20	PizzaRev Restaurant in or near Los Angeles, California
Back of House Instruction	0	20	PizzaRev Restaurant in or near Los Angeles, California
General Manager Duties	0	16	PizzaRev Restaurant in or near Los Angeles, California
Manuals and Reporting Operations	0	8	PizzaRev Restaurant in or near Los Angeles, California
Product Knowledge and Vendors	0	8	PizzaRev Restaurant in or near Los Angeles, California

Footnote:

(1) PizzaRev can designate another location for the Training Program.

The Training Program will be conducted under the supervision of Robert Baek, PizzaRev's Senior Vice President of Operations and Innovation since June 2016. Before joining PizzaRev, Mr. Baek had been with Pie Squared Pizza in various capacities since April 2012, including a General Manager from April 2012 until February 2013, and the Vice President of Business Development from February 2013 until May 2016. All training will be conducted by instructors who have at least one year of experience with PizzaRev Restaurants or in restaurant operations.

The Training Program described in the above chart is provided to you and your Management Staff at no additional cost to you. However, you must pay the Salaries and Benefits, Travel Expenses and all other expenses for all persons who attend training on your behalf. You and your Management Staff must begin the Training Program at least 60 days before the scheduled opening of your Restaurant and must successfully complete the Training Program to PizzaRev's satisfaction at least 21 days before you open your Restaurant. If you or a member of your Management Staff fails to successfully complete the Training Program at least 21 days before your Restaurant is scheduled to open, PizzaRev may delay the opening date for your Restaurant.

PizzaRev will provide additional training if, during the term of the Franchise Agreement, you hire a new member of your Management Staff who has not attended and successfully completed the required training, or PizzaRev in its discretion determines that additional training is necessary. The additional training provided by PizzaRev will be conducted at the PizzaRev Restaurant in or near Los Angeles, California, at another location designated by PizzaRev or at your Restaurant, at the discretion of PizzaRev. You must pay PizzaRev the then-current Per-Diem Training Fee and reimburse PizzaRev for the Travel Expenses it incurs in providing the training. You must also pay the Salaries and Benefits, Travel Expenses and all other expenses for each new Management Staff member who attends training on your behalf (see Article 14 of the Franchise Agreement).

Any training provided by PizzaRev to any of your employees will be limited to training the employees regarding the delivery of approved menu items and services to customers in a manner that reflects the customer service standards of the PizzaRev System. You will remain the sole employer of your employees during all training programs, and you are solely responsible for the employment decisions and actions related to your employees. You are responsible for ensuring that your employees receive adequate training.

If you enter into an Area Development Agreement, PizzaRev's obligations to you will be as disclosed above in this Item for each Restaurant you develop under the Area Development Agreement.

ITEM 12 TERRITORY

You will not receive an exclusive territory. You may face competition from other franchisees, from outlets owned by PizzaRev, or from other channels of distribution or competitive brands PizzaRev controls.

If you sign a Franchise Agreement, you will operate out of a single "Franchised Location" located in a defined "Protected Area." The address of your Franchised Location and your Protected Area will be defined in the Addendum to the Franchise Agreement and its boundaries will be drawn on a map attached to the Franchise Agreement before you sign the Franchise Agreement. Your Protected Area will contain a population based upon the 2010 U.S. census of approximately 50,000. Your Protected Area may not be altered or relocated during the term of the Franchise Agreement, except with the prior written approval of PizzaRev. You are not restricted from soliciting or accepting orders outside your Protected Area, but you may not sell any of the products or services offered in connection with your Restaurant on a wholesale basis, at any location other than your Franchised Location, or through the Internet, catalog, mail order, telemarketing or any other method of sales or distribution. The continuation of your Protected Area is not dependent upon your achieving a certain sales volume, market penetration or any other contingency. The Franchise Agreement does not grant any options, rights of first refusal or similar rights to you for the acquisition of additional franchises within your Protected Area or contiguous areas.

With PizzaRev's prior written approval, you may relocate your Restaurant to another location in your Protected Area if: (1) your new location does not infringe upon and is not located within the market area of any existing or proposed PizzaRev Restaurant; (2) your new location does not infringe on or is not located within any protected area granted to any other franchisee, area developer, master franchisee or subfranchisee of PizzaRev; and (3) you pay PizzaRev a Relocation Fee of $5,000.

If you enter into an Area Development Agreement with PizzaRev, you will receive the right to develop and operate PizzaRev Restaurants in a specified geographic area called a "Territory." The Territory typically consists of one or more cities or market areas and will be delineated by specifying the streets or highways, or the county lines that form the boundaries of the Territory. Before you sign the Area Development Agreement, a description of the Territory will be included in the Area Development Agreement and a map of the Territory may also be attached. The size of the Territory and the number of PizzaRev Restaurants you will develop within the Territory are determined by the population of the Territory and its market potential, taking into account demographics, economic conditions, business climate, competition, your financial resources and other relevant factors. Your Territory may not be altered or relocated during the term of the Area Development Agreement. You must meet the Development Schedule in the Area Development Agreement or we will have the right to terminate the Area Development Agreement and you will lose your right to continue to develop PizzaRev Restaurants in the Territory. Otherwise, the continuation of your Territory is not dependent upon your achieving a certain sales volume, market penetration or any other contingency. The Area Development Agreement does not grant any options, rights of first refusal or similar rights to you for the acquisition of additional development rights in your Territory or contiguous areas during or after the expiration of the term of the Area Development Agreement.

As noted above, if you enter to an Area Development Agreement, you will also not receive an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

PizzaRev will not franchise, license, develop, own or operate another PizzaRev Restaurant in your Protected Area if you sign a Franchise Agreement, or in your Territory if you sign an Area Development Agreement. However, PizzaRev has the absolute right to: (1) develop other restaurant business concepts under other brand names if they are not Competitive Businesses, even if the locations for the concept are within your Protected Area or Territory; (2) develop PizzaRev Restaurants or Competitive Businesses in your Protected Area or Territory if they are located at or within a college or university campus, a military facility, a regional or international airport, a theme or entertainment park, an interstate service plaza, or a stadium or arena used for sporting events; (3) market, distribute and sell, on a wholesale or retail basis, packaged food products and other goods under any of the Marks, by direct sale, the Internet, mail order, infomercials, telemarketing or by any other marketing or distribution method, even if the sales are made to customers, distributors or retailers who are located in your Protected Area or

Territory; and (4) own, operate, manage, franchise and/or license other individuals or entities to own, manage and/or operate Competitive Businesses in your Protected Area or Territory if PizzaRev or an affiliate of PizzaRev derived its ownership interests or other rights to such restaurants after the date of your Franchise Agreement or Area Development Agreement as part of an acquisition or purchase of a majority of the ownership interests in, or substantially all of the assets of, another entity. PizzaRev does not have to pay you if it exercises any of the rights specified above in your Protected Area or Territory.

ITEM 13 TRADEMARKS

Under the Franchise Agreement, PizzaRev licenses you to operate your Restaurant under the name "PIZZAREV" and to use certain other current and future Marks. You may only use the Marks in the manner authorized in writing by PizzaRev. You may not use any of the Marks as part of your corporate or other entity name. You must also follow the instructions of PizzaRev for identifying yourself and for filing and maintaining the requisite trade name or fictitious name registrations.

The following Marks are registered with the United States Patent and Trademark Office ("USPTO"):

Mark	Registration No.	Registration Date	Register
PIZZAREV	4,369,548	July 16, 2013	Principal
PIZZAREV CRAFT YOUR OWN	4,403,410	September 17, 2013	Principal
PR PIZZAREV	4,406,009	September 24, 2013	Principal
FROM FLOUR TO FIRE	4,588,815	August 19, 2014	Principal
PR	4,588,814	August 19, 2014	Principal
PIZZAREV	4,592,650	August 26, 2014	Principal
WE ARE THE PIZZAREV-OLUTION	4,771,253	July 14, 2015	Principal
BE REV-OLUTIONARY	5,074,423	November 1, 2016	Principal

PizzaRev intends to file all required affidavits when due.

The Marks are not registered in any state. The Marks are owned by PizzaRev IP Holdings, LLC, a wholly-owned subsidiary of Pie Squared Holdings, LLC (see Item 1). On March 13, 2013, PizzaRev IP Holdings, LLC entered into a trademark license agreement with PizzaRev licensing the use of the Marks to PizzaRev (the "License Agreement"). Under the License Agreement, PizzaRev IP Holdings, LLC granted PizzaRev the exclusive right to use and license the Marks for the purpose of franchising PizzaRev Restaurants. The term of the License Agreement is indefinite, contains no material restrictions, cannot be modified or terminated except by the mutual agreement of the parties or by Pizza IP Holdings, LLC upon PizzaRev's failure to timely cure a material breach and, unless terminated sooner by either party, will remain in force for at least as long as any Franchise Agreement is in effect. If the License Agreement is terminated, PizzaRev IP Holdings, LLC will permit you to use the Marks under the same terms and conditions as in your Franchise Agreement. Other than the License Agreement, there are no agreements currently in effect which significantly limit PizzaRev's rights to use or license the use of the Marks.

There are no currently effective material determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator in any state or any court, no pending infringement or opposition proceeding, and no pending material litigation involving the Marks. To the knowledge of PizzaRev, there are no infringing uses which could materially affect your use of the Marks or other related rights in any state.

You must provide PizzaRev with written notice of any claims made against or associated with the Marks. PizzaRev is obligated under the Franchise Agreement to protect your right to use the Marks and other related rights and to defend and to protect and/or indemnify you against claims of infringement and unfair competition because of your use of the Marks, and will control any proceedings or litigation involving the Marks. However, if anyone establishes to the satisfaction of PizzaRev that its rights are, for any legal reason, superior to the rights of PizzaRev as to any of the Marks, then you must use the variances or other service marks, trademarks or trade names required by PizzaRev.

ITEM 14 PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

PizzaRev does not own any patents or have any pending patent applications. PizzaRev intends to copyright advertising copy and design, menu designs, training materials, the Operations Manual, and other written materials and items may be developed in the future. PizzaRev has not applied to the U.S. Copyright Office to register these copyrights.

You must keep confidential the Operations Manual, any supplements to the Operations Manual, and any other manuals or written, electronic or on-line materials used in your PizzaRev Restaurant. The Operations Manual contains information about the PizzaRev System and recipes and cooking techniques developed by PizzaRev. PizzaRev considers this information a trade secret and extremely confidential. You must use all reasonable means to keep this information confidential and to prevent any unauthorized duplication or reproduction of this information.

You should immediately inform PizzaRev if you learn of any unauthorized use or infringement of, or challenge to, the copyrighted materials or any of the trade secret, proprietary or confidential information. PizzaRev will take the action it deems appropriate, in its sole discretion. If anyone establishes to the satisfaction of PizzaRev that its rights to the materials are superior, then you must modify or discontinue your use of the materials as required by PizzaRev.

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

You, or a person appointed by you, must serve as the Operating Partner for the Restaurant. The Operating Partner must have at least five years of restaurant management experience, maintain an ownership interest of at least 10% in the entity that is the franchisee, and devote his or her full time and best efforts to the operation of the Restaurant. However, if you enter into an Area Development Agreement for the development of three or more PizzaRev Restaurants, and you employ a Multi-Unit Manager with at least five years of restaurant management experience who will work full time supervising the operations of your PizzaRev Restaurants, then the full-time participation of your Operating Partner in the Restaurants' operations will no longer be a requirement of your Operating Partner. The Multi-Unit Manager is not required to have an ownership interest in the entity that is the Franchisee or the Area Developer, but he or she must attend and successfully complete the training program required by PizzaRev.

If the party entering into the Franchise Agreement or Area Development Agreement with PizzaRev is an entity, then the entity's owners must agree that during the term of the agreement, they will not participate in any Competitive Business, and that for 24 months after the expiration or termination of the agreement, they will not participate in any Competitive Business located within five miles of your PizzaRev Restaurant, any other franchised or company-owned PizzaRev Restaurant, or any protected area granted by PizzaRev. The owners of the entity must sign the applicable agreement and the personal guaranty attached to the agreement. If you employ a Multi-Unit Manager, he or she must sign a confidentiality and noncompetition agreement in a form that is satisfactory to PizzaRev.

ITEM 16 RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may only sell the Foods, Beverages and Products specified or approved by PizzaRev in writing. Selling Foods, Beverages and Products that have not been specified or approved by PizzaRev is a material breach of the Franchise Agreement and, if not cured, is grounds for the termination of the Franchise Agreement. You must sell the Foods, Beverages and Products required by PizzaRev. PizzaRev can change the Foods, Beverages and Products that you must offer at your Restaurant. There is no limitation on the right of PizzaRev to change the Foods, Beverages and Products offered by PizzaRev Restaurants. You are not limited to whom you may sell your Foods, Beverages and Products, but you may not sell any of the Foods, Beverages or Products offered in connection with your Restaurant on a wholesale basis, at any location other than your Restaurant, or through Internet, catalogue, mail order, telemarketing, or any other method of sales or distribution.

You will not, except with the written permission of PizzaRev, permit any jukeboxes, electronic games, vending machines, ATMs, newspaper racks, entertainment devices, coin- or token-operated machines, or gambling devices or kiosks to be used on the Restaurant premises and will not sell or allow employees to sell any tickets, subscriptions, chances, raffles, lottery tickets or pull tabs.

PizzaRev does not impose any restrictions or conditions that limit your access to customers, except that you may offer catering and delivery services only with the prior written approval of PizzaRev and according to PizzaRev's standards and specifications.

ITEM 17 RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the Franchise Agreement and related agreements. You should read these provisions in the agreements attached to this Disclosure Document.

	Provision	Article in Franchise Agreement	Summary
a.	Length of the franchise term	2.1	10 years (which may be extended under certain circumstances to coincide with the term of the lease for your Franchised Location, as described in Article 2.1 of the Franchise Agreement).
b.	Renewal or extension of the term	2.2	Right to reacquire the Franchise for the Restaurant for two additional five-year terms.

Provision		Article in Franchise Agreement	Summary
c.	Requirements for franchisee to renew or extend	2.2	You must: give 180 days notice; have complied with all material terms and conditions of your current Franchise Agreement; have paid all monetary obligations owed to PizzaRev during the term of the Franchise Agreement; agree in writing to remodel your Franchised Location; have the right to continue to occupy the Franchised Location; sign the then-current standard Franchise Agreement; pay the Reacquisition Fee; and you and your Management Staff must complete the required training. If you reacquire the Franchise at the end of the term of the Franchise Agreement, you will sign a new Franchise Agreement with materially different terms and conditions than your original Franchise Agreement.
d.	Termination by franchisee	20.1	If PizzaRev violates any material provision, term or condition of the Franchise Agreement, or fails to timely pay any material uncontested obligation due or owing to you.
e.	Termination by franchisor without cause	Not applicable	
f.	Termination by franchisor with cause	19.1	If you breach the Franchise Agreement.
g.	"Cause" defined – curable defaults	19.1	You will have 30 days to cure if you: provide false, misleading, incomplete or inaccurate information; fail to obtain the site for the Franchised Location within 120 days; fail to obtain valid food service and liquor licenses within 10 days before the Restaurant opens; or your Management Staff fail to complete the training program within 30 days before the Restaurant is scheduled to open; violate a law or regulation applicable to your Restaurant's operations; violate any material provision of the Franchise Agreement; your Operating Partner, Multi-Unit Manager, Executive Management or Owners are convicted of or plead guilty or no contest to any law adversely affecting your PizzaRev Restaurant; fail to pay any Fees or expenses due to PizzaRev or third parties; are deemed to be insolvent; make an assignment for the benefit of creditors; issue any check which is dishonored; abandon the Franchised Location; materially impair the goodwill of the Marks or the PizzaRev System; lose possession of the Franchised Location; lose your food service license or liquor license; fail to provide, or permit PizzaRev to audit, your financial records; fail to open your PizzaRev Restaurant by the Required Opening Date; fail to appoint a replacement Operating Partner or Multi-Unit Manager; or breach any other agreement with PizzaRev. You have 10 days to cure a failure to pay any Fees due to PizzaRev.

	Provision	Article in Franchise Agreement	Summary
h.	"Cause" defined – non-curable defaults	19.4	PizzaRev has the right (subject to state law) to terminate the Franchise Agreement immediately upon receipt of notice if you: are convicted of or plead guilty or no contest to any law adversely affecting your PizzaRev Restaurant; are deemed insolvent; make an assignment for the benefit of creditors; abandon the Restaurant; fail to provide, or permit PizzaRev to audit, your financial records; materially impair the goodwill of the Marks or the PizzaRev System, subject to 24-hour cure period; violate any material provision three or more times during a 12-month period; or fail to open your Restaurant by the Required Opening Date.
i.	Franchisee's obligations on termination/ nonrenewal	21	You must: pay what you owe under the Franchise Agreement within five days after termination; immediately return all printed PizzaRev materials; cease using the Marks and the PizzaRev System; alter the appearance of the Franchised Location; and transfer your telephone directory listings to PizzaRev.
j.	Assignment of the contract by franchisor	18.1	No restrictions on the right of PizzaRev to assign the Franchise Agreement; the assignee must fully perform all obligations of PizzaRev under the Franchise Agreement.
k.	"Transfer" by franchisee – defined	18.2, 18.3, 18.4	Includes assignment in the event of death or disability, the sale of ownership interests, and assignment of rights under the Franchise Agreement.
l.	Franchisor approval of transfer by franchisee	18.3	PizzaRev has the right to approve any assignment made by you, but will not unreasonably withhold its consent.
m.	Conditions for franchisor approval of a transfer	18.3, 18.6	You must: provide PizzaRev with 45 days written notice of the assignment; pay all money owed to PizzaRev; agree in writing to observe all applicable provisions of the Franchise Agreement; sign a joint and mutual release between you and PizzaRev (see Exhibit F); and pay the Assignment Fee. The assignee must: meet the standards established by PizzaRev for new franchisees; sign the legal agreements required by PizzaRev; acquire the right to occupy the Franchised Location; acquire a valid food service and liquor license; and successfully complete training.
n.	Franchisor's right of first refusal to acquire franchisee's business	22	You must offer the Restaurant to PizzaRev if you receive a bona fide offer to purchase.
o.	Franchisor's option to purchase franchisee's business	22	PizzaRev has the option to purchase at the price and terms stated in the third-party offer.
p.	Death or disability of franchisee	18.2	If you are an individual, the Franchise Agreement may be transferred to your beneficiary without paying an Assignment Fee to PizzaRev, subject to the requirements described in "m" above.
q.	Noncompetition covenants during the term of the franchise	23.2	You may not participate in any Competitive Business.

Provision	Article in Franchise Agreement	Summary
r. Noncompetition covenants after the franchise is terminated or expires	23.3	For 24 months after termination, you may not participate in any Competitive Business that is within five miles of the Franchised Location or any other PizzaRev Restaurant, or within any protected area granted by PizzaRev.
s. Modification of the agreement	28.9	Only by written agreement between you and PizzaRev.
t. Integration/merger clause	28.10	The Franchise Agreement constitutes the entire and complete agreement between you and PizzaRev. Only the terms of the Franchise Agreement are binding (subject to state law). Any representations or promises outside of this Disclosure Document and the Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	27	Except for certain claims, all disputes must be submitted to mediation.
v. Choice of forum	27.3, 28.5	California (see attached Addendum for state law modifications).
w. Choice of law	32	Delaware (see attached Addendum for state law modifications).

Provision	Article in Area Development Agreement	Summary
a. Length of agreement term	2	To be determined by you and PizzaRev.
b. Renewal or extension of the term	Not applicable	
c. Requirements for area developer to renew or extend	Not applicable	
d. Termination by area developer	Not applicable	You may terminate the Area Development Agreement on any grounds available by applicable law.
e. Termination by franchisor without cause	Not applicable	
f. Termination by franchisor with cause	7.1	If you breach the Area Development Agreement.

Provision	Article in Area Development Agreement	Summary
g. “Cause” defined – curable defaults	7.1	You will have 30 days to cure if you: fail to comply with the Development Schedule in the Area Development Agreement; abandon any of your Restaurants; violate a law or regulation applicable to your Restaurants’ operations; violate any material provision of the Area Development Agreement; are convicted of or plead guilty or no contest to any law adversely affecting your PizzaRev Restaurants; fail to pay any Fees or expenses due to PizzaRev or third parties; are deemed to be insolvent; make an assignment for the benefit of creditors; issue any check which is dishonored for insufficient funds; materially impair the goodwill of the Marks or the PizzaRev System; breach any other agreement with PizzaRev; fail to appoint a replacement Operating Partner or Multi-Unit Manager; or a Franchise Agreement between you and PizzaRev is terminated for any reason. You have 10 days to cure a failure to pay any Fees due to PizzaRev.
h. “Cause” defined – non-curable defaults	4.4, 7.4	PizzaRev has the right (subject to applicable state law) to terminate the Area Development Agreement immediately upon receipt of notice if you: fail to comply with the Development Schedule in the Area Development Agreement; abandon any of your Restaurants; are convicted of or plead guilty or no contest to any law adversely affecting your PizzaRev Restaurants; are deemed insolvent; make an assignment for the benefit of creditors; materially impair the goodwill of the Marks or the PizzaRev System; or a Franchise Agreement between you and PizzaRev is terminated for any reason.
i. Area developer’s obligations on termination/ nonrenewal	8	Your rights under the Area Development Agreement revert to PizzaRev; and you must continue to operate the PizzaRev Restaurants you opened before termination of the Area Development Agreement.
j. Assignment of the contract by franchisor	6.1	No restrictions on the right of PizzaRev to assign the Area Development Agreement.
k. “Transfer” by area developer – definition	6.2, 6.3, 6.4	Includes assignment in the event of death or disability, the sale of ownership interests, and assignment of rights under the Area Development Agreement.
l. Franchisor approval of transfer by area developer	6.3	PizzaRev has the right to approve any assignment made by you, but will not unreasonably withhold its consent.
m. Conditions for franchisor approval of transfer	6.3, 6.6	You must: provide PizzaRev with 45 days written notice of the assignment; pay all money owed to PizzaRev; agree to observe all applicable provisions of the Area Development Agreement; sign a joint and mutual release between you and PizzaRev (see Exhibit F); and pay the Assignment Fee. The assignee must meet the standards established by PizzaRev for area developers; sign the legal agreements required by PizzaRev; and successfully complete training.
n. Franchisor’s right of first refusal to acquire area developer’s business	9	You must offer the Area Development Agreement and your ownership interests to PizzaRev if you receive a bona fide offer to purchase.

Provision	Article in Area Development Agreement	Summary
o. Franchisor’s option to purchase area developer’s business	9	PizzaRev has the option to purchase at the price and terms stated in the third-party offer.
p. Death or disability of area developer	6.2	If you are an individual, the Area Development Agreement may be assigned to your beneficiary without paying an Assignment Fee to PizzaRev, subject to the requirements described in “m” above.
q. Noncompetition covenants during the term of the franchise	10.2	You may not participate in any Competitive Business.
r. Noncompetition covenants after the franchise is terminated or expires	10.3	For 24 months after termination, you may not participate in any Competitive Business that is within the Territory, five miles of the Territory, five miles of any other PizzaRev Restaurant, or any other protected area granted by PizzaRev.
s. Modification of the agreement	14.9	Only by written agreement between you and PizzaRev.
t. Integration/merger clause	14.10	The Area Development Agreement constitutes the entire and complete agreement between you and PizzaRev. Only the terms of the Area Development Agreement are binding (subject to state law). Any representations or promises outside of this Disclosure Document and the Area Development Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	13	Except for certain claims, all disputes must be submitted to mediation.
v. Choice of forum	13.3, 14.5	California (see attached Addendum for state law modifications).
w. Choice of law	18	Delaware (see attached Addendum for state law modifications).

Applicable state law might require additional disclosures related to the information contained in this Item. These additional disclosures appear in the Addenda attached to this Franchise Disclosure Document.

ITEM 18 PUBLIC FIGURES

PizzaRev does not use any public figure to promote its franchise. No public figure is involved in the management of PizzaRev.

ITEM 19 FINANCIAL PERFORMANCE REPRESENTATIONS

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

PizzaRev provides prospective franchisees with the historical financial information contained in this Item about the revenues of 29 PizzaRev Restaurants that had been in operation for at least 18 months as of December 31, 2017. Restaurants in operation for at least 18 months were included in this Item because this is a sufficient period of time for the Restaurants to be fully operational and have an established operating history in their market areas. The financial information disclosed in this Item is for the 53-week period ending December 31, 2017. The financial information disclosed in this Item for the company-owned Restaurants has been prepared by and is the responsibility of PizzaRev's management. PizzaRev's auditors have not audited, reviewed, compiled or performed any procedures on the financial information in this Item. PizzaRev's auditors do not express an opinion or any other form of assurance regarding the financial information in this Item and assume no responsibility for the financial information included in this Item.

The company-owned and franchised PizzaRev Restaurants included in this Item offer substantially similar menu items and services to their customers. However, the amount of revenues generated and the costs incurred by PizzaRev Restaurants differ, depending upon a variety of factors. In particular, the revenues, costs and expenses of your Restaurant will be directly affected by the geographic area; economic conditions; business climate; customer demographics, including average household income; population growth; location and size of your Restaurant; competition; pricing policies; financing costs; quality of management and service at your Restaurant; contractual relationships with your landlord and suppliers; professional fees; federal, state and local income and other taxes; and other economic and business factors.

Information regarding the "mature" Restaurants is included in this Item. PizzaRev defines mature as those Restaurants open for a minimum of 18 months. This allows for fluctuations within the first six operating months and provides data for a full 12 months. PizzaRev operates under a 4-4-5 fiscal calendar with the 2017 fiscal year end occurring on December 31, 2017.

The financial performance representations disclosed below are derived from the actual revenues and expenses of the mature PizzaRev Restaurants that were in operation for the entire 53-week period ending on December 31, 2017. As of December 31, 2017, there were 29 mature company-owned and franchised PizzaRev Restaurants located in the states of California, Colorado, Nevada, New York, Tennessee, South Dakota, Texas and Utah.

Revenues Generated During 53 Weeks Ending December 31, 2017 By:

Company-Owned Restaurants Included In this Item

Number of Restaurants Included	Range of 53-Week Revenues(1)(2)		Average 53-Week Revenues	Median 53-Week Revenues	Number Above/ Below Average	Percentage Above/Below Average
	High	Low				
18	$1,518,882	$601,489	$1,025,140	$1,076,250	10/8	56%/44%

Franchised Restaurants Included In This Item

Number of Restaurants Included	Range of 53-Week Revenues(1)(2)		Average 53-Week Revenues	Median 53-Week Revenues	Number Above/ Below Average	Percentage Above/Below Average
	High	Low				
11	$1,175,385	$590,220	$837,495	$750,801	5/6	45%/55%

All Company-Owned and Franchised Restaurants Included In This Item

Number of Restaurants Included	Range of 53-Week Revenues(1)(2)		Average 53-Week Revenues	Number Above/ Below Average	Percentage Above/Below Average
	High	Low			
29	$1,518,882	$590,220	$953,964	15/14	52%/48%

Footnotes:

(1) Revenues include the total dollar sales from all menu items, merchandise, redeemed gift cards, and all other foods, beverages, products and services sold by the Restaurants included in this Item, excluding taxes collected directly from customers, tips or gratuities paid to employees, complimentary meals, and unredeemed gift cards.

(2) **Some outlets have sold these amounts. Your individual results may differ. There is no assurance that you will sell as much.**

PizzaRev recommends that prospective franchisees make their own independent investigation of profitability, and consult with an attorney and other advisors before executing the Franchise Agreement. You should consult with your financial, business, tax, accounting and legal advisors to obtain an understanding of all of the costs and expenses that you will incur, the financial impact of the laws and regulations applicable to your Restaurant, and the effect that federal, state and local income and other taxes will have on the business and operations of your Restaurant.

Written substantiation of the data used in preparing the financial performance representations disclosed above will be made available to you upon your reasonable request.

Other than the preceding financial performance representation, PizzaRev does not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. PizzaRev also does not authorize its employees or representatives to make such representations either orally or in writing. If you are purchasing an existing outlet, however, PizzaRev may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to PizzaRev's management by contacting ~~Ed Yancey~~Jim Kepple, PizzaRev Franchising, LLC, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361; (~~919) 538-1666,~~312) 383-6711, the Federal Trade Commission and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1

Systemwide Outlet Summary
For Fiscal Years 2015/2016/2017

Outlet Type	Year	Outlets at Start of Year	Outlets at End of Year	Net Change
Franchised (1)	2015	6	10	+4
	2016	10	25	+15
	2017	25	21	-4
Company-Owned (2)	2015	13	19	+6
	2016	19	19	+0
	2017	19	19	+0
Total Outlets	2015	19	29	+10
	2016	29	44	+15
	2017	44	40	-4

Footnotes:

(1) Five franchised PizzaRev Restaurants were opened in Mexico in 2016 and 2017. Only franchised Restaurants located in the United States are included in the Tables in this Item.

(2) Owned and operated by affiliates of PizzaRev (see Item 1).

TABLE NO. 2

Transfers of Outlets from Franchisees to New Owners
(other than the Franchisor or an Affiliate)
For Fiscal Years 2015/2016/2017

State	Year	Number of Transfers
Totals	2015	0
	2016	0
	2017	0

TABLE NO. 3

Status of Franchised Outlets
For Fiscal Years 2015/2016/2017

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of Year
California	2015	1	3	0	0	0	0	4
	2016	4	3	0	0	0	0	7
	2017	7	1	0	0	0	2	6
	2015	0	1	0	0	0	0	1

State	Year	Outlets at Start of Year	Outlets Opened	Terminations	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of Year
	2016	1	1	0	0	0	0	2
	2017	2	1	0	0	0	0	3
Florida	2015	0	0	0	0	0	0	0
	2016	0	0	0	0	0	0	0
	2017	0	1	0	0	0	0	1
Louisiana	2015	0	0	0	0	0	0	0
	2016	0	0	0	0	0	0	0
	2017	0	1	0	0	0	0	1
Massachusetts	2015	0	0	0	0	0	0	0
	2016	0	1	0	0	0	0	1
	2017	1	0	0	0	0	1	0
Minnesota	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	2	0
Nevada	2015	0	0	0	0	0	0	0
	2016	0	2	0	0	0	0	2
	2017	2	1	0	0	0	0	3
New York	2015	0	0	0	0	0	0	0
	2016	0	5	0	0	0	0	5
	2017	5	0	0	0	0	3	2
Ohio	2015	0	0	0	0	0	0	0
	2016	0	2	0	0	0	0	2
	2017	2	0	0	0	0	2	0
South Dakota	2015	0	1	0	0	0	0	1
	2016	1	0	0	0	0	0	1
	2017	1	0	0	0	0	0	1
Tennessee	2015	0	0	0	0	0	0	0
	2016	0	1	0	0	0	0	1
	2017	1	3	0	0	0	0	4
Texas	2015	1	0	0	0	1	0	0
	2016	0	0	0	0	0	0	0
	2017	0	0	0	0	0	0	0
Utah	2015	2	0	0	0	0	0	2
	2016	2	0	0	0	0	0	2
	2017	2	0	0	0	0	2	0
Totals	2015	6	5	0	0	1	0	10
	2016	10	15	0	0	0	0	25 (1)
	2017	25	8	0	0	0	12	21 (1)

Footnotes:

(1) Two franchised PizzaRev Restaurants were opened in Mexico in 2016 and three in 2017. Only franchised Restaurants located in the United States are included in the Tables in this Item.

TABLE NO. 4

Status of Company-Owned Outlets (1)
For Fiscal Years 2015/2016/2017

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of Year
California	2015	13	5	0	0	0	18
	2016	18	1	0	1	0	18
	2017	18	0	0	0	0	18
Texas	2015	0	0	1	0	0	1
	2016	1	0	0	0	0	1
	2017	1	0	0	0	0	1
Totals	2015	13	5	1	0	0	19
	2016	19	1	0	1	0	19
	2017	19	0	0	0	0	19

Footnote:

(1) Owned and operated by Pie Squared Pizza or PizzaRev Austin, LLC (see Item 1).

TABLE NO. 5

Projected Openings as of December 31, 2017 (1)

State	Franchise Agreements Signed But Outlets Not Opened (1)	Projected New Franchised Outlets in Next Fiscal Year (2)(3)	Projected New Company-Owned Outlets in Next Fiscal Year (2)
California	3	2	0
Colorado	0	0	0
Florida	0	1	0
Georgia	1	0	0
Louisiana	0	0	0
Nevada	1	0	0
New York	0	0	0
Tennessee	1	1	0
Virginia	1	0	0
Totals	7	4	0

Footnotes:

(1) As of December 31, 2017. See Exhibit B to this Disclosure Document for additional information.

(2) During PizzaRev's 2018 fiscal year.

(3) Includes the Restaurants to be opened under the Franchise Agreements listed in the preceding column of this Table.

Except as set forth in Exhibit B, no franchisees were terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business during 2017, and no franchisees failed to communicate with PizzaRev within the 10-week period before the date of this Franchise 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, current or former franchisees have signed any confidentiality clauses which restrict them from discussing with you their experiences as a franchisee in the PizzaRev franchise system.

There are no trademark-specific franchisee associations applicable to you, either created, sponsored or endorsed by PizzaRev, or independent franchisee associations.

ITEM 21 FINANCIAL STATEMENTS

Attached as Exhibit C are the audited Financial Statements for PizzaRev as of December 31, 2017, December 25, 2016, and December 27, 2015, as well as the interim Financial Statements for PizzaRev as of April 1, 2018.

PizzaRev's fiscal year end is the last Sunday in December.

ITEM 22 CONTRACTS

Attached as Exhibit D is the Franchise Agreement. Attached as Exhibit E is the Area Development Agreement.

ITEM 23 RECEIPTS

The last pages of this Franchise Disclosure Document are detachable Receipts.

**ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT**

Item 17 of the Franchise Disclosure Document provided to a prospective franchisee for a franchised PizzaRev Restaurant to be located in or who is a resident of any state indicated below in this Addendum is amended by the addition of the following language:

California: THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THIS FRANCHISE DISCLOSURE DOCUMENT.

The Franchise Agreement and the Area Development Agreement provide for termination upon your bankruptcy. These provisions may not be enforceable under federal bankruptcy law (11 U.S.C.A. Sec. 101, et seq.).

Neither PizzaRev nor any person identified in Item 2 of the Franchise Disclosure Document is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. Sec. 78a, et seq., suspending or expelling such persons from membership in such association or exchange.

California Business and Professions Code Sections 20000 through 20043 provide rights to California franchisees concerning termination, transfer or nonrenewal of a franchise. If the Franchise Agreement or the Area Development Agreement contains a provision that is inconsistent with California law, California law will control.

You must sign a joint and mutual release of claims if you transfer your Franchise. California Corporations Code, Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order is void. Consequently, California Corporations Code, Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Sections 31000 through 31516), and California Business and Professions Code, Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 through 20043).

The provisions of the Franchise Agreement or the Area Development Agreement containing post-term covenants not to compete may not be enforceable under California law.

California Corporations Code, Section 31125 requires franchisors to give California franchisees a disclosure document, approved by the California Department of Business Oversight, before the solicitation of a proposed material modification of an existing franchise.

The Franchise Agreement and the Area Development Agreement require non-binding mediation. The mediation will occur in California, with the costs being borne by the parties. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281, and the Federal Arbitration Act) to any provisions of the Franchise Agreement or the Area Development Agreement restricting venue to a forum outside the State of California.

Neither the Franchise Agreement nor the Area Development Agreement contains a liquidated damage clause.

PizzaRev's website has not been reviewed or approved by the California Department of Business Oversight. Any complaints concerning the content of this website may be directed to the California Department of Business Oversight at www.dbo.ca.gov.

If PizzaRev negotiates the terms of the Franchise Agreement or Area Development Agreement for California, a copy of the Notice of Negotiated Sale of Franchise will be made available for your review upon written request to ~~Mr. Ed Yancey~~Jim Kepple, who can be reached at the address and telephone number of PizzaRev disclosed on the cover page of this Franchise Disclosure Document. You will receive a copy of the Notice of Negotiated Sale of Franchise within five business days after PizzaRev receives your written request.

You must comply with the requirements of the Alcoholic Beverage Control Act and the California Code of Regulations, Title 4, for the sale of alcoholic beverages.

Minnesota: Minnesota Statutes, Section 80C.21 and Minn. Rule 2860.4400D prohibit PizzaRev from requiring litigation to be conducted outside Minnesota, requiring waiver of a jury trial, requiring you to consent to liquidated damages, termination penalties or judgment notes, or requiring you to assent to a release, assignment, novation or waiver that would relieve any person from liability imposed by Minn. Stat. Secs. 80C.01 to 80C.22.

No provision of this Franchise Disclosure Document, the Franchise Agreement or the Area Development Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum or remedy provided for by the laws of Minnesota.

PizzaRev will comply with Minn. Stat. Sec. 80C.14, Subds. 3, 4, and 5 which require, except in certain specified cases, that you be given 90 days notice of termination (with 60 days to cure) and 180 days notice of the nonrenewal of your Franchise.

North Dakota: Covenants not to compete are generally unenforceable in North Dakota, except in limited circumstances provided by law.

The North Dakota Securities Commissioner has held that requiring North Dakota franchisees to consent to the jurisdiction of courts outside of North Dakota is unenforceable.

Rhode Island: Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that any provision of the Franchise Agreement or the Area Development Agreement which restricts jurisdiction or venue to a forum outside Rhode Island is void if the claim is otherwise enforceable under the Rhode Island Franchise Investment Act.

South Dakota: Covenants not to compete are generally unenforceable in South Dakota, except in limited circumstances provided by law.

Any provision of the Franchise Agreement or the Area Development Agreement which designates jurisdiction or venue outside South Dakota or requires jurisdiction or venue in a forum outside of South Dakota is void if the cause of action is otherwise enforceable in South Dakota.

Virginia: Item 5 of the Franchise Disclosure Document is amended by the addition of the following language:

The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the franchise agreement.

Item 17(h) of the Franchise Disclosure Document is amended by the addition of the following language:

Under Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Franchise Agreement do not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

Washington: In the event of a conflict of laws, the provision of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW (the "Washington Act") will prevail. The Washington Act may supersede the Franchise Agreement and the Area Development Agreement in your relationship with PizzaRev, including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the Franchise Agreement and the Area Development Agreement in your relationship with PizzaRev, including the areas of termination and renewal of the franchise.

The scope of the joint and mutual release signed by you as a condition of transfer of the franchise will be limited by applicable law. A release or waiver or rights executed by a Washington franchisee will not include rights under the Washington Act, except for a negotiated settlement agreement executed after the Franchise Agreement is in effect where the parties are represented by independent counsel.

Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Washington Act, rights or remedies under the Washington Act such as a right to a jury trial may not be enforceable.

Assignment Fees are collectable to the extent that they reflect PizzaRev's reasonable estimated or actual costs in effecting an assignment.

In any arbitration involving a franchise purchased in Washington, the arbitration site will either be in Washington, a place mutually agreed upon at the time of the arbitration, or as determined by the Arbitrator.

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF NEW YORK

The following information is added to the State Cover Page of the Franchise Disclosure Document:

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT G OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THE FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23RD FLOOR, NEW YORK, NEW YORK 10271.

THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THE FRANCHISE DISCLOSURE DOCUMENT.

Item 3 of the Franchise Disclosure Document is amended by the addition of the following language:

Except as set forth in Item 3 of this Franchise Disclosure Document, the Franchisor, any predecessor, any affiliate offering franchises under the Franchisor's principal trademark, and the individuals identified in Item 2 of this Franchise Disclosure Document (a) do not have any pending administrative, criminal or civil action alleging a felony, a violation of a franchise, antitrust or securities law, or fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices or comparable civil or misdemeanor allegations, or other than routine litigation incidental to the business of the Franchisor which is significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations; (b) have not been convicted of a felony or pleaded nolo contendere to a felony charge or, within the ten-year period immediately preceding the date of this Franchise Disclosure Document, been convicted of or pleaded nolo contendere to a misdemeanor charge or been the subject of a civil action alleging violation of a franchise, antifraud or securities law, or fraud, embezzlement, fraudulent conversion or misappropriation of property, or unfair or deceptive practices or comparable allegations; (c) are not subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a federal, state or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from a concluded or pending action or proceeding brought by a public agency, or to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange, or to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department including, without limitation, actions affecting a license as a real estate broker or sales agent.

Item 4 of the Franchise Disclosure Document is amended by the addition of the following language:

Except as set forth in Item 4 of this Franchise Disclosure Document, during the ten-year period immediately preceding the date of this Franchise Disclosure Document, neither the Franchisor nor any predecessor, affiliate, officer or general partner of the Franchisor has (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the U.S. Bankruptcy Code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within one year after the officer or general partner of the Franchisor held this position in the company or partnership.

Item 5 of the Franchise Disclosure Document is amended by the addition of the following language:

The Initial Franchise Fee constitutes part of the Franchisor's general operating funds, and will be used as such in the Franchisor's discretion.

The Summary column of Item 17(c) of the Franchise Disclosure Document, entitled "Requirements for franchisee to renew or extend," and Item 17(m), entitled "Conditions for franchisor approval of transfer," are amended by the addition of the following language:

However, to the extent required by applicable law, all rights you enjoy and any causes of action arising in your 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 proviso that the non-waiver provisions of General Business Law Sections 687.4 and 687.5 be satisfied.

The Summary column of Item 17(d) of the Franchise Disclosure Document, entitled "Termination by franchisee," is amended by the addition of the following language:

You may terminate the Franchise Agreement on any grounds available under applicable law.

The Summary column of Item 17(j) of the Franchise Disclosure Document, entitled "Assignment of contract by franchisor," is amended by the addition of the following language:

No assignment will be made except to an assignee that in good faith and judgment of the Franchisor is willing and financially able to assume the Franchisor's obligations under the Franchise Agreement.

The Summary column of Item 17(w) of the Franchise Disclosure Document, entitled "Choice of law," is amended by the addition of the following language:

The choice of law provisions in the Franchise Agreement and the Area Development Agreement should not be considered a waiver of any right conferred upon the Franchisor or the Franchisee by Article 33 of the General Business Law of the State of New York.

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF HAWAII

The following RISK FACTOR is added to the STATE COVER PAGE:

Please consider the following additional RISK FACTOR before you buy this franchise:

THE FRANCHISOR HAS A DEFICIT NET WORTH OF $819,699 AS OF DECEMBER 31, 2017.

Item 5 of the Franchise Disclosure Document is amended by the addition of the following language:

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF ILLINOIS

Illinois law governs the agreements between the parties to this franchise.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision of a franchise agreement that designates jurisdiction or venue in a forum outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your right upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

Payment of the initial franchise fee shall be deferred until Franchisor has satisfied its pre-opening obligations to Franchisee and Franchisee has commenced doing business. The Illinois Attorney General's Office imposed this deferral requirement due to Franchisor's financial condition.

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF MARYLAND

Items 5 and 7 of the Franchise Disclosure Document are amended and revised to include the following language:

Based upon PizzaRev's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees to PizzaRev shall be deferred until PizzaRev completes its pre-opening obligations under the Franchise Agreement. In addition, all development fees and initial payments by area developers to PizzaRev shall be deferred until the first Restaurant under the Area Development Agreement opens.

Items 17(c) and 17(m) of the Franchise Disclosure Document are amended to include the following language: The general release required as a condition of renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

Item 17(v) of the Franchise Disclosure Document is amended to include the following language: A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claim arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

The provision in the Franchise Agreement which provides for termination upon bankruptcy of the Franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. Section 101, et seq.).

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

Items 5 and 7 of the Franchise Disclosure Document are amended and revised to provide as follows:

The Minnesota Department of Commerce has determined that because of PizzaRev's financial condition, PizzaRev must assure its financial ability to furnish goods and services to assist its franchisees in establishing and opening their franchises. As a consequence, the payment of all initial franchise fees owed by a Minnesota franchisee to PizzaRev will be deferred until PizzaRev completes its pre-opening obligations under the Franchise Agreement and the Restaurant opens for business. If an area developer signs an Area Development Agreement for a Territory that includes or is in Minnesota, the payment of the Training Fee and the Development Fee will be deferred until the first Restaurant opens in the Territory.

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF SOUTH DAKOTA

Items 5 and 7 of the Franchise Disclosure Document are amended and revised to provide as follows:

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

**ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE DISCLOSURE DOCUMENT
FOR THE STATE OF WASHINGTON**

Items 5 and 7 of the Franchise Disclosure Document are amended and revised to include the following language:

The State of Washington has imposed a financial condition under which the initial franchise fees due will be deferred until the franchisor has fulfilled its initial pre-opening obligations under the Franchise Agreement and the franchise is open for business. Because the Franchisor has material pre-opening obligations with respect to each franchised business the Franchisee opens under the Area Development Agreement, the State of Washington will require that the franchise fees be released proportionally with respect to each franchised business.

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT A

LIST OF COMPANY-OWNED PIZZAREV RESTAURANT LOCATIONS
AS OF DECEMBER 31, 2017

California

PizzaRev Restaurant (1) (3)
5419 Gosford Rd., Suite 100
Bakersfield, CA 93313
(661) 654-8996

PizzaRev Restaurant (1) (3)
10500 Stockdale Hwy., Suite 100
Bakersfield, CA 93313
(661) 664-5810

PizzaRev Restaurant (1)
175 E. Palm Avenue
Burbank, CA 91502
(818) 238-0149

PizzaRev Restaurant (1)
660 E. Ventura Blvd.
Camarillo, CA 93010
(805) 482-0419

PizzaRev Restaurant (1)
460 N. Sepulveda Blvd.
El Segundo, CA 90245
(310) 426-6320

PizzaRev Restaurant (1)
108 W. Wilson Avenue, Suite 141
Glendale, CA 91203
(818) 242-2859

PizzaRev Restaurant (1)
7551B Carson Blvd.
Long Beach, CA 90808
(562) 420-7908

PizzaRev Restaurant (1)
4550 West Pico Blvd.
Los Angeles, CA 90019
(323) 549-9090

PizzaRev Restaurant (1)
3150 Wilshire Blvd.
Los Angeles, CA 90010
(213) 251-5840

PizzaRev Restaurant (1)
9420 Reseda Blvd.
Northridge, CA 91324
(818) 717-1827

PizzaRev Restaurant (1) (3)
748 W. Rancho Vista Blvd., Suite E
Palmdale, CA 93551
(661) 265-0277

PizzaRev Restaurant (1)
3455 E. Foothill Blvd.
Pasadena, CA 91107
(626) 351-3202

PizzaRev Restaurant (1)
12 W. La Guerra Street
Santa Barbara, CA 93101
(805) 962-6448

PizzaRev Restaurant (1)
12103 Ventura Blvd.
Studio City, CA 91604
(818) 505-1748

PizzaRev Restaurant (1)
162 W. Hillcrest Dr., Suite 200
Thousand Oaks, CA 91360
(805) 230-3482

PizzaRev Restaurant (1)
24341 Magic Mountain Pkwy.
Valencia, CA 91355
(661) 260-1257

PizzaRev Restaurant (1)
5608 Van Nuys Blvd.
Van Nuys, CA 91401
(818) 904-3417

PizzaRev Restaurant (1)
6439 Canoga Avenue
Woodland Hills, CA 91367
(818) 347-4990

Texas

PizzaRev Restaurant (2)
200 University Blvd.
Round Rock, TX 78665
(512 869-2321

Footnotes:

(1) These PizzaRev Restaurants are owned and operated by Pie Squared Pizza, an affiliate of PizzaRev (see Item 1).

(2) Ownership of this Restaurant was transferred by the Franchisee to PizzaRev Austin, LLC, another affiliate of PizzaRev, in April 2015 (see Item 1).

(3) As of April 2018 these Restaurants were transferred to a third party and are now operating as franchised restaurants.

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT B

LIST OF FRANCHISED PIZZAREV RESTAURANT LOCATIONS
AS OF DECEMBER 31, 2017

California

Paisanos Pizza, Inc.
2560 Tuscany Street, Suite 101
Corona, CA 92881
(951) 278-9630

Uppal's Select Pizza, Inc.
5801 Folsom Blvd., Suite 110
Sacramento, CA 95819
(916) 455-1198

Artisan Pie 1, LLC
3605 S. Bristol St.
Santa Ana, CA, 92704
(714) 708-2587

RFP Group, Inc.
7835 Highlands Village Place
San Diego, CA 92129
(858) 945-6269

Paisanos Pizza 2, Inc.
17490 Colima Road, Suite D
Rowland Heights, CA 95610
(626) 854-0006

Uppal's Select Pizza, Inc.
1441 Howe Avenue
Sacramento, CA 95825
(916) 567-9566

Colorado

Corev, LLC
1650 28th Street, Suite 1128
Boulder, CO 80302
(480) 563-4960

Corev, LLC
520 W. South Boulder Road
Lafayette, CO 80026
(303) 666-1518

Roll N Dough Fort Collins, LLC
649 S. College Avenue
Fort Collins, CO 80524
(970) 484-2190

Florida

SSP156, LLC
130 Miracle Mile
Coral Gables, FL 33134
(305) 420-5463

Louisiana

Pizza Ventures, LLC
6301 Line Avenue
Shreveport, LA 71106
(318) 606-5072

Nevada

Skye Pie, LLC
1381 W. Sunset Rd. #100
Henderson, NV 89014
(702) 776-7171

Skye Pie, LLC
7090 S. Rainbow Blvd. Suite 110
Las Vegas, NV 89118
(702) 463-1960

Skye Pie, LLC
2400 South Rancho Dr. #100
Las Vegas, NV 89102
(702) 665- 6170

New York

FORMERBDUBGUYS, INC.
1088 The Arches Circle
Deer Park, NY 11729
(631) 242-2229

FORMERBDUBGUYS, INC.
694 Motor Pkwy., Suite 2
Hauppauge, NY 11788
(631) 388-5336

South Dakota

TNT Pizza, Inc.
3901 W. 49th Street
Sioux Falls, SD 57106
(605) 271-3481

Tennessee

TennRev, LLC
1150 Vann Drive, Suite A
Jackson, TN 38305
(731) 300-7570

TennRev, LLC
6450 Poplar Ave., Suite 119
Memphis, TN 38119
(901) 379-8188

TennRev, LLC
2032 West End Avenue
Nashville, TN 37203
(615) 942-6722

TennRev, LLC
2825 N Germantown Pkwy
Memphis, TN 38133
(901) 244-5045

LIST OF FRANCHISEES WHO SIGNED FRANCHISE AGREEMENTS, BUT HAD NOT YET COMMENCED OPERATIONS, AS OF DECEMBER 31, 2017

California

Uppal's Select Pizza, Inc.
5450 Sunrise Blvd., Suite B-4
Citrus Heights, CA 95610
(925) 523-3155

MTBG Foods, Inc.
23 Via De La Valle
Lake Elsinore, CA 92532
(626) 898-2507

Elite Valley Foods, Inc.
3000 Hotel Drive
Turlock, CA 95380
(209) 639-3097

Georgia

TennRev, LLC
128 West Cherokee Avenue
Cartersville, GA 30120
(678) 300-1142
Franchised Location Not Yet Determined

Nevada

RB Foods, Inc.
3983 S. MacCarran Blvd. #404
Reno, NV 89502
Franchised Location Not Yet Determined

Tennessee

TennRev, LLC
6450 Poplar Avenue
Memphis, TN 38119
(901) 379-8188

Virginia

Hitesh Ramesh Patel, Mittal Hitesh Patel, Ramesh Ishwerbhai Patel, Karuna Ramesh Patel, Krutik Girishkumar Patel (1)
110 Harvest Way
York Town, VA 23693
(757) 524-4805
Franchised Location Not Yet Determined

Footnote:

(1) Also party to an Area Development Agreement.

LIST OF FORMER FRANCHISEES
AS OF DECEMBER 31, 2017

California

Crafty Pizza, Inc.
Ron Lieberman
1841 West Imperial Highway #2B
La Habra, CA 90631
(818) 991-3006

Madera & Madera Enterprises
Stephen Wood
10393 Spring Canyon Road
San Diego, CA 92131
(760) 803-7697

Massachusetts

Wicked Fast Pizza, Inc.
Marc Phaneuf Jr.
100 Cambridgeside Pl. Suite F23
Cambridge, MA 02141
(860) 539-0199

Minnesota

Pie Wild, Inc.
Carie Mike
525 Blake Road North Suite 110
Hopkins, MN 55343
(952) 540-2246

Pie Wild, Inc.
Carie Mike
7529 France Avenue South
Edina, MN 55345
(952) 540-2246

New York

FORMERBDUBGUYS, INC.
Mike Tochluk
408 Jericho Turnpike
Syosset, NY 11791
(631) 334-1804

FORMERBDUBGUYS, INC.
Mike Tochluk
2034 Green Acres Rd W #30
Valley Stream, NY 11581
(631) 334-1804

Rockland Hospitality, Inc.
Satyen Shah
114 East Route 59
Nanuet, NY 10954
(201) 970-9117

Ohio

Rev It Up Pizza, LLC
Thomas Pilbeam
1607 N. High Street
Columbus, OH 43201
(832) 338-0175

Rev It Up Pizza, LLC
Thomas Pilbeam
5010 N Hamilton Road Suite C
Gahanna, OH 43230
(832) 338-0175

Utah

Away We Dough, Inc.
Jeff Meyer
2927 South 5600 West Suite D&E
West Valley City, UT 84120
(801) 550-9183

Away We Dough, Inc.
Jeff Meyer
3603 South 2700 West TC9A
West Valley City, UT 84119
(801) 550-9183

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT C

FINANCIAL STATEMENTS

AUDITED FINANCIAL STATEMENTS FOR
PIZZAREV FRANCHISING, LLC
AS OF DECEMBER 31, 2017, DECEMBER 25, 2016, AND DECEMBER 27, 2015

AND

UNAUDITED FINANCIAL STATEMENTS FOR
PIZZAREV FRANCHISING, LLC
AS OF APRIL 1, 2018

PizzaRev Franchising, LLC

Financial Statements

Years Ended December 31, 2017, December 25, 2016, and December 27, 2015

BDO®

PizzaRev Franchising, LLC

Financial Statements

As of and for the Years Ended December 31, 2017, December 25, 2016
and December 27, 2015

PizzaRev Franchising, LLC

Contents

Tel: 513-592-2400
Fax: 513-592-2473
www.bdo.com

221 E. 4th Street, Suite 2600
Cincinnati, OH 45202

Independent Auditor's Report

To the Member
PizzaRev Franchising, LLC
Westlake Village, California

We have audited the accompanying financial statements of PizzaRev Franchising, LLC, which comprise the balance sheets as of December 31, 2017, December 25, 2016, and December 27, 2015 and the related statements of operations and member's capital, and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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 responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of PizzaRev Franchising, LLC as of December 31, 2017, December 25, 2016, December 27, 2015 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.

BDO USA, LLP

March 2, 2018

Financial Statements

PizzaRev Franchising, LLC

Balance Sheets

	December 31, 2017	December 25, 2016	December 27, 2015
Assets			
Current Assets			
Cash	**$ 81,358**	$ 459,211	$ 1,079,702
Accounts receivable	**139,238**	15,723	5,757
Related party receivable	**496,675**	299,147	6,459
Other receivables	**9,401**	-	-
Prepaid expenses and other current assets	**7,212**	18,271	81
Total Current Assets	**733,884**	792,352	1,091,999
Total Assets	**$ 733,884**	$ 792,352	$ 1,091,999
Liabilities and Member's Capital			
Current Liabilities			
Related party payable	**$ -**	$ -	$ 134,732
Accrued expenses	**56,583**	35,069	53,319
Current portion of deferred revenue	**230,000**	642,000	637,000
Total Current Liabilities	**286,583**	677,069	825,051
Deferred revenue, net of current portion	**1,267,000**	921,250	1,041,000
Total Liabilities	**1,553,583**	1,598,319	1,866,051
Member's Capital	**(819,699)**	(805,967)	(774,052)
Total Liabilities and Member's Capital	**$ 733,884**	$ 792,352	$ 1,091,999

See accompanying notes to financial statements.

PizzaRev Franchising, LLC

Statements of Operations and Member's Capital

Year ended	**December 31, 2017**	December 25, 2016	December 27, 2015
Revenues			
Franchise and area development fees	**$ 355,000**	$ 620,000	$ 220,000
Royalty fees	**807,156**	579,996	284,702
Total Revenues	**1,162,156**	1,199,996	504,702
Operating Expenses			
Selling, general and administrative expenses	**1,175,888**	1,231,911	884,491
Total Operating Expenses	**1,175,888**	1,231,911	884,491
Loss from Operations	**(13,732)**	(31,915)	(379,789)
Other Income			
Miscellaneous income	**-**	-	1,500
Net Loss	**(13,732)**	(31,915)	(378,289)
Member's Capital, beginning of year	**(805,967)**	(774,052)	(395,763)
Member's Capital, end of year	**$ (819,699)**	$ (805,967)	$ (774,052)

See accompanying notes to financial statements.

PizzaRev Franchising, LLC

Statements of Cash Flows

Year ended		December 31, 2017		December 25, 2016		December 27, 2015
Cash Flows From Operating Activities						
Net loss	$	(13,732)	$	(31,915)	$	(378,289)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:						
Changes in operating assets and liabilities:						
Accounts receivable		(123,515)		(9,966)		244
Related party receivable		(197,528)		(292,688)		(6,459)
Other receivables		(9,401)		-		-
Prepaid expenses and other current assets		11,059		(18,190)		(81)
Deferred revenue		(66,250)		(114,750)		868,000
Related party payable		-		(134,732)		131,994
Accrued expenses		21,514		(18,250)		6,554
Net Cash (Used in) Provided by Operating Activities		(377,853)		(620,491)		621,963
Net (decrease) increase in cash		(377,853)		(620,491)		621,963
Cash, beginning of year		459,211		1,079,702		457,739
Cash, end of year	$	81,358	$	459,211	$	1,079,702

See accompanying notes to financial statements.

1. Organization

Business Activity

PizzaRev Franchising, LLC (the "Company") was formed in the state of Delaware in February 2013 and began operations in July 2013. The Company was formed to offer, sell, and service franchised PizzaRev® businesses. As of December 31, 2017, the Company had 36 franchises in California, Utah, South Dakota, Colorado, Nevada, New York, Ohio, Tennessee, Louisiana, Massachusetts, Minnesota and Mexico.

The member of the Company is Pie Squared Holdings, LLC (the "Member"). The Company receives certain operating and administrative services from the Member, some of which are not reimbursed to the Member. The Company's financial position and results of operations would likely be different absent this relationship with the Member.

Basis of Presentation

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP").

As further described in Note 2, effective at the close of business on May 21, 2017, the Member's owner sold 80% of its interest to an unrelated party which resulted in a change of control of the Member. The Member accounted for the change of control in accordance with Financial Accounting Standard Board ("FASB") Accounting Standards Codification ("ASC") 805, *Business Combinations*, under which all of its net assets were recorded at their respective fair values pursuant to acquisition method accounting. The Member elected to not push the acquisition accounting down to the Company and, as such, the accompanying financial statements do not directly reflect any impact of the 80% sale of the Member.

Reporting Period

The Company's fiscal year is the 52 or 53 week year ending on the last Sunday of December. Fiscal 2017 included 53 weeks. Fiscal 2016 and 2015 both included 52 weeks.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could materially differ from those estimates.

Accounts Receivable

Accounts receivable is primarily comprised of amounts due from franchisees related to initial franchise fees and royalty fees. The Company reports receivables at net realizable value. The Company maintains an allowance for doubtful accounts for estimated losses that may arise if any of its franchisees are unable to make required payments under franchise and other agreements. In assessing the collectability of receivables, management specifically analyzes past payment trends, the age of franchisee balances, historical bad debt experience, customer credit-worthiness, changes in payment terms and other nonfinancial information. If the financial condition of any of its franchisees were to deteriorate, whether due to franchisee specific or general economic issues, the Company may be required to increase its allowance for doubtful accounts. Accounts receivable are written off when all collection attempts have failed. As of December 31, 2017, December 25, 2016, and December 27, 2015, the Company considers the receivables to be fully collectible; therefore, no allowance for doubtful accounts is recorded.

Revenue Recognition

Royalty Fees

Royalty fees, which are based upon a percentage of gross revenue collected by the franchisees, are recognized as income when such revenues are earned by those franchisees.

Franchise Fees and Area Development Fees

The Company generates revenues from franchising through individual franchise agreements. Franchise revenues are recognized in accordance with ASC 952, *Franchisors,* which requires deferral of initial franchise fees until substantial performance of franchisor obligations is complete. Typically, completion of substantial performance is deemed to be the date of the opening of the new franchised restaurant.

The Company's franchise agreements have an initial term of 10 years and provide for an extension of 10 additional years. In consideration for the payment of an initial franchise fee, continuing royalties, and other amounts specified in the franchise agreement, the Company grants new franchisees the use of the PizzaRev trademarks and system and training, preopening assistance, and restaurant operation assistance.

Area development fees are dependent upon the number of restaurants required to be opened in a designated territory, as are the Company's obligations under each area development agreement. Area development revenue is recognized proportionately as planned restaurants are opened or upon cancellation of the area development agreement by the Company due to a default as outlined in the agreement.

Deferred Revenue

The Company receives deposits from franchisees upon execution of their respective franchise agreements. The amounts received are recorded as deferred revenue until the Company satisfies the requirements under the franchise and area development agreements, as noted above. Incremental direct costs, such as commissions, are deferred and recognized when the related franchise fees are recognized. These incremental direct costs are included as an offset to deferred revenue.

Income Taxes

The Company, with the consent of Member, has elected to be formed as a limited liability company. The Company has also elected to be treated as a partnership for federal and state tax purposes. In lieu of paying taxes at the company level, Member is taxed on the Company's taxable income. As such, no provision or liability for federal or state income taxes has been recorded, as taxable income for the Company is allocated to Member who is responsible for the payment of the federal and certain state taxes.

Each legal entity that operates in the state of California is required to pay an $800 franchise state tax and a limited liability company fee based on gross receipts tax. For the years ended December 31, 2017, December 25, 2016, and December 27, 2015, the Company's annual limited liability company fee and state franchise taxes totaled $8,115, $12,445 and $9,145 respectively, which is included in selling, general and administrative expenses on the accompanying statements of operations and member's capital.

The Company accounts for uncertainty in income taxes using the provisions of FASB ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. A recognized tax position is then measured at the largest amount of benefit that is greater than 50% likely of being realized upon settlement. There are no recorded liabilities for income tax provisions as of December 31, 2017, December 25, 2016, and December 27, 2015.

The Company's policy is to include interest and penalties related to unrecognized tax benefits in income tax expense. There were no interest and penalties recorded for the years ended December 31, 2017, December 25, 2016, and December 27, 2015.

Advertising Expenses

Advertising costs are expensed when incurred. Advertising expenses are comprised of costs incurred by the Company to benefit future franchise operations. The Company may also incur additional advertising expenses should the Company spend more than is available within the production fund that will not be collected from franchised and Member-owned stores in the future.

Advertising expense for the years ended December 31, 2017 was $166,087 which includes overspending on the production fund of $157,559. Advertising expenses for the years ended December 25, 2016 and December 27, 2015 were $260 and $14,005, respectively.

Production Fund

Franchise and Member-owned stores contribute based on a percentage of store sales to the production fund which is designed to increase sales and enhance the brand of PizzaRev. Under the franchise agreements and other agreements, the contributions received must be spent on advertising, marketing, creative efforts, media support, or other related purposes specified in the agreements and generally result in no profit or loss recognized. The Company has control of the production fund. The expenditures are primarily amounts paid to third parties, but may also include personnel expenses and allocated costs.

The production fund assets, consisting primarily of cash received from the Member-owned stores and franchisees and accounts receivable from franchisees, can only be used for selected purposes and are considered restricted. The cash contributed by franchisees and Member-owned stores is recorded as a liability against which specified advertising costs are charged. The Company does not reflect franchisee contributions to the fund as revenue on the accompanying statements of operations and member's capital.

Advertising costs paid through the production fund in excess of or less than the advertising contributions received result in a corresponding asset or liability, respectively, on the balance sheet. During the year ended December 31, 2017, the production fund incurred more expense than contributions received. As a result, the Company expensed this excess spending as it was not recoverable from future contributions to the production fund. This additional expense is included in advertising expense within selling, general and administrative expenses in the statements of operations and member's capital. The Company had a production fund receivable (liability) of $6,993 and $(21,956) as of December 25, 2016 and December 27, 2015, respectively.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets and liabilities carried at fair value are classified and disclosed in one of the following three categories:

- Level 1: Quoted prices for identical instruments in active markets.
- Level 2: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs or significant value drivers are observable.
- Level 3: Unobservable inputs used when little or no market data is available.

As of December 31, 2017, December 25, 2016, and December 27, 2015, the Company had no assets and liabilities measured at fair value on a recurring basis.

Recent Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers*, which provides guidance for accounting for revenue from contracts with customers. The core principle of this ASU is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration the entity expects to be entitled in exchange for those goods or services. To achieve that core principle, an entity would be required to apply the following five steps: 1) identify the contract(s) with a customer; 2) identify the performance obligations in the contract; 3) determine the transaction price; 4) allocate the transaction price to the performance obligations in the contract and 5) recognize revenue when (or as) the entity satisfies a performance obligation. The ASU is effective for private companies for fiscal years beginning after December 15, 2018. Early adoption is permitted for annual reporting periods beginning after December 15, 2016.

Entities will have the option to apply the final standard retrospectively or use a modified retrospective method, recognizing the cumulative effect of the ASU in retained earnings at the date of initial application. An entity will not restate prior periods if it uses the modified retrospective method, but will be required to disclose the amount by which each financial statement line item is affected in the current reporting period by the application of the ASU as compared to the guidance in effect prior to the change, as well as reasons for significant changes.

The Company is currently evaluating the impact of the provisions of Topic 606; however, the Company does not believe the standard will impact its recognition of franchise royalty revenues, which are based on a percent of gross sales. The Company expects the provisions to primarily impact franchise and area development fees and does expect the standard to have a significant impact on its financial statements. The Company does not plan to early adopt the standard and has not yet determined the method by which it will adopt the standard.

Management reviewed all other significant newly issued accounting pronouncements and concluded that they are either not applicable to the Company's business or that no material effect is expected on the financial statements as a result of future adoption.

Events Occurring After Reporting Date

The Company has evaluated events and transactions that occurred between December 31, 2017 and March 2, 2018, which is the date that the financial statements were available to be issued for the possible recognition or disclosure in the financial statements. See Note 2.

2. Business Combination

Effective at the close of business on May 21, 2017 (the "Acquisition Date"), the Member's owner sold 80% of its interest to PizzaRev Acquisition, LLC ("Purchaser"), controlled by Cleveland Avenue, LLC, an unrelated party, which resulted in a change of control of the Member. The previous Member owners retained the other 20% interest and the Company continued to be wholly owned by the Member. The aggregate purchase price for the 100% interest of the Member included a) $16,942,000 paid by the Purchaser, of which $2,330,616 was used to retire Member debt, and b) $4,281,000 representing the fair value of the rollover equity retained by the Member owners. As part of its acquisition accounting whereby its net assets were originally recorded at their respective fair values upon the change of control, the Member recorded a $9,000,000 franchise network intangible asset (see Note 3), which, subsequent to December 31, 2017, was contributed to the Company. The contribution was a transfer of a nonmonetary asset between commonly controlled entities and was therefore accounted for at its carrying value. The fair value of the franchise network was estimated based on the present value of anticipated fees payable under each individual franchise agreement and area development agreement in place with the Company as of the Acquisition Date.

3. Credit Facility

On December 17, 2014, the Company, Pie Squared Pizza, LLC and PizzaRev IP Holdings, LLC, (collectively, the "Borrower"), entered into a credit facility agreement ("Credit Facility Agreement") with an unrelated financial institution. The Credit Facility Agreement included two credit facilities: Development Credit Facility A ("Facility A") for $3,700,000 and Revolving Line of Credit Facility B ("Facility B") for $500,000. The Credit Facility Agreement was guaranteed individually by the former members of Pie Squared Holdings, LLC, Pie Wild, LLC, and Buffalo Wild Wings, Inc. Facility A and B were secured by substantially all of the Borrower's assets, including all franchise agreements. The Credit Facility Agreement was used to fund the expansion of the Member's operations, excluding franchise operations. As such, the outstanding debt was recorded only on Pie Squared Pizza, LLC's financial statements.

Facility A offered a 24 month draw period with monthly interest only payments. After the initial 24 month draw period, the amount outstanding on Facility A became a fully amortizing 36 month term loan with a maturity date of December 2019 (the "Term Note"). Facility A incurred interest at a floating 30-day LIBOR plus 4.5% rate for the initial 24 months and then 30-day LIBOR plus 4.0% for the 36 month amortizing period. As of December 25, 2016 and December 27, 2015, the effective interest rate for Facility A was 4.7% and 4.9%, respectively.

On February 9, 2017, the Company's Member entered into a first modification of the Credit Facility Agreement and amended and restated Term Note agreement, effective as of December 17, 2016. Under the agreements, the Term Note was amended and restated in its entirety to an outstanding amount of $2,815,000 with a maturity date of June 30, 2017. The Member incurred a fee of $7,500 for the modification and amended and restated term note. There were no draws on the Facility B loan and it expired in December 2016.

All outstanding debt was repaid on May 22, 2017 in conjunction with the Unit Purchase Agreement by the Member (see Note 2). As of December 25, 2016 and December 27, 2015, the Credit Facility Agreement had an outstanding balance of $2,815,000 and $2,250,000 respectively.

4. Commitments and Contingencies

Legal Matters

From time to time, the Company may be involved in various claims and legal actions that arise in the ordinary course of business. The Company is not involved in any legal proceedings at the present time. A significant increase in the number of claims or an increase in amounts owing under successful claims could materially adversely affect the Company's business, financial condition, results of operations and cash flows.

5. Concentration of Credit Risk

Cash Concentration

Cash balances are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Company has never experienced any losses related to these balances.

Franchisee Concentration

For the year ended December 31, 2017, the Company had three franchisees that individually accounted for 14.9%, 14.3%, and 10.7%, and collectively, 39.9% of total royalty revenue.

For the year ended December 25, 2016, the Company had two franchisees that individually accounted for 10.9% and 10.8%, and collectively, 21.7% of total royalty revenue.

For the year ended December 27, 2015, the Company had five franchisees which individually accounted for 29.7%, 18.9%, 16.3%, 14.1%, and 12.6% and collectively, 91.6% of total royalty fee revenue.

6. Related Parties

The Company is significantly reliant on the management, financial oversight, operating and administrative services provided by the Member. Were the Company to hire a third party to provide these services, the Company could incur operating expenses substantially in excess of the amounts reflected on the Company's statement of operations and changes in member's capital.

Related Party Receivable

PizzaRev Austin, LLC, which is owned by Member, had amounts due to the Company for production fund fees. The balance of the receivable amounted to $35,090, $26,808 and $6,459 at December 31, 2017, December 25, 2016, and December 27, 2015, respectively. The Member's owner has indicated its ability and intent to satisfy this obligation to the Company in the event it is not settled in the normal course of business.

Pie Squared Pizza, LLC which is owned by Member, had amounts due to the Company for operating expenses paid on behalf of Pie Squared Pizza, LLC. The balance of the receivable amounted to

$461,585, $272,339 and $0 at December 31, 2017, December 25, 2016, and December 27, 2015, respectively. The Member's owner has indicated its ability and intent to satisfy this obligation to the Company in the event it is not settled in the normal course of business.

Related Party Payable

During the year ended December 27, 2015, Pie Squared Pizza, LLC paid for operating expenses on behalf of the Company. The balance of the payable due to Pie Squared Pizza, LLC amounted to $134,732 at December 27, 2015.

Licensing Agreement

In conjunction with Pie Squared Holdings, LLC Limited Liability Company Membership Units Purchase Agreement ("Purchase Agreement") dated March 13, 2013, Buffalo Wild Wings, Inc. (minority holder of the Member prior to the Acquisition Date) received exclusive and royalty-free rights to own and operate franchise PizzaRev stores in the state of Minnesota, subject to and conditioned upon regulatory approval. During the years ended December 25, 2016 and December 27, 2015, there were two PizzaRev locations operated by Buffalo Wild Wings, Inc. under this agreement. Both locations were closed during 2017.

Unaudited Financial Statements as of April 1, 2018

These Financial Statements Have Been Prepared Without An Audit. Prospective Franchisees Or Sellers of Franchises Should Be Advised That No Independent Certified Public Accountant Has Audited These Figures Or Expressed An Opinion with Regard to their Content Or Form.

PizzaRev Franchising LLC
Balance Sheet
As of April 1, 2018

Assets		
Current Assets		
Cash and cash equivalents	$	225,639
Accounts Receivable		89,514
Related party receivable		429,713
Other Receivables		12,211
Prepaid and other current assets		340
Total Current Assets		757,417
Intangible Assets		
Franchise Network		9,000,000
Accumulated Amortization		-973,558
Net Intangible Assets		8,026,442
Total Assets	$	8,783,859
Liabilities and Member's Capital		
Current Liabilities		
Accrued Expenses	$	137,114
Current portion of deferred revenue		220,000
Total current liabilities		357,114
Deferred revenue, net of current portion		1,267,000
Total liabilities		1,624,114
Member's Capital		7,159,745
Total Liabilities and Member's Capital	$	8,783,859

No assurance is provided on the Financial Statements

PizzaRev Franchising, LLC
Statement of Income
For the 5 weeks and 13 weeks ended April 1, 2018

	5 Weeks Ended April 1, 2018	13 Weeks Ended April 1, 2018
Revenues		
Franchise Fees	$	$ 17,500
Royalty Fees	59,610	149,217
Total Revenues	59,610	166,717
Operating expenses		
Selling, general and administrative expenses	168,405	306,928
Total Operating Expenses	168,405	306,928
Loss from Operations	(108,795)	(140,211)
Other Income/(Expense)		
Miscellaneous Income/(Expense)	(20,000)	492
Net loss	$ (128,795)	$ (139,719)

No assurance is provided on the Financial Statements

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT D

FRANCHISE AGREEMENT

PizzaRev Franchising, LLC
2535 Townsgate Road, Suite 101
Westlake Village, California 91361
(805) 418-5207

FRANCHISE AGREEMENT

<u>Franchisee</u>

____
Legal Name

____
Street

____
City, State, Zip Code

____
Telephone Number/Facsimile Number

____
Email Address

<u>Franchised Location</u>

____
Street

____
City, State, Zip Code

Date of Franchise Agreement

_________________________, 20___

PizzaRev Restaurant No. _____

PizzaRev Franchising, LLC

FRANCHISE AGREEMENT INDEX

PizzaRev Franchising, LLC

FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (this "Agreement") is made and entered into this ______ day of _______________, 20___, by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev"), and ______________________________________, a(n) _____________________ (the "Franchisee").

INTRODUCTION

PizzaRev has developed a distinctive business system for operating and franchising restaurants featuring build-your-own artisan pizzas and alcoholic and non-alcoholic beverages in a distinctive atmosphere under the name "PIZZAREV" (the "PizzaRev System"). PizzaRev has extensively publicized the name "PIZZAREV" to the public as an organization of restaurant businesses operating under the PizzaRev System.

PizzaRev has the right and authority to license the use of the name "PIZZAREV" and the other trademarks, trade names, service marks, logos, commercial symbols, phrases, slogans and tag lines designated by PizzaRev in writing now owned, licensed or developed by PizzaRev (the "Marks") for use in connection with the PizzaRev System to selected persons, businesses or Entities that will comply with PizzaRev's uniformity requirements and quality standards.

PizzaRev will continue to develop, use and control the use of the Marks in order to identify for the public the source of the Foods, Beverages and Products (as defined herein) and related services marketed under the PizzaRev System, and to represent to the public the PizzaRev System's high standards of quality, appearance, cleanliness and service.

The Franchisee desires to develop, own and operate a PizzaRev® restaurant (the "PizzaRev Restaurant" or the "Restaurant") in conformity with the PizzaRev System and PizzaRev's uniformity requirements and quality standards as established and promulgated from time to time by PizzaRev.

PizzaRev may modify the PizzaRev System in the exercise of its business judgment and may authorize regional or local variations in the PizzaRev System, tests of potential new menu items or products, and the introduction of menu items or products in stages over time, all in the exercise of its business judgment to enhance the marketing, consumer acceptance, competitive position, compliance obligations, and other objectives intended to facilitate operations over the term of this Agreement.

The Franchisee understands and acknowledges the importance of the high standards of quality, appearance, procedures, controls, cleanliness and service established by PizzaRev, and the necessity of operating the Franchisee's Restaurant in strict conformity with the standards and specifications established by PizzaRev.

Pursuant to this Introduction and in consideration of the mutual promises and covenants set forth in this Agreement, PizzaRev and the Franchisee agree and contract as follows:

ARTICLE 1
GRANT OF FRANCHISE

1.1 Franchised Location.

PizzaRev hereby grants the Franchisee the personal right to operate one PizzaRev Restaurant in conformity with the PizzaRev System using the name "PIZZAREV" and other specified Marks only at the Franchised Location described in the Addendum attached to this Agreement.

1.2 Protected Area.

Except as provided to the contrary in this Article, the Franchisee will receive the "Protected Area" defined in the Addendum attached to this Agreement. PizzaRev and its Affiliates will not have the right to Develop PizzaRev Restaurants that are physically located within the Franchisee's Protected Area. Notwithstanding the foregoing, PizzaRev and its Affiliates will have the absolute right to: (a) Develop, as defined in Article 33.13 of this Agreement, other restaurant business concepts under other brand names, provided such concepts are not Competitive Businesses, even if the locations for the concepts are within the Protected Area; (b) Develop PizzaRev Restaurants and/or Competitive Businesses in the Protected Area if they are located on a college or university campus, a military facility, a regional or international airport, a theme or entertainment park, an interstate service plaza, and/or a stadium or arena used for sporting events; (c) market, distribute and sell, on a wholesale or retail basis, packaged food products or other goods under any of the Marks or other brand names, by direct sale, the Internet, mail order, infomercials, telemarketing or by any other method of marketing or distribution, even if such sales are made to customers, distributors or retailers located in the Protected Area; and (d) own, operate, manage, franchise and/or license other individuals or Entities to own, manage and/or operate Competitive Businesses in the Protected Area if PizzaRev or an Affiliate derived its Ownership Interests or other rights to such restaurants as part of an acquisition or purchase of a majority of the Ownership Interests in, or substantially all of the assets of, another Entity.

1.3 Undetermined Franchised Location.

If the Franchised Location has not yet been determined as of the date of this Agreement, then when the address of the Franchised Location is determined, the street address, city and state for the Franchised Location will be inserted in the attached Addendum to this Agreement and signed by both PizzaRev and the Franchisee.

1.4 Relocation.

Provided the Franchisee is not in default of this Agreement, the Franchisee may, at its sole expense and with the prior written approval of PizzaRev, be authorized by PizzaRev to relocate the Franchised Location if: (a) the proposed new location is located in the Franchisee's original Protected Area, as defined in the Addendum to this Agreement when this Agreement was signed by the parties; (b) the proposed new location meets PizzaRev's requirements as set forth in this Agreement; and (c) the Franchisee's new Protected Area, as defined in the Addendum to this Agreement based upon the proposed new location, does not infringe upon (i) the market area of any existing or proposed PizzaRev Restaurant or any other restaurant owned or operated by PizzaRev or any of its Affiliates; or (ii) any protected area granted to any other developer, area developer, franchisee, master franchisee or subfranchisee of PizzaRev Restaurants. The new location of the Restaurant, including the real estate and the building, must comply with PizzaRev's then-current image, décor, standards and specifications. The Franchisee will pay PizzaRev a Relocation Fee of $5,000 on the date PizzaRev approves the Franchisee's right to relocate at the new location.

1.5 Conditions.

The Franchisee will not have the right to franchise, subfranchise, license or sublicense its rights under this Agreement. The Franchisee will not have the right to Assign this Agreement or its rights under this Agreement, except as specifically provided for in this Agreement.

ARTICLE 2
TERM OF AGREEMENT

2.1 Term.

The term of this Agreement will commence on the date of this Agreement and will be for 10 years, unless modified as set forth below in this Article 2.1 or earlier terminated in accordance with the terms and conditions of this Agreement. This Agreement will not be enforceable until it has been signed by both the Franchisee and PizzaRev. Notwithstanding the foregoing, if the Lease for the Franchised Location, including a Lease entered into in accordance with Article 12.9 of this Agreement, is effective after the date of this Agreement, then: (a) the term of this Agreement will be for a minimum of 10 years and will be extended to coincide with the term of the Lease signed by the Franchisee, and this Agreement will expire on the same day the Lease term expires, provided that (1) the Lease term is for a maximum of 10 years; and (2) the effective date of the Lease is prior to the Required Opening Date; (b) if the Lease term (including renewals) is less than 10 years, then the term of this Agreement will be for 10 years; and (c) under no circumstances will the term of this Agreement exceed 11 years.

2.2 Franchisee's Option to Reacquire Franchise.

The Franchisee may reacquire the rights to the Franchise for two additional five-year periods. At the end of the initial term of this Agreement (and the first renewal term), the Franchisee will have the right to reacquire the Franchise for the Franchised Location provided that the Franchisee has timely complied with all terms and conditions of this Agreement including the timely payment of all Continuing Fees, Advertising Fund Fees and other Fees due, and further provided that: (a) the Franchisee has given PizzaRev written notice at least 180 days prior to the end of the term of this Agreement of its intention to reacquire the Franchise for the Franchised Location; (b) all monetary obligations owed by the Franchisee to PizzaRev have been paid or satisfied prior to the end of the term of this Agreement and the Franchisee is not in default under this Agreement; (c) the Franchisee either owns or has the right to lease the Franchised Location for a term that coincides with the term of PizzaRev's then-current standard Franchise Agreement; (d) the Franchisee and its Management Staff have completed the required training designated by PizzaRev; (e) the Franchisee agrees to execute PizzaRev's then-current standard renewal Franchise Agreement, which will be for a term of five years (the "New Franchise Agreement"); (f) the Franchisee has agreed in writing to make, within six months after the date of the New Franchise Agreement, reasonable capital expenditures necessary to remodel the Franchised Location to comply with the then-current PizzaRev's image, décor and specifications and has evidenced to PizzaRev's reasonable satisfaction that it has received a written loan commitment from a commercial lender for the amount of the estimated cost of the remodeling or is financially capable of making such expenditures; and (g) on or before the date the Franchisee executes the New Franchise Agreement, the Franchisee will pay PizzaRev a Reacquisition Fee equal to 25% of the Initial Fee specified in the New Franchise Agreement. The Franchisee will have the right to reacquire the Franchise for the Franchised Location under the same terms and conditions then being offered to other developers and franchisees under PizzaRev's then-current standard Franchise Agreement; provided however, that the Franchisee will pay PizzaRev the Reacquisition Fee specified above, rather than an Initial Fee, and the Franchisee will pay Continuing Fees at a rate that will not exceed 110% of the Continuing Fee required by the terms of this Agreement. The Franchisee will pay the Advertising Fund Fees and all other Fees at the rates specified in the then-current standard Franchise Agreement. The Franchisee acknowledges that the terms, conditions and economics of the New Franchise Agreement may vary substantially in substance and form from this Agreement.

ARTICLE 3
FEES

3.1 Initial Fee.

On the date the Franchisee signs this Agreement, the Franchisee will pay PizzaRev an Initial Fee in the amount specified in the Addendum attached to this Agreement. If this Agreement is for a single PizzaRev Restaurant and not signed pursuant to an Area Development Agreement, the amount of the Initial Fee payable to PizzaRev will be $35,000. If this Agreement is signed in compliance with an Area Development Agreement with PizzaRev, then the amount of the Initial Fee paid by the Franchisee to PizzaRev when the Franchisee signs this Agreement will be $35,000 for the first Restaurant developed under the Area Development Agreement, and $25,000 for subsequent Restaurants developed under the Area Development Agreement, payable in accordance with and in the manner specified in Article 3.2 of the Area Development Agreement, and the date by which this Agreement must be signed and the Initial Fee must be paid to PizzaRev by the Franchisee will be governed by Articles 3.3 and 4.1 of the Area Development Agreement. In all instances, the Initial Fee will be nonrefundable and will be fully earned by PizzaRev when the Initial Fee is paid by the Franchisee.

3.2 Continuing Fee; Date Payable.

On Wednesday of each Week (or such other day designated by PizzaRev in writing) (each, a "Fee Payment Date"), the Franchisee will pay to PizzaRev a Continuing Fee equal to 5% of the Revenues generated by the Franchisee's PizzaRev Restaurant during the preceding Week (the "Continuing Fee"). The Continuing Fee will be payable by the Franchisee during the term of this Agreement by EFT as provided for in Article 6.2 of this Agreement.

ARTICLE 4
ADVERTISING

4.1 Advertising Fund Fee.

In addition to all amounts payable to PizzaRev by the Franchisee pursuant to this Agreement, on each Fee Payment Date, the Franchisee will pay PizzaRev an amount equal to 2% (or up to 3%) of the Revenues generated by the Franchisee's PizzaRev Restaurant during the preceding Week period (the "Advertising Fund Fee") for deposit into the advertising fund (the "Advertising Fund") which will be administered and controlled exclusively by PizzaRev. PizzaRev will not increase the percentage of Revenues payable by the Franchisee for the Advertising Fund Fee (a) by more than ½% in any 12-month period during the term of this Agreement; and (b) without first providing written notice to the Franchisee at least 120 days prior to PizzaRev's implementation of the increased Advertising Fund Fee.

4.2 Use of Advertising Fund Fees.

PizzaRev will have the absolute and unilateral right to determine when, how and where the Advertising Fund Fees and other payments deposited into the Advertising Fund will be spent, including, but is not limited to, the right of PizzaRev to purchase and pay for product and market research; customer research; real estate research, computer models and software; demographic research; conventions; guest satisfaction programs and services; independent shopping service evaluations; production development and materials; ad slicks; brochures; radio and television commercial production; services provided by an in-house advertising department or advertising agencies; in-store advertising; menu boards; signs; public relations; telemarketing; print advertising; direct mail advertising; promotional programs; graphics and design costs; the PizzaRev Website, other websites and intranet website creation, upgrade and maintenance costs; Internet, social media and other electronic promotions and advertising; miscellaneous advertising; the administration of the Advertising Fund; and other business products and services PizzaRev deems appropriate and in the best interests of all PizzaRev Restaurants and the PizzaRev System. All administrative and other costs associated with or incurred in the administration of the Advertising Fund including, but not limited to, marketing and administrative personnel salaries (excluding the salaries of the Executive Management of PizzaRev), fringe benefits and Travel Expenses, telephone and communications charges, office rental, FF&E, leasehold improvements, collection costs (including attorneys' fees paid in collecting past-due Advertising Fund Fees) and office supplies will be paid from the Advertising Fund. PizzaRev will not be required to spend the Advertising Fund Fees deposited into the Advertising Fund in: (a) any particular geographic or market area, (b) the Franchisee's market area in proportion to the Advertising Fund Fees paid by the Franchisee, or (c) the calendar year in which the payments were made. All interest accrued by the Advertising Fund will be the property of the Advertising Fund. A summary showing the income and expenditures of the Advertising Fund during each calendar year will be prepared by PizzaRev on or before March 31 for the preceding calendar year and copies of the summary will, upon written request, be provided to the Franchisee.

4.3 Management of Fund.
The Advertising Fund will be managed by PizzaRev, and PizzaRev will have the right, in its business judgment and without limitation, to do any of the following: (a) compensate PizzaRev and/or its Affiliates for salaries, administrative costs, overhead and other expenses incurred in Advertising Fund related programs/activities including, but not limited to, production, research, insurance, and collection expenses, as well as any legal expense related to the activities and purposes of the Advertising Fund consistent with the provisions of this Agreement; (b) charge the Advertising Fund for attorneys' fees and other costs related in any way to Claims against PizzaRev regarding the Advertising Fund; (c) spend in any fiscal or calendar year an amount greater or less than the aggregate contributions to the Advertising Fund in that year, and the Advertising Fund may borrow from PizzaRev or other lenders to cover deficits of the Advertising Fund or cause the Advertising Fund to invest any surplus; (d) loan money to the Advertising Fund for the purposes set forth herein; provided however, that all such loans by PizzaRev to the Advertising Fund will be evidenced by a promissory note and will bear interest at the rate that is equal to the prime rate of interest quoted by the Money and Investing section of the *Wall Street Journal* on the date of the loan, plus 300 basis points; (e) in accordance with Article 10.8 of this Agreement, collect for remission to the Advertising Fund any Payments made by any supplier based upon developer or franchisee purchases; provided however, that any such contributions, whether or not made with respect to direct or indirect purchases by the Franchisee, will not count toward the Franchisee's required Advertising Fund Fees; (f) revise marketing and other programs, and/or make expenditures from the Advertising Fund, to take account of cultural and other differences; (g) defer, waive and/or compromise Claims for current/future contributions to, and/or Claims against or with respect to, the Advertising Fund and pay the same from the Advertising Fund; (h) take legal or other action against any developer or franchisee in default of their obligations to the Advertising Fund; (i) merge the Advertising Fund with any other advertising, production or marketing fund otherwise established for PizzaRev Restaurants, so long as the restrictions of the relevant Franchise Agreement(s) continue to apply to contributions made by developers and franchisees under such arrangements; (j) maintain the Advertising Fund assets in one or more accounts designated as "trust accounts" for purposes of protecting

such assets from Claims of third-party creditors, (however, such action will not be deemed to create any "trust," "fiduciary relationship" or similar special arrangement); and (k) take such other actions in connection with the Advertising Fund as PizzaRev considers to be appropriate and as are consistent with the provisions of this Article.

ARTICLE 5
OTHER ADVERTISING AND PROMOTION

5.1 Approved Advertising.
The Franchisee will not conduct any advertising and/or promotion programs for its Restaurant, without the written approval of PizzaRev. The Franchisee's use of advertising, marketing and promotional materials provided to the Franchisee in the Operations Manual or otherwise furnished by PizzaRev to the Franchisee will be deemed to have been approved by PizzaRev. The Franchisee will not permit any party to advertise its business, services or products on the premises of the Franchised Location or in connection with the Franchisee's Restaurant.

5.2 Local Advertising.
The Franchisee will, each calendar quarter during the term of this Agreement, spend an amount equal to at least 1% of its Revenues during such period for approved local advertising as specified in the Operations Manual for its Restaurant ("Local Advertising"). On each Fee Payment Date immediately following the last day of each calendar quarter, the Franchisee will, in the prescribed form, furnish PizzaRev with an accurate accounting of the Franchisee's expenditures for Local Advertising for the previous Week. If the Franchisee fails to meet the minimum quarterly Local Advertising requirement, the Franchisee will deposit with PizzaRev the difference between what it should have spent and what it actually spent which PizzaRev will spend on advertising within the Franchisee's market area or deposit in the Advertising Fund, as determined by PizzaRev in its sole discretion.

5.3 Local Advertising Association.
When two or more independently owned or controlled PizzaRev Restaurants, including the Franchisee's Restaurant, are opened in the Franchisee's Designated Market Area ("DMA") (or such other market area designated by PizzaRev), PizzaRev will have the right to require, in its sole discretion, that the Franchisee's Restaurant (and the other PizzaRev Restaurants in the DMA) participate in a local DMA advertising group (the "Local Advertising Association" or the "LAA") which will conduct and administer media advertising, promotion, marketing and public relations ("Production and Marketing") for the benefit of the PizzaRev Restaurants located in the DMA. At such time as PizzaRev requires that the Franchisee participate in a Local Advertising Association for the Restaurants in its DMA, the LAA will be subject to the following terms and conditions:

(a) The LAA will consist of all PizzaRev Restaurants in the DMA, including the PizzaRev Restaurants in the DMA owned by PizzaRev or an Affiliate of PizzaRev.

(b) Each PizzaRev Restaurant in the DMA, including the PizzaRev Restaurants owned by PizzaRev or an Affiliate will be a "Member" of the LAA. Each Member will have one vote for each franchised or company-owned Restaurant owned by it in the DMA on all matters to be voted upon at duly convened meetings.

(c) Each Member will be given five days written notice of any proposed meeting. A quorum consisting of a majority of all Members of the LAA will be required to convene any meeting of the LAA. A majority vote by the Members present at a duly convened meeting will be required to pass any proposed resolutions or motions. All meetings will be conducted according to Robert's Rules of Order.

(d) The purpose of the LAA will be to conduct Production and Marketing for the benefit of all PizzaRev Restaurants located in the DMA.

(e) The LAA will not conduct any Production and Marketing program or campaign for the PizzaRev Restaurants in the DMA unless and until PizzaRev has given the LAA prior written approval for all concepts, materials or media proposed for any such Production and Marketing program or campaign.

(f) Each Member of the LAA will contribute to the LAA at least an amount equal to 1% of the Revenues generated during the previous calendar quarter by the Member's PizzaRev Restaurant (the "Local Advertising Fee"). The Local Advertising Fee contributed by the Members will be used by the LAA for Production and Marketing programs and campaigns for the benefit of all PizzaRev Restaurants in the DMA. The cost of all Production and Marketing in the DMA must be approved by a majority vote of all Members present at a duly convened meeting. If the cost of the Production and Marketing approved by the Members exceeds the amount of funds available to the LAA, then the Local Advertising Fee payable by the Franchisee and all other Members to the LAA pursuant to this subsection (f) may be increased by vote of a majority of the Members present at a duly convened meeting. The Franchisee will contribute the amount of the Local Advertising Fee agreed to by the Members to the LAA in accordance with this provision.

(g) The LAA will, within 20 days after the end of each calendar quarter, furnish to PizzaRev and its Members in the form prescribed by PizzaRev, a written summary of the Members' contributions to the LAA and an accurate accounting of the LAA's expenditures for approved Production and Marketing.

(h) The Local Advertising Fee paid by the Franchisee to the LAA will be applied to satisfy the Local Advertising requirement set forth in Article 5.2 of this Agreement. Otherwise, contributions to the LAA by the Franchisee pursuant to this provision will be in addition to the payment of the Advertising Fund Fee and the other advertising obligations of the Franchisee set forth in this Agreement.

5.4 Grand Opening.

The Franchisee will spend a recommended minimum of $15,000 on approved grand opening advertising and promotion for the Franchisee's Restaurant during the period commencing seven days prior to the opening of the Franchisee's Restaurant and ending 60 days after the date on which the Franchisee's Restaurant opens for business. The minimum amount that the Franchisee's must spend on the grand opening advertising for the Restaurant may be adjusted with PizzaRev's prior approval. PizzaRev suggests that the Franchisee engage advertising and promotion specialists familiar with the market area in which the Franchisee's PizzaRev Restaurant will be operated to determine whether the minimum amount specified in this provision is sufficient to allow for a successful grand opening advertising campaign for the Restaurant. PizzaRev advises the Franchisee that it may be necessary to spend additional amounts on grand opening activities, particularly if the Franchisee's Restaurant is located in a market area that does not already include a PizzaRev Restaurant. The Franchisee will provide PizzaRev with an accurate accounting (in the form prescribed by PizzaRev) of its expenditures for grand opening advertising and promotion within 120 days after the opening of the

Restaurant. All expenditures for grand opening advertising and promotion will be in addition to the Franchisee's other advertising and promotion obligations under this Agreement.

5.5 Telephone and Electronic Directory Listings.
If the Franchisee advertises its Restaurant in the electronic or printed book versions of the "Yellow Pages" for the Franchisee's market area, the Franchisee will do so under the heading of "Restaurants" and/or any other listings designated by PizzaRev in writing. The format, size and content of the listings and advertising will conform to the standards specified by PizzaRev. Expenditures made by the Franchisee for the Yellow Pages or White Pages advertising will qualify as Local Advertising for the purposes of Article 5.2 of this Agreement.

ARTICLE 6
PAYMENT OF FEES

6.1 Interest on Unpaid Fees.
If the Franchisee fails to timely remit any of the Fees due to PizzaRev, then the amount of the past-due payment will bear simple interest at the lesser of the maximum legal rate allowable by applicable law or 18% per annum. The Franchisee will also pay PizzaRev an Administrative Fee of $250 for each delinquent payment of any of the Fees within three days after the delinquent payment was due. The Franchisee will, immediately upon receipt of an invoice from PizzaRev, reimburse PizzaRev for the actual costs incurred by PizzaRev in the collection of any past-due Fees from the Franchisee, including attorneys' fees and costs.

6.2 Electronic Funds Transfers.
The Franchisee will, from time to time during the term of this Agreement, execute such documents as PizzaRev may request to provide the Franchisee's unconditional and irrevocable authority and direction to its bank or financial institution authorizing and directing the Franchisee's bank or financial institution to pay PizzaRev directly by electronic funds transfer ("EFT") the full amount of the Fees payable by the Franchisee under this Agreement, and to charge to the account of the Franchisee. The EFT withdrawal authorizations will be in the form prescribed by PizzaRev. EFT withdrawals will be initiated by PizzaRev on each Fee Payment Date for the Fees payable on such date, as set forth in this Agreement, and upon the issuance of an invoice by PizzaRev for other amounts payable by the Franchisee. The Franchisee's EFT authorizations will permit PizzaRev to designate the amount to be withdrawn from the Franchisee's account, and to adjust such amount from time to time for the Fees. If the Franchisee fails at any time to provide the reports of its Revenues required under this Agreement, then PizzaRev will have the right, in its sole discretion, to estimate the amount of Fees payable by the Franchisee for any applicable period, and to withdraw the amount of the estimated Fees by EFT from the Franchisee's bank account in accordance with the provisions of this Article 6.2. The Franchisee will at all times maintain a balance in its account at its bank or financial institution sufficient to allow the appropriate amount to be withdrawn from the Franchisee's account and paid directly to PizzaRev for all current Fees payable by the Franchisee. It will be a default under this Agreement if the Franchisee fails to maintain an account balance sufficient to pay the Fees or if the Franchisee closes the account designated to pay the Fees without first designating a new account and notifying PizzaRev of the new account information. The Franchisee will be responsible for all fees imposed by its bank or financial institution in connection with the Franchisee's EFT payment of the Fees.

6.3 Franchisee's Obligation to Pay.
The Franchisee's obligation to pay PizzaRev the Fees pursuant to the terms of this Agreement are absolute and unconditional, and will remain in full force and effect for the entire term of this

Agreement. The Franchisee will not have the "right of offset," and as a consequence, the Franchisee will timely pay all Fees due to PizzaRev under this Agreement regardless of any Claims or allegations the Franchisee may allege against PizzaRev.

ARTICLE 7
REPORTS AND FINANCIAL STATEMENTS

7.1 Reports.
The Franchisee will maintain an accurate durable electronic or written record of the daily Revenues for the Franchisee's Restaurant and other information specified by PizzaRev, and will electronically submit reports for the Franchisee's Restaurant using the forms, formats and procedures set forth in the Operations Manual. The reports will include the Franchisee's Revenues and such other information as may be required by PizzaRev in the Operations Manual or otherwise in writing.

7.2 Financial Statements.
The Franchisee will adopt the Accounting Year for financial reporting purposes specified by PizzaRev in the Operations Manual or otherwise in writing. The Franchisee will, at its expense, prepare Financial Statements that will be delivered to PizzaRev within 90 days after the end of the Franchisee's Accounting Year. In addition, the Franchisee will, at its expense, prepare quarterly Financial Statements that will, if requested by PizzaRev, be delivered to PizzaRev within 21 days after the end of each fiscal quarter. All Financial Statements will be prepared in accordance with generally accepted accounting principles in the form or forms prescribed by PizzaRev and will conform to the Accounting Year and standard chart of accounts prescribed by PizzaRev in this Agreement or the Operations Manual. The Financial Statements must be verified by an officer or Owner of the Franchisee as to their accuracy and completeness.

7.3 Income Tax Returns.
Within 90 days after the Franchisee's Accounting Year end, the Franchisee will furnish PizzaRev with signed copies of all pages of its federal income tax returns pertaining to the Franchisee's Restaurant for the Accounting Year or any other period requested by PizzaRev.

7.4 Audit Rights.
Within three business days after receiving written notice from PizzaRev, the Franchisee and the Franchisee's accountants will make all of their Financial Records available during business hours for PizzaRev or its designees to review, copy and audit. The Financial Records for each Accounting Year will be maintained by the Franchisee in a safe place for each of the last five Accounting Years. The audit will be conducted at the location where the Franchisee maintains the Financial Records and PizzaRev will be provided with adequate facilities by the Franchisee to conduct the audit. PizzaRev will maintain the confidentiality of all Financial Records; however, if the Financial Records are relevant to any issue in any mediation, court or other proceeding between the parties, then PizzaRev will have the right to disclose the Financial Records accordingly.

7.5 Payment of Audit Costs.
If an audit of the Franchisee's Financial Records reveals any deficiencies in the Fees payable to PizzaRev, then the Franchisee will, within five days after receipt of an invoice, pay to PizzaRev any deficiency owed, together with interest and Administrative Fees as provided for herein. In addition, if an audit establishes that the Franchisee's Revenues were understated by more than 2% in any month, Quarter or Accounting Year, then the Franchisee will, within 10 days after receipt of an invoice, pay PizzaRev for all costs and expenses incurred for the audit of the

Franchisee's Financial Records (including employee Salaries and Benefits, Travel Expenses, and audit fees).

ARTICLE 8
OPERATING PARTNER

8.1 Standards.
When the Franchisee signs this Agreement, the Franchisee will designate an individual as the Operating Partner. If the Franchisee is an individual, then the Operating Partner will be the Franchisee. If the Franchisee is an Entity, the designated Operating Partner must have at least five years of restaurant management experience as may be further described in the Operations Manual. The Operating Partner will, during the entire period he or she serves as the Operating Partner: (a) maintain, at all times, an Ownership Interest in the Franchisee of at least 10% of the issued and outstanding Ownership Interests in the Franchisee; (b) execute the Personal Guaranty of this Agreement in the form attached hereto and execute this Agreement as one of the Owners of the Franchisee; and (c) devote his or her full time and best efforts to the supervision, conduct and operations of the Franchisee's Restaurant. If during the term of this Agreement, the Operating Partner is not able to or is not qualified to continue to serve in the capacity of Operating Partner, then the Franchisee will promptly notify PizzaRev in writing and will designate a duly qualified replacement Operating Partner within 30 days after the former Operating Partner ceases to serve in that capacity.

8.2 Multi-Unit Operating Partner.
If this Agreement has been executed pursuant to an Area Development Agreement requiring the development of three or more PizzaRev Restaurants, then the Operating Partner need not satisfy the full-time requirement in Article 8.1(c) above if the Franchisee (or the Franchisee's affiliate that executed the Area Development Agreement pursuant to which this Agreement was executed) employs an additional individual who devotes his or her full time and best efforts to the operation of all PizzaRev Restaurants developed pursuant to the Area Development Agreement (the "Multi-Unit Manager"). The Multi-Unit Manager must have at least five years of restaurant management experience and operations experience, as may be further described in the Operations Manual. If during the term of this Agreement, the Multi-Unit Manager is unable to continue to serve in such position, then the Franchisee will notify PizzaRev in writing and will designate a new Multi-Unit Manager within 30 days after the former Multi-Unit Manager ceases to serve in such capacity. All Multi-Unit Managers must attend and pass PizzaRev's then-current training program at the Franchisee's (or its affiliate's) cost and expense.

8.3 Personal Guaranty.
Each of the Owners of the Franchisee, including the Operating Partner, must execute the Personal Guaranty attached as an exhibit to this Agreement.

ARTICLE 9
STANDARDS REQUIRED OF FRANCHISEE

9.1 Quality and Service Standards.
PizzaRev has developed and will continue to develop uniform standards of quality, cleanliness and service applicable to all PizzaRev Restaurants, including the Franchisee's Restaurant, to protect and maintain for the benefit of PizzaRev and all of its developers and franchisees the distinction, valuable goodwill and uniformity represented and symbolized by the Marks and the PizzaRev System. The Franchisee agrees to maintain the uniformity and quality standards required by PizzaRev for all Foods, Beverages and Products, and the services associated with

the Marks and the PizzaRev System, and agrees to the terms and conditions contained in this Article to assure the public that all PizzaRev Restaurants will be uniform in nature and will sell and dispense quality Foods, Beverages and Products. Required specifications, standards and operating procedures exist to protect PizzaRev's interests in the PizzaRev System and the Marks and to create a uniform customer experience, and not for the purpose of establishing any control or duty to take control over those matters that are reserved to the Franchisee.

9.2 Identification of Restaurant.
The Franchisee will operate the Restaurant so that it is clearly identified and advertised as a PizzaRev Restaurant. The style and form of "PIZZAREV" and the other Marks used in any advertising, marketing, public relations or promotional program must have the prior written approval of PizzaRev. The Franchisee will use the name "PIZZAREV," the approved logos and all graphics commonly associated with the PizzaRev System and the Marks on all materials in the manner prescribed by PizzaRev.

9.3 Compliance with Standards.
The Franchisee will use the Marks and the PizzaRev System in strict compliance with the moral and ethical standards, quality standards, health standards, operating procedures, data security standards, and other specifications, requirements and instructions required by PizzaRev. It is understood and agreed that the mandatory standards established by this Agreement including, but not limited to, the inspection and audit rights provided in this Agreement, and the provisions of the Operations Manual are reasonable means by which PizzaRev seeks to avoid and prevent conduct which is likely to impair the value of and the goodwill associated with the Marks and the PizzaRev System being licensed under this Agreement and do not reflect any right or effort by PizzaRev to control the day-to-day operation of the Restaurant or the business decisions of Franchisee. The Franchisee agrees to comply with all mandatory provisions of the Operations Manual, as they may be revised from time to time by PizzaRev in the exercise of its business judgment; provided, however, that those portions of the Operations Manual that are expressly designated as recommendations are not intended to limit or control the business decisions of the Franchisee. The Franchisee understands and acknowledges that over the term of this Agreement it may be appropriate for PizzaRev, in the exercise of its business judgment, to adopt standards and business principles needed to maintain the reputation, legal status or competitive position of the Marks and the PizzaRev System and to reflect such details in the Operations Manual. To the extent that the Operations Manual, as it may be amended from time to time, conflicts with this Agreement, the provisions of the Operations Manual then in effect will control. The Franchisee further understands and acknowledges that due to local circumstances, PizzaRev may occasionally adopt different standards and business principles to apply to different market areas or types of PizzaRev Restaurants.

9.4 Franchisee's Name.
The Franchisee will not use any of the Marks, any derivative of the marks, or the word "PIZZAREV" or any derivative or confusingly similar word or phrase in the name of any Entity formed by the Franchisee or any affiliate of the Franchisee. The Franchisee will at all times hold itself out to the public as an independent contractor operating its Restaurant pursuant to a Franchise Agreement with PizzaRev. The Franchisee will file for a certificate of assumed name in the manner required by applicable state law to notify the public that the Franchisee is operating its Restaurant as an independent contractor.

9.5 Interests of Franchisee.

The Franchisee will be dedicated solely to the operation of the Franchisee's Restaurant(s) and will not hold any interest in, operate, or manage any other business of any kind without the prior written approval of PizzaRev.

9.6 Default Notices and Significant Correspondence

The Franchisee will deliver to PizzaRev, immediately upon receipt by the Franchisee or delivery at the Franchised Location, an exact copy of all (a) notices of default received from the landlord of the Franchised Location or any mortgagee, trustee under any deed of trust, contract for deed holder, lessor, or any other party, (b) notifications or other correspondence relating to any legal proceeding for any Claim in excess of $10,000 relating in any way to the Franchisee's Restaurant or to the Franchised Location, and (c) inspection reports or any other notices, warnings or citations from any Governmental Authority, including any health and safety, taxing and/or licensing authorities. The Franchisee will notify PizzaRev in writing within five days of the commencement of any proceeding and/or of the issuance of any governmental order or action impacting the Franchisee and/or the operation of the Restaurant. Within 10 days after receipt of a written request from PizzaRev, the Franchisee will provide PizzaRev with a written summary of all written consumer and employee complaints made since the date indicated in PizzaRev's request for this information. The Franchisee will also provide all additional information requested by PizzaRev relating to any of these matters.

9.7 Catastrophes.

If the Franchised Location is either partially or completely destroyed by fire or any catastrophe and the term of this Agreement and underlying Lease for the Franchised Location has a remaining term of at least five years, then the Franchisee will (a) use the building insurance proceeds to repair or reconstruct the Franchised Location as set forth herein, (b) within 30 days thereafter, initiate the process to commence the repairs and reconstruction necessary to restore the Restaurant to its original condition prior to such casualty, and (c) recommence the Restaurant's business operations as soon as reasonably possible. If the Restaurant cannot be restored to its original condition, then the Franchisee will relocate the Restaurant as provided for in Article 1.4 (except the Franchisee will not be required to pay a Relocation Fee). In any event, the term of this Agreement will be extended for the period from the date the Restaurant closed as a result of the casualty until the date it re-opens if the Franchisee elects to extend the term. The Franchisee will relocate the Restaurant as provided in Article 1.4 or repair or reconstruct the premises of the Restaurant in conformance of the then-current standard décor specifications and will open the Restaurant or the relocated Restaurant for business within 18 months after the date of such casualty. Notwithstanding the foregoing, the Franchisee will pay PizzaRev the minimum Continuing Fee of $2,000 per four-Week period during the time that the Franchisee's PizzaRev Restaurant is closed as a result of a casualty, a relocation of the Restaurant, or any other reason (or a pro-rated portion of such fee in the event the Restaurant is not closed for the entire four-Week period).

9.8 Vending and Gaming Machines; Tickets.

The Franchisee will not, except with the written permission of PizzaRev, permit any jukeboxes, electronic games, vending machines, ATMs, newspaper racks, entertainment devices, coin- or token-operated machines, or gambling devices or kiosks to be used on the Restaurant premises and will not sell or allow employees to sell any tickets, subscriptions, chances, raffles, lottery tickets or pull tabs.

9.9 <u>Compliance with Applicable Law</u>.
The Franchisee will be responsible for the operation of its Restaurant, and will control, supervise and manage all the employees, agents and independent contractors who work for or with the Franchisee. PizzaRev will not have any right, obligation or responsibility to control, supervise or manage the Franchisee's employees, agents or independent contractors. The Franchisee will comply with all applicable federal, state, city, local and municipal laws, statutes, ordinances, rules and regulations pertaining to the construction or remodeling of the Franchised Location and/or the operation of the Franchisee's Restaurant including, but not limited to: (a) health, food service and liquor licensing laws; (b) health and safety regulations and laws; (c) menu disclosure laws; (d) environmental laws; (e) employment laws (including all wage and hour laws, employment laws, workers' compensation laws, discrimination laws, sexual harassment laws, disability and discrimination laws); (f) credit card and debit card laws applicable to consumers, including all privacy laws, and (g) tax laws (including those relating to individual and corporate income taxes, sales and use taxes, franchise taxes, gross receipts taxes, employee withholding taxes, F.I.C.A. taxes, inventory taxes, personal property taxes, real estate taxes and federal, state and local income tax laws). The Franchisee will, at its expense, be solely and exclusively responsible for determining the licenses and permits required by law for the Franchisee's Restaurant, for obtaining, qualifying for and maintaining all licenses and permits, and for compliance with all applicable laws by its employees, Executive Management, agents and independent contractors. PizzaRev makes no representations or assurances as to what (if any) licenses, permits, authorizations or otherwise may be required in connection with the Restaurant. It is the Franchisee's sole responsibility to identify and obtain all authorizations necessary to operate the Restaurant.

9.10 <u>Tax Laws</u>.
The Franchisee will be responsible for and will timely pay all federal, state and local taxes imposed by law in connection with the operation of the Restaurant, and will timely file all returns, notices and other forms required to comply with all applicable tax laws. PizzaRev will have no liability for any taxes which arise out of or result from the Franchisee's Restaurant, and the Franchisee will indemnify PizzaRev for any such taxes that may be assessed or levied against PizzaRev which arise out of or result from the operation of the Franchisee's Restaurant. If any "franchise" or other tax which is based upon the Revenues, receipts, sales, business activities or operation of the Franchisee's Restaurant is imposed upon PizzaRev by any taxing authority, then the Franchisee will reimburse PizzaRev for all such taxes paid by PizzaRev within 15 days after receiving an invoice from PizzaRev for such taxes.

9.11 <u>Other Laws</u>.
The Franchisee will comply and/or assist PizzaRev in its compliance efforts, as applicable, with any and all laws, regulations, Executive Orders or otherwise relating to anti-terrorist activities including, without limitation, the U.S. Patriot Act, Executive Order 13224, and related U.S. Treasury and/or other regulations. In connection with such compliance efforts, the Franchisee will not enter into any prohibited transactions and will properly perform any currency reporting and other activities relating to the Restaurant business as may be required by PizzaRev or by law. The Franchisee confirms that it is not listed in the Annex to Executive Order 13224, and agrees not to hire any person so listed or have any dealing with a person so listed. The Franchisee is solely responsible for ascertaining what actions must be taken by it to comply with all such laws, orders and/or regulations, and specifically acknowledges and agrees that its indemnification responsibilities as provided in ARTICLE 25 of this Agreement pertain to its obligations hereunder.

9.12 Alcoholic Beverages.
The Franchisee will stock and maintain alcoholic beverages and related supplies in compliance with the Operations Manual and will at all times comply with: (a) all federal, state, city, local and municipal licensing, insurance and other laws, regulations and requirements applicable to the sale of alcoholic beverages by the Franchisee at the Restaurant; and (b) the liquor liability insurance requirements set forth in this Agreement or otherwise provided by PizzaRev in writing.

9.13 Restaurant Hours; Personnel.
The Franchisee's Restaurant will be open during the hours specified in the Operations Manual. During business hours, the Franchisee will have Management Staff on duty responsible for supervising the Restaurant's employees and operations. The Franchisee will have a sufficient number of adequately trained and competent service, kitchen and other personnel on duty to guarantee efficient service to the customers of the Restaurant. The Franchisee will require its employees to meet the appearance standards and to wear the standard attire or uniforms described in the Operations Manual.

9.14 Inspection Rights.
The Franchisee will permit PizzaRev or its representatives to enter, remain on, and inspect the Restaurant without prior notice. The Franchisee agrees that PizzaRev may: (a) interview the Franchisee's employees and customers; (b) take photographs and videotapes of the interior and exterior of the Franchised Location; (c) examine and remove samples of the Foods, Beverages and Products and other products sold or used at the Franchisee's Restaurant; and (d) evaluate the quality of the Foods, Beverages and Products, and the services provided by the Franchisee to its customers. PizzaRev will have the right to use all interviews, photographs and videotapes of the Franchisee's Restaurant for such purposes as PizzaRev deems appropriate, including use in advertising, marketing and promotional materials, without any approval of or any compensation to the Franchisee.

9.15 Security Interest in Franchise Agreement.
This Agreement and the Franchise granted to the Franchisee hereunder may not be used by the Franchisee as collateral or be the subject of a security interest, lien, levy, attachment or execution by the Franchisee's creditors, any financial institution, or any other party, except with the prior written approval of PizzaRev.

9.16 Credit Cards.
The Franchisee will honor all credit, charge, courtesy and cash cards approved by PizzaRev in writing. To the extent the Franchisee will store, process, transmit or otherwise access or possess cardholder data in connection with the sale of the Foods, Beverages and Products provided under this Agreement, the Franchisee will maintain the security of cardholder data and adhere to the then-current Payment Card Industry Data Security Standards ("PCI DSS"), currently found at www.pcisecuritystandards.org, for the protection of cardholder data throughout the term of this Agreement. The Franchisee further understands it is responsible for the security of cardholder data in the possession or control of any subcontractors it engages to perform under this Agreement. Such subcontractors must be identified to and approved by PizzaRev in writing prior to sharing cardholder data with the subcontractor. The Franchisee will provide appropriate written documentation to PizzaRev to demonstrate compliance with applicable PCI DSS requirements by the Franchisee and all identified subcontractors on a quarterly basis each calendar year during the term of this Agreement.

9.17 Gift Cards; Guest Loyalty Programs.
The Franchisee will not create or issue any gift certificates or gift cards and will only sell gift certificates or gift cards that have been issued by PizzaRev that are accepted at all PizzaRev Restaurants. The Franchisee will participate in all gift certificate and/or gift card administration programs as may be designated by PizzaRev from time to time. The Franchisee will honor all coupons, gift certificates, gift cards and other programs or promotions as directed by PizzaRev. The Franchisee will fully participate in all guest loyalty or frequent customer programs now or in the future adopted or approved by PizzaRev. The Franchisee will not issue coupons or discounts of any type for use at its Restaurant except as approved by PizzaRev in writing, which may be withheld in its sole and absolute discretion.

9.18 Music and Music Selection.
The Franchisee will play only the music and music selections that have been approved by PizzaRev as set forth in the Operations Manual or otherwise in writing. The Franchisee will install the equipment necessary to receive and play the approved music.

9.19 Security and Fire Monitoring Systems.
The Franchisee will utilize a security and fire monitoring system sufficient to provide notification of life and safety hazards and unauthorized access to the Franchised Location.

9.20 Maintenance.
The Franchisee will, at its expense, repair and maintain the Restaurant in a clean and sanitary condition consistent with PizzaRev's then-current operating standards and will replace all décor items and FF&E as they become worn-out, soiled or in disrepair. All food preparation, mechanical, service, and other equipment must be kept in good working order and repair by the Franchisee. All replacement FF&E and décor items used in the Restaurant must comply with the standards and specifications in the Operations Manual.

9.21 Remodeling of Restaurant Premises.
The Franchisee will make the reasonable capital expenditures necessary to extensively remodel, modernize, redecorate and renovate ("remodel" or "remodeling") the Franchisee's Restaurant and to replace and modernize the FF&E so that the Franchisee's Restaurant will reflect the then-current image of a PizzaRev Restaurant and conform to PizzaRev's then-current specifications. The Franchisee acknowledges and agrees that the requirements to remodel and modernize the PizzaRev Restaurant as set forth in this provision are reasonable and necessary to maintain uniformity among all PizzaRev Restaurants, to update the image of PizzaRev Restaurants and to avoid the deterioration of the appearance and operation of the Franchisee's Restaurant. The Franchisee will complete remodeling the Restaurant within nine months after receiving written notice from PizzaRev specifying the required remodeling. Except for repairs and maintenance as provided for in Article 9.20 of this Agreement, the Franchisee will not be required to remodel the Restaurant, or to replace and modernize its FF&E more than once every five years from the date of this Agreement.

9.22 Working Capital.
The Franchisee will, at all times, maintain sufficient working capital to operate the PizzaRev Restaurant and to fulfill its obligations under this Agreement, and will take steps to ensure availability of capital to fulfill the Franchisee's obligations to maintain, remodel and modernize the premises and operations of the Restaurant as required by the provisions of this Agreement.

9.23 Required Opening Date.

The Franchisee must open the Restaurant for business and commence operations on or before the Required Opening Date.

9.24 Other Business.

The Franchisee will use the Franchised Location solely for the operation of a PizzaRev Restaurant and will not directly or indirectly operate or engage in any other business or activity from the Franchised Location. The Franchisee will not participate in any dual branding program, or in any other program, promotion or business pursuant to which another trademark, service mark, trade name, or commercial symbol is used in connection with the Franchisee's Restaurant or at the Franchised Location.

9.25 Conventions.

The Operating Partner (or the Multi-Unit Manager), the Owners, and such other persons as may be required by PizzaRev, will attend the conventions, meetings, seminars and other gatherings or group sessions (collectively, "Conventions") held by PizzaRev. The topics covered, duration, date and location of all Conventions held by PizzaRev will be at the sole discretion of PizzaRev. The Franchisee will pay the registration fees, if any, established by PizzaRev for each person attending a Convention held by PizzaRev, and will also pay the Salaries and Benefits, the Travel Expenses and all other expenses incurred by the persons attending the Convention on the Franchisee's behalf.

9.26 Quality Assurance Programs.

The Franchisee will participate, at its expense, in any quality assurance monitoring programs specified by PizzaRev, including telephonic or electronic customer polling or onsite "secret shopper" programs, and will share the results of such programs with PizzaRev.

9.27 Franchise Advisory Council.

PizzaRev may elect to form a franchise advisory council (the "Council") to provide a forum for franchisees and the management of PizzaRev to discuss matters relating to the PizzaRev System. The Council will include representatives of PizzaRev and franchisees in good standing, each of whom will represent the interests of the franchisees in their geographical region. The geographical area of each region will be determined by PizzaRev. The number of regions and their boundaries will be subject to adjustment from time to time by PizzaRev to reflect growth, population changes and other appropriate factors. Franchisee members will be elected for a term or terms by the majority vote of the franchisees in each region. The Council may adopt by-laws, rules, regulations and procedures, subject to the prior approval of PizzaRev. PizzaRev may change or dissolve the Council at any time, in its sole discretion.

9.28 Disclosure.

PizzaRev will have the right to disclose in its Franchise Disclosure Document as required by law, and in other documents and places as determined by PizzaRev, any information relating to the Restaurant, including the Franchisee's name, any address and/or telephone number(s), revenues, expenses, results of operations and/or other information. Any disclosure by PizzaRev will be for reasonable business purposes, and its rights under this provision will survive the Assignment, termination or expiration of this Agreement.

ARTICLE 10
FOODS, BEVERAGES AND PRODUCTS

10.1 Limitations on Foods, Beverages and Products.
The Franchisee will only sell the Foods, Beverages and Products specified in writing by PizzaRev or in the Operations Manual, and will offer and sell all of the Foods, Beverages and Products specified by PizzaRev in writing or in the Operations Manual. The Franchisee will maintain sufficient inventories to realize the full potential of the Restaurant and will conform to all customer service standards prescribed by PizzaRev in writing. The Franchisee will only sell the Foods, Beverages and Products on a retail basis and will not offer or sell the Foods, Beverages and Products: (a) on a wholesale basis; (b) on a retail basis at any other location; (c) by means of the Internet, catalogue or mail order sales, or telemarketing; or (d) by any other method of distribution. PizzaRev does not represent that any of the Foods, Beverages and Products will be available to the Franchisee in any particular market area or that any pricing or payment terms extended by any supplier to PizzaRev or any of its Affiliates will be offered to the Franchisee.

10.2 Catering and Delivery.
The Franchisee may offer catering and delivery services of the Foods, Beverages and Products and other menu items offered and sold by the Franchisee's PizzaRev Restaurant from the Franchised Location to customers located in the Protected Area and in the other areas outside of the Protected Area only as specified and approved by PizzaRev in writing. PizzaRev will have the absolute right to withdraw its approval for the Franchisee to offer catering and delivery services to customers in specific areas outside of the Protected Area by giving the Franchisee 30 days prior written notice. All catering and delivery services must comply with PizzaRev's standards, policies and requirements set forth in the Operations Manual or otherwise in writing by PizzaRev.

10.3 Approved Suppliers.
The Franchisee will purchase certain Foods, Beverages and Products which will be used or sold by the Franchisee at its Restaurant only from Approved Suppliers. PizzaRev or an Affiliate may be an Approved Supplier for the foods, food items, products and services used or sold in the Franchisee's Restaurant. The Franchisee will have the right to purchase such Foods, Beverages and Products from other suppliers provided they conform to PizzaRev's standards and specifications and provided that PizzaRev determines that the supplier's business reputation, quality standards, delivery performance, credit rating, and other criteria meet commercial business standards. If the Franchisee desires to purchase any Foods, Beverages and Products from other suppliers, then the Franchisee must, at its expense, submit samples, specifications, and product information requested by PizzaRev, for review and testing to determine whether these Foods, Beverages and Products comply with PizzaRev's standards and specifications. PizzaRev will also have the right to inspect the facilities of the proposed supplier, and the Franchisee will reimburse PizzaRev for the costs and expenses incurred to conduct the inspection. PizzaRev anticipates that it will complete all product testing within 90 days, and will notify the Franchisee of its determination within 100 days after PizzaRev receives the samples and other requested information from the Franchisee. The written approval of PizzaRev must be obtained before any previously unapproved Foods, Beverages and Products are purchased, sold or used by the Franchisee.

10.4 Designated Suppliers.
The Franchisee will purchase the Foods, Beverages and Products specified in the Operations Manual or otherwise in writing by PizzaRev solely and exclusively from Designated Suppliers.

PizzaRev or an Affiliate may be a Designated Supplier for the foods, food items, recipe ingredients, proprietary products, other products and services used or sold in the Restaurant.

10.5 Brand Name Products.
The Franchisee will purchase and use in the operations of its Restaurant all of the brand name Foods, Beverages and Products specified in the Operations Manual or otherwise in writing by PizzaRev.

10.6 Branding of Foods, Beverages or Products.
The Franchisee will not have the right to: (a) use or display the Marks on or in connection with any foods, beverages or products that have not been approved by PizzaRev; (b) acquire, develop or manufacture any food, beverage or product using the name "PIZZAREV" or any of the Marks, or direct any other person or Entity to do so; (c) acquire, develop or manufacture any Foods, Beverages or Products that have been developed or manufactured by or for PizzaRev for use in conjunction with the operations of the Restaurant and which are sold under any of the Marks, or direct any other person or Entity to do so; or (d) use, have access to, or have any rights to any proprietary formulas, ingredients, or recipes for any Foods, Beverages or Products created by or at the direction of PizzaRev and sold under any of the Marks.

10.7 Purchasing Cooperative.
PizzaRev may require that the Franchisee join and make required purchases/leases through a purchasing cooperative or other Entity designated by PizzaRev. Such Entity may adopt its own by-laws, rules, regulations and procedures, subject to PizzaRev's prior approval. The Franchisee's failure to timely pay amounts due to, or comply with the by-laws, rules, regulations and procedures of such cooperative is a breach of this Agreement. PizzaRev will have the right to offset against amounts PizzaRev owes to the Franchisee the amount of the Franchisee's unpaid cooperative obligations.

10.8 Payments by Suppliers.
The Franchisee acknowledges that PizzaRev and/or its Affiliates will have the right to receive commissions, volume discounts, purchase discounts, performance payments, bonuses, rebates, marketing and advertising allowances, co-op advertising, administrative fees, enhancements, price discounts, economic benefits and other payments ("Payments") based upon the actual purchases of the Foods, Beverages and Products by PizzaRev, its Affiliates, developers and franchisees from Designated Suppliers, Approved Suppliers, PizzaRev, and/or other suppliers, vendors and distributors ("Supplier(s)"). Any Payments made to PizzaRev will become PizzaRev's property for use as determined by PizzaRev.

ARTICLE 11
CONFIDENTIAL OPERATIONS MANUAL; CONFIDENTIAL INFORMATION

11.1 Compliance with Operations Manual.
PizzaRev will loan the Franchisee one copy of the Operations Manual, which may be provided to the Franchisee via any reasonable method, including electronically. The Franchisee will conform to the common image and identity created by the Foods, Beverages and Products, music, recipes, ingredients, cooking techniques and processes, cleanliness, sanitation, and services associated with PizzaRev Restaurants which are portrayed and described by the Operations Manual. The Franchisee will modify the operations of the Restaurant to implement all changes, additions and supplements made by PizzaRev to the PizzaRev System which are reflected by the Operations Manual as promptly as reasonably possible. The Franchisee will not use the Operations Manual or any information contained therein for any purpose other than

the operation of the Franchisee's Restaurant. The Franchisee acknowledges receiving one copy of the Operations Manual from PizzaRev.

11.2 Revisions to Operations Manual.
The Operations Manual will at all times remain the sole and exclusive property of PizzaRev. PizzaRev may, from time to time, revise and update the Operations Manual to address changes or improvements to the PizzaRev System, and the Franchisee expressly agrees to operate its Restaurant in accordance with all such revisions and updates. The Franchisee will at all times keep its copy of the Operations Manual current and up-to-date, and in the event of any dispute regarding the Operations Manual, the terms of the master copy of the Operations Manual maintained by PizzaRev will be controlling in all respects. PizzaRev will have the option of providing the revisions and updates to the Operations Manual to the Franchisee via any reasonable method, including electronically.

11.3 Confidential Information.
PizzaRev and the Franchisee expressly understand and agree that PizzaRev will be disclosing and providing the Franchisee and its employees and agents with Confidential Information. The Franchisee and its employees and agents will not, during the term of this Agreement or thereafter, reveal, communicate, sell, use, employ, copy, reverse engineer, lecture upon, rewrite, reproduce, disseminate, publish, disclose, or divulge any Confidential Information of PizzaRev, or any abstracts thereof, to any person or Entity except as expressly authorized by this Agreement or by PizzaRev in writing. The Franchisee will only disclose or provide PizzaRev's Confidential Information to its employees who must have access to it to properly execute their job functions and to operate the Franchisee's Restaurant. All Confidential Information is and will remain the sole and absolute property of PizzaRev and the Franchisee will have no rights or interests in any Confidential Information, except the right to use the Confidential Information in the operations of the Restaurant as provided in this Agreement. Any additions, changes, modifications and/or improvements made to any of PizzaRev's Confidential Information by the Franchisee or its employees and agents will be the sole and exclusive property of PizzaRev.

11.4 Confidentiality of Operations Manual.
The Franchisee will treat the Operations Manual and any other manuals created for or approved for use in the operation of the Franchisee's Restaurant as Confidential Information. The Franchisee will use all reasonable means to keep the contents of the Operations Manual secret and will only grant access to the Operations Manual to those employees who must use the Operations Manual in the performance of their employment duties in the Franchisee's Restaurant.

11.5 Confidentiality Agreements; Noncompetition Agreements.
The Franchisee's Owners, the Multi-Unit Manager and all of the Franchisee's employees who have access to the Operations Manual or any Confidential Information must sign agreements in the form prepared by the Franchisee's legal counsel and satisfactory to PizzaRev agreeing to maintain the confidentiality, during the course of their employment and thereafter, of all Confidential Information of PizzaRev. In addition, the Multi-Unit Manager must sign a noncompetition agreement at the time of employment prepared by legal counsel retained by the Franchisee in a form that is satisfactory to PizzaRev. The Franchisee will be responsible for the enforcement of the confidentiality and noncompetition agreements, and the legal fees, costs and expenses associated with such enforcement.

ARTICLE 12
SITE SELECTION; CONSTRUCTION; SIGNS

12.1 Site Selection; Purchase or Lease of Site.
The Franchisee will be solely responsible for selecting the site of the Franchised Location for the Franchisee's Restaurant. The Franchisee must retain a commercial real estate broker or salesperson who has at least five years of experience in locating restaurant sites to advise and counsel the Franchisee with regard to the price, economics, demographics, access, visibility, location, and the acquisition or lease of the site for the Franchisee's Restaurant. PizzaRev recommends that the Franchisee retain an experienced attorney to provide advice and counsel on the terms, conditions and economics of the legal and other documents required to lease or purchase the site for the Franchised Location. The Franchisee will provide PizzaRev with a copy of the proposed Lease for the site selected by the Franchisee at least 15 days before the date the Lease is to be signed. PizzaRev's review of the Lease will be only to determine whether the terms of the Lease comply with the terms and conditions of this Agreement, and not to provide any business, economic, legal or real estate advice or analysis. The Franchisee will be solely responsible for all terms of the Lease, including the enforceability, economics and legality of all provisions in the Lease. The enforceability of the Lease must be conditioned upon the approval of the Franchisee by PizzaRev and the enforceability of this Agreement. The Franchisee will not sign the Lease until this Agreement has been signed by both the Franchisee and PizzaRev and the Lease contains the terms required under this Article. The terms of the Lease must, at a minimum, give PizzaRev the right to enter the premises of the Franchised Location to conduct inspections during regular business hours, and the right (but not the duty) to assume the Lease for the remaining term of the Lease in accordance with the provisions of ARTICLE 26 if, prior to the expiration of the Lease, the Franchisee is evicted by the Landlord or if this Agreement expires or is terminated by either PizzaRev or the Franchisee for any reason.

12.2 Site Information.
The Franchisee will provide to PizzaRev the information specified by PizzaRev in writing for the proposed site (the "Site Information"). PizzaRev will have the right to require that the Franchisee obtain, at the Franchisee's expense, an economic feasibility study for the proposed site for the Franchised Location. Any such feasibility study required by PizzaRev will be completed by an expert mutually agreed upon by PizzaRev and the Franchisee in writing. PizzaRev will visit the site proposed by the Franchisee and prepare a review of the site. The Franchisee will not purchase or lease a proposed site until the Franchisee has provided the Site Information to PizzaRev, PizzaRev has reviewed the proposed site, and PizzaRev has provided the Franchisee with a no-objection letter for the proposed site. The Franchisee will provide executed copies of the Lease or purchase closing documents for the Franchised Location within three days after their execution. The review of any Site Information, any visits by PizzaRev to a proposed site, the review of the site, and/or the issuance of a no-objection letter by PizzaRev will not constitute an approval of the site by PizzaRev or a warranty or representation by PizzaRev or any other party that the site for the Franchised Location chosen by the Franchisee will be a financial or operational success. The issuance of a no-objection letter by PizzaRev will mean only that it has received the Site Information provided by the Franchisee and reviewed the site, and will not be deemed to be an approval of the site by PizzaRev.

12.3 Site Release.
PIZZAREV WILL HAVE NO DUTY OR OBLIGATION TO ASSIST THE FRANCHISEE IN THE SELECTION OF A SITE FOR THE FRANCHISED LOCATION, OR TO PROVIDE ANY ASSISTANCE TO THE FRANCHISEE IN THE PURCHASE OR LEASE OF THE FRANCHISED LOCATION. PIZZAREV HAS INFORMED THE FRANCHISEE THAT IT DOES NOT HAVE

ANY EXPERIENCE OR EXPERTISE IN SELECTING REAL ESTATE SITES IN THE GEOGRAPHIC AREA WHERE THE FRANCHISEE'S RESTAURANT WILL BE LOCATED AND THEREFORE, PIZZAREV WILL NOT HAVE ANY OBLIGATION, DUTY OR LIABILITY TO THE FRANCHISEE AS A RESULT OF THE SITE SELECTED BY THE FRANCHISEE AND/OR THE PURCHASE OR LEASE OF THE FRANCHISED LOCATION. THE FRANCHISEE HEREBY RELEASES PIZZAREV AND ITS CURRENT AND FORMER AFFILIATES AND THEIR RESPECTIVE EXECUTIVE MANAGEMENT, AGENTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, FROM ANY AND ALL CLAIMS BY THE FRANCHISEE ARISING FROM, IN CONNECTION WITH, OR AS A RESULT OF THE FRANCHISEE'S PURCHASE OR LEASE OF THE SITE SELECTED BY THE FRANCHISEE FOR THE FRANCHISED LOCATION.

12.4 Standard Plans and Specifications.
PizzaRev will, at its expense, provide the Franchisee with a set of the plans and specifications for an existing PizzaRev Restaurant. The Franchisee acknowledges that unique aspects of each real estate site may require significant modifications to the standard plans. Consequently, the Franchisee will, at its cost, retain a licensed architect and will be responsible for the preparation of working drawings and construction and architectural plans and specifications for the Franchisee's Restaurant. The Franchisee will be responsible for the accuracy of all drawings, plans and specifications for its Restaurant. The Franchisee must submit its drawings, plans and specifications to PizzaRev for its approval prior to beginning the construction and build-out process. PizzaRev will review one set of drawings, plans and specifications at no additional cost to the Franchisee. If PizzaRev determines that it is necessary to review the Franchisee's drawings, plans and specifications for its Restaurant more than one time, PizzaRev reserves the right to charge the Franchisee a Design Review Fee of $500 for each additional review.

12.5 Compliance with Specifications and Standards.
The Franchised Location and the Franchisee's Restaurant will conform to all standards, specifications and other requirements (the "Design Standards") established by PizzaRev for the design, decoration, layout, FF&E and other items of the Restaurant. Any changes or modifications to the Design Standards must be submitted to PizzaRev for its prior approval. Compliance with the Design Standards does not release the Franchisee from its obligation to ensure that the Restaurant is designed and constructed in compliance with all federal, state, and local laws including, without limitation, the Americans with Disabilities Act. The Franchisee will purchase and install the FF&E specified in the Operations Manual or otherwise in writing by PizzaRev for the Franchisee's Restaurant in compliance with the Design Standards.

12.6 Construction Costs.
The Franchisee will retain a licensed contractor for the construction or renovation of the Franchisee's Restaurant. The Franchisee will be solely responsible for all costs and expenses incurred for the construction or renovation of the Franchisee's Restaurant at the Franchised Location including, but not limited to, all costs for architectural plans and specifications, all modifications to the plans and specifications necessitated by the structure, construction or layout of the Franchised Location, building permits, site preparation, demolition, construction of the parking lot, landscaping, heating, ventilation and air conditioning, interior décor and decorations, FF&E, leasehold improvements, labor, architectural and engineering fees, electricians, plumbers, general contractors and subcontractors.

12.7 Inspection.
The Franchisee will be solely responsible for inspections during construction or renovation to confirm that the Franchised Location is being constructed or renovated in a workmanlike manner and according to the specifications established by PizzaRev. The Franchisee will be solely responsible for complying with all federal, state and local laws, ordinances, statutes and building codes, and for acquiring all licenses and building and other permits required by law in connection with the construction or renovation of the Franchisee's Restaurant at the Franchised Location. PizzaRev will have no responsibility to the Franchisee or any other party if the Restaurant is not constructed or renovated by the Franchisee or its architect or contractor: (a) according to the specifications established by PizzaRev; (b) in compliance with all applicable federal, state or local laws or ordinances; or (c) in a workmanlike manner. The Franchisee will not open the Restaurant for business without the prior written approval of PizzaRev.

12.8 Approved Signs.
All exterior and interior signs at the Franchised Location (the "Signs") must comply with the standard sign plans and specifications established by PizzaRev and provided to the Franchisee and must be purchased from an Approved Supplier. The Franchisee will, at its expense, prepare or cause the preparation of complete and detailed plans and specifications for the Signs and will submit them to PizzaRev for written approval. PizzaRev will have the absolute right to inspect, examine, videotape and photograph the Signs during the term of this Agreement. The Franchisee will be responsible for any and all Sign costs including, but not limited to, installation costs, sign costs, architectural fees, engineering costs, construction costs, permits, licenses, repairs, maintenance, utilities, insurance, taxes, assessments and levies in connection with the construction, erection, maintenance or use of the Signs including, if applicable, all electrical work, construction of the base and foundation, relocation of power lines and all required soil preparation work. The Franchisee will comply with all federal, state and local laws, regulations, building codes and ordinances relating to the construction, erection, maintenance and use of the Signs. The Franchisee may not alter, remove, change, modify, or redesign the Signs unless approved by PizzaRev in writing. PizzaRev will have the right to redesign the specifications for the Signs without the approval or consent of the Franchisee. Within 90 days after receipt of written notice from PizzaRev, the Franchisee will, at its expense, either modify or replace the Signs so that the Signs displayed at the Franchised Location will comply with the new specifications. The Franchisee will not be required to modify or replace the Signs more than once every five years from the date of this Agreement.

12.9 Ownership of Franchised Location.
If the Franchisee, any of the Owners, or an Entity owned by the Franchisee and/or any of the Owners, owns, leases or otherwise controls the Franchised Location, including the land, building and related real estate, or if the Franchisee, any of the Franchisee's Owners, or an Entity owned by the Franchisee and/or any of the Owners owns 50.1% or more of an Entity that owns, leases or otherwise controls the Franchised Location, then the Franchisee will, as the lessee, enter into a Lease for the Franchised Location for a term coextensive with the term of this Agreement containing terms and conditions that are commercially reasonable and substantially similar to a commercial lease that would be executed by unrelated parties in an arm's length transaction for similarly situated real estate. The Lease will be deemed to be a Major Asset of the Franchisee. This provision will not apply if the Franchisee owns the Franchised Location, and the Franchised Location is reflected as an asset on the Franchisee's Financial Statements, in which event, the Franchised Location will be deemed a Major Asset of the Franchisee.

ARTICLE 13
EQUIPMENT; COMPUTER HARDWARE AND SOFTWARE

13.1 Communications Equipment; Telephone Lines.
The Franchisee will, at its sole expense, obtain and maintain the dedicated telephone lines, high speed Internet connections, facsimile ("fax") equipment, and other communication and transmission equipment and systems for the Franchisee's Restaurant as are specified in the Operations Manual or otherwise in writing. The Franchisee will install and maintain telephone answering systems and other telephonic devices at the Restaurant, and will operate all communication and transmission systems and devices as specified by PizzaRev in the Operations Manual or otherwise in writing.

13.2 Computer Hardware and Software; Point-of-Sale System.
The Franchisee will, at its sole expense, lease, license or purchase the computer hardware, computer software, peripheral devices and point-of-sale, cash register and operating systems (the "Computers and Software") that meet the standards, specifications and requirements established by PizzaRev as set forth in the Operations Manual or otherwise in writing. The Franchisee's Computers and Software will be configured to provide PizzaRev with direct electronic access to the Franchisee's Computers and Software, and databases to upload the data, financial information and other information the Franchisee is required to provide to PizzaRev pursuant to this Agreement or the Operations Manual, including Revenues, and by category, direct labor costs and food costs. The Franchisee will, upon written notice from PizzaRev, modify, enhance, update and upgrade the Computers and Software, at its sole expense, to the standards, specifications and requirements specified in the Operations Manual or otherwise in writing by PizzaRev. The Franchisee will be responsible for protecting itself from disruptions, Internet access failures, Internet content failures, and attacks by hackers and other unauthorized intruders, and the Franchisee waives any and all Claims against PizzaRev as the direct or indirect result of such disruptions, failures and attacks.

13.3 Internet Provider; Email Address.
The Franchisee will, at the Franchisee's expense, have access to the Internet and will maintain an email address. The Franchisee's email address will be provided to PizzaRev and will be used for the Franchisee and PizzaRev to communicate and to transmit documents and other information. The Franchisee will not use the word "PIZZAREV" as any part of its email address or its domain name for any website maintained by the Franchisee. If PizzaRev develops an intranet through which PizzaRev and its developers and franchisees can communicate by email or similar electronic means, then the Franchisee will use the PizzaRev intranet in strict compliance with the standards, protocols and restrictions that are set forth in this Agreement, the Operations Manual or otherwise in writing by PizzaRev. The Franchisee will not transmit any confidential information, documents or data without complying with the security measures adopted by PizzaRev. The Franchisee will not make any derogatory, defamatory or libelous statements in any transmission made via the Internet, through an intranet or by any other means.

13.4 PizzaRev Website.
PizzaRev will establish and maintain a website (the "PizzaRev Website") to advertise and promote the PizzaRev Restaurants, including the Franchisee's PizzaRev Restaurant. All features of the PizzaRev Website, including the domain name, content, features, format, procedures and links to other websites, will be determined by PizzaRev, in its sole discretion. PizzaRev will have the right to modify, enhance, suspend or temporarily or permanently discontinue the PizzaRev Website at any time, in its sole discretion. The Franchisee will not

have the right to establish a website or blog on the Internet to advertise or promote its Restaurant. PizzaRev and its Affiliates will have the sole right to promote on the Internet the Foods, Beverages and Products offered by the Franchisee's Restaurant, to create a website containing the "PIZZAREV" name and the Marks, and to use "pizzarev.com" or any derivative or related domain name. There is no initial cost to the Franchisee for the PizzaRev Website. However, PizzaRev reserves the right, after giving the Franchisee at least 30 days prior written notice, to charge the Franchisee a fee for the costs associated with the maintenance or enhancement of the PizzaRev Website. The Franchisee's Restaurant will be removed from the PizzaRev Website immediately upon the termination or expiration of this Agreement. The Franchisee will execute the Website Use Agreement attached as an exhibit to this Agreement.

13.5 Social Networking.
None of Franchisee, its Executive Management, Management Staff, employees or agents will have the right to use any of the Marks or other intellectual property of PizzaRev on any social network, social media or online community on the Internet or any other online, digital or electronic medium including, but not limited to, any "blog," YouTube, Facebook, MySpace, Wikipedia, professional networks like Linked-In, live-blogging and micro-blogging tools like Twitter, virtual worlds, file, audio and video sharing sites, and other similar social networking media or tools ("Social Media"), except with the prior written permission of PizzaRev. The Franchisee and its Executive Management, Management Staff, employees and agents will comply with all of PizzaRev's policies, standards and procedures for use of any Social Media that in any way references the Marks or involves the Restaurant.

ARTICLE 14
TRAINING; OPENING ASSISTANCE

14.1 Initial Training.
To educate, familiarize and acquaint the Franchisee and its Management Staff with the PizzaRev System and the operations of a PizzaRev Restaurant, PizzaRev will provide an initial training program for the Franchisee and the Management Staff at a PizzaRev Restaurant in or near Los Angeles, California or at another location designated by PizzaRev in writing (the "Training Program"). The Training Program will include instruction on the topics selected by PizzaRev. If this Agreement is for the first Restaurant to be developed pursuant to an Area Development Agreement with PizzaRev, then in addition to the Initial Fee, the Franchisee will also pay PizzaRev a nonrefundable training fee in the amount of $5,000 (the "Training Fee") on the date the Franchisee signs this Agreement. If this Agreement is for the second or subsequent Restaurant developed pursuant to the Area Development Agreement, the Franchisee will not be required to pay PizzaRev a separate Training Fee. The Training Program for the Franchisee and its Management Staff will be scheduled by PizzaRev in its sole discretion and will be for from 14 to 21 days (which need not be consecutive), as determined by PizzaRev based upon the experience levels, skill and aptitude of the Training Program attendees. The Franchisee and the Management Staff must begin the Training Program at least 60 days prior to the Required Opening Date. Each member of the Management Staff must attend and successfully complete the Training Program and be certified in writing by PizzaRev at least 21 days prior to the actual opening of the Franchisee's Restaurant. Any member of the Management Staff who does not successfully complete the required Training Program will not be permitted to participate in the operations of the Franchisee's Restaurant. If a member of the Franchisee's Management Staff fails to successfully complete the required Training Program at least 21 days before the scheduled opening date for the Restaurant, PizzaRev will have the right, in its sole discretion, to postpone the date the Restaurant is scheduled to open, even if the delay results in the Franchisee's failure to open the Restaurant by the Required Opening Date.

Unless additional training is required by PizzaRev pursuant to Article 14.4 of this Agreement, the Franchisee will not be required to pay PizzaRev any training or other fees for the Training Program provided to the Franchisee and the Franchisee's Management Staff pursuant to this Article 14.1.

14.2 <u>Changes in Personnel After Initial Opening</u>.
All new members of the Franchisee's Management Staff hired after the initial opening of the Restaurant must attend the training program prescribed by PizzaRev in the Operations Manual within 14 days after being hired or promoted by the Franchisee. If any member of the Management Staff fails to successfully complete the required training program within 60 days after the date of hiring, then the Franchisee will not permit that employee to continue to participate in the operation of the Franchisee's Restaurant.

14.3 <u>Required Training of New Personnel</u>.
The initial training program for new members of the Management Staff hired after the opening of the Restaurant will be conducted in or near Los Angeles, California, or at another location designated by PizzaRev. The Franchisee will be required to pay the Per-Diem Training Fee charged by PizzaRev for each new Management Staff members trained by PizzaRev after the opening of the Restaurant. If PizzaRev, at its option, provides the initial training program, or any portion of the initial training program, for any Management Staff member at the Franchised Location (rather than at PizzaRev's designated training location), then the Franchisee will, within 10 days after receipt of an invoice indicating the amount owed, pay PizzaRev: (a) the Per-Diem Training Fee for each trainer; and (b) for all Travel Expenses incurred by each trainer.

14.4 <u>Additional Training</u>.
The Franchisee, the Franchisee's Management Staff and other employees of the Franchisee may be required by PizzaRev to attend, at the Franchisee's expense, additional training on the dates scheduled by PizzaRev at the Franchised Location, or another location designated by PizzaRev, on topics to be determined by PizzaRev if the Franchisee's Restaurant fails to meet certain performance standards established by PizzaRev or PizzaRev otherwise determines, in its sole discretion, that additional training is necessary or required. The Franchisee may also request that one or more members of the Franchisee's Management Staff undergo additional training on the dates scheduled by PizzaRev, at the Franchisee's cost. Whether the additional training is required by PizzaRev or requested by the Franchisee, the Franchisee will pay the Per-Diem Training Fee for each member of the Management Staff trained, and will reimburse PizzaRev for the Travel Expenses of its trainers.

14.5 <u>Payment of Salaries and Expenses</u>.
The Franchisee will pay all Travel Expenses and the Salaries and Benefits for all employees of the Franchisee who attend any PizzaRev training program on behalf of the Franchisee.

14.6 <u>Opening Assistance</u>.
PizzaRev will provide an opening assistance team consisting of a minimum of two trainers (the "Opening Team") to assist the Franchisee with (a) implementing the PizzaRev System at the Franchisee's PizzaRev Restaurant, and (b) training the Franchisee's staff and kitchen employees (collectively, "Opening Assistance"). At least two members of the Opening Team will be present at the Franchisee's Restaurant to provide Opening Assistance for seven days. If it is determined by PizzaRev, in its sole discretion, that it is necessary for more than two trainers to be simultaneously present at the Franchisee's Restaurant or if any member of the Opening Team is required to remain at the Restaurant for more than seven days, then the Franchisee will pay PizzaRev the Per-Diem Training Fee and the additional Travel Expenses for each additional

day of on-site Opening Assistance provided by each member of the Opening Team. If it is necessary to reschedule the arrival and/or departure dates of the Opening Team at the Restaurant, then the Franchisee will also reimburse PizzaRev for the costs (up to $5,000) incurred by PizzaRev to make changes to the travel and other arrangements made by PizzaRev for the Opening Team while providing Opening Assistance at the Restaurant. The Franchisee will pay PizzaRev the amounts payable to PizzaRev pursuant to this provision within 10 days after receipt of an invoice from PizzaRev indicating the amounts owed. The Franchisee will schedule the grand opening of its PizzaRev Restaurant on the date specified in writing by PizzaRev.

14.7 Release and Indemnification.
The Franchisee and its Owners hereby waive any right to sue for Damages or other relief, and release all known and unknown Claims they may allegedly have against PizzaRev and/or any of its current and former Affiliates and their employees, agents, officers and directors, arising out of the adequacy or accuracy of the information provided at or any activities occurring during any training program, additional training and/or opening assistance (collectively referred to as "Training" in this provision), or any harm or injury any attendee or participant suffers during and as a result of his/her attendance at or participation in the Training. The Franchisee and the Owners agree to hold PizzaRev, its current and former Affiliates and their employees, agents, officers and directors harmless for any Claims or Damages incurred by the Franchisee, the Owners or any Affiliates, employees, agents, officers and directors arising out of, in any way connected with or as a result of attendance at or participation in the Training. The Franchisee, the Owners and all persons who attend and participate in the Training on behalf of the Franchisee will sign the documentation required by PizzaRev or an Affiliate as a condition to their attendance at, participation in and successful completion of the Training.

14.8 Certified Trainer.
If this Agreement is for the third or subsequent PizzaRev Restaurant to be opened pursuant to an Area Development Agreement with PizzaRev, and the Franchisee has a Certified Trainer who has complied with requirements of the Area Development Agreement, then the Certified Trainer will participate in and/or provide the Training Program, the training of newly hired Management Staff Members, the additional training of the Franchisee's Management Staff and other employees as may be required by PizzaRev, and the Opening Assistance for the Restaurant as a member of the Opening Team for the Restaurant (collectively, the "Certified Trainer Obligations"). To the extent that the Certified Trainer participates in and/or provides the Certified Trainer Obligations for the Restaurant, PizzaRev's obligations under this Agreement to provide Training and Opening Assistance will be adjusted accordingly as determined by PizzaRev.

ARTICLE 15
INSURANCE

15.1 Insurance Requirements.
The Franchisee will, at its sole cost and expense, maintain in force policies of insurance issued by carriers that meet PizzaRev's standards covering various risks, as specified in writing by PizzaRev in this Agreement, the Operations Manual or otherwise in writing from time to time during the term of this Agreement. PizzaRev will specify the types and amounts of coverage required under such policies and can require different and/or additional kinds of insurance coverages at any time during the term of this Agreement.

15.2 General Liability Insurance.
The Franchisee will procure and maintain in full force and effect, at its sole cost and expense, a general liability insurance policy with coverage of at least $2,000,000 per occurrence and $4,000,000 aggregate insuring the Franchisee, PizzaRev and their respective Executive Management, agents and employees from and against any and all Claims and Damages of any kind whatsoever, including bodily injury, personal injury, food poisoning or other sickness, death, property damage, products liability, security/cyber breach liability and all other occurrences resulting from (a) the condition, operation, use, business or occupancy of the Franchisee's Restaurant and the Franchised Location, including the surrounding premises or area, the parking area and the sidewalks of the Franchised Location, and (b) any catering or delivery services provided by the Franchisee's Restaurant.

15.3 Liquor Liability Insurance.
The Franchisee will procure and maintain in full force and effect, at its sole cost and expense, liquor liability insurance with coverage of at least $2,000,000 per occurrence insuring the Franchisee, PizzaRev and their respective Executive Management, agents and employees from any and all Claims and Damages of any kind whatsoever, including bodily injury, personal injury, death, property damage and all other occurrences, resulting from the sale or service of liquor by the Franchisee or any of the Franchisee's employees in connection with the Franchisee's Restaurant.

15.4 Automobile Liability Insurance.
The Franchisee will procure and maintain in full force and effect, at its sole cost and expense, automobile liability insurance with coverage of at least $2,000,000 per occurrence insuring the Franchisee, PizzaRev and their respective Executive Management, agents and employees from any and all Claims and Damages of any kind whatsoever resulting from the use, operation or maintenance of all automobiles or vehicles owned by the Franchisee or used by the Franchisee or any of the Franchisee's employees (including automobiles owned or leased by any employee of the Franchisee) in connection with the Franchisee's Restaurant, including the catering and delivery services provided by the Franchisee's Restaurant.

15.5 Property Insurance.
The Franchisee will procure and maintain in full force and effect, at its sole cost and expense, "all risks" property insurance coverage, which will include fire and extended coverage and, if applicable based upon the location of the Franchised Location, wind, hurricane, flood and/or earthquake coverage, for the FF&E and other property owned or leased by the Franchisee and used by the Franchisee at the Franchised Location. The Franchisee's property insurance policy (including fire and extended coverage) must have coverage limits equal to at least actual "replacement" cost of the FF&E and the other property of the Franchisee used in the business operations of the Restaurant.

15.6 Business Interruption Insurance.
The Franchisee will procure and maintain, at its sole cost and expense, business interruption insurance insuring the Franchisee for the "Actual Loss Sustained" for a minimum of 12 months from the date of any interruption in the operation of the Franchisee's Restaurant until at least 60 days after the Restaurant reopens for business. If "Actual Loss Sustained" coverage is not available to the Franchisee, then the Franchisee will procure and maintain, at its expense, business interruption insurance in an amount equal to at least 90% of the Franchisee's Revenues for a minimum of 12 months, less non-continuing expenses.

15.7 Building Insurance.

If the Franchisee, or any of the Franchisee's Owners, owns, either directly or indirectly, the building or the business premises at the Franchised Location, then the Franchisee will insure the building or the business premises for and against all risk, loss and damages in an amount equal to at least actual "replacement" cost. If the Franchised Location is either partially or completely destroyed by fire or any other catastrophe, then the Franchisee will use the insurance proceeds to repair or reconstruct the Franchised Location and recommence business as soon as reasonably possible.

15.8 Employment Practices Liability Insurance.

The Franchisee will procure and maintain, at its sole cost and expense, employment practices liability insurance coverage of at least $1,000,000 per occurrence insuring the Franchisee and the Franchisee's employees for employment-related Claims and Damages.

15.9 Vendor Insurance.

(a) General Liability Insurance. The Franchisee will require each supplier and independent contractor ("supplier") to procure and maintain in full force and effect, at their sole cost and expense, a general liability insurance policy with coverage of at least $1,000,000 per occurrence insuring the supplier and the Franchisee, PizzaRev and their respective Executive Management, agents and employees from and against any and all loss, liability, claim or expense of any kind whatsoever, including bodily injury, personal injury, food poisoning or other sickness, death, property damage, products liability and all other occurrences arising from or as a result of any negligence or other wrongdoing by the supplier or its employees in providing services or products to the Franchisee, the Franchisee's Restaurant or to any customer or invitee of the Restaurant.

(b) Automobile Insurance. The Franchisee will require each supplier that performs any services for the Franchisee to procure and maintain in full force and effect, at its sole cost and expense, automobile liability insurance with coverage of at least $1,000,000 per occurrence insuring the Franchisee, PizzaRev and their respective Executive Management, agents and employees from any and all Claims and Damages of any kind whatsoever resulting from the use, operation or maintenance of all automobiles or vehicles owned or leased by the supplier, or owned or leased by any of its employees and used by the supplier, in connection with any services provided to the Franchisee, including all catering and/or delivery services provided for or on behalf of the Franchisee's Restaurant.

15.10 Umbrella Liability.

The Franchisee will, at its sole cost and expense, purchase and maintain umbrella liability insurance in the amount of $5,000,000 that will provide liability insurance coverage for any Claims or Damages incurred by the Franchisee in excess of the primary general liability, liquor liability, automobile liability, employment practices liability, and other liability insurance coverage carried by the Franchisee.

15.11 Insurance Required by Law or PizzaRev.

The Franchisee will, at its sole cost and expense, procure and maintain all insurance required by state or federal law, including workers' compensation insurance for its employees, and all insurance coverages required by PizzaRev in this Agreement, the Operations Manual or otherwise in writing.

15.12 Franchisee's Insurance Obligations.

The Franchisee's obligation to obtain and maintain insurance policies in the amounts specified shall not be limited in any way by reason of any insurance that PizzaRev may maintain, nor does the Franchisee's procurement of required insurance relieve the Franchisee of liability under the indemnity obligations described in ARTICLE 25 or elsewhere in this Agreement. The Franchisee's insurance procurement obligations under this Article are separate and independent of the Franchisee's indemnity obligations. PizzaRev does not represent or warrant that any insurance that the Franchisee is required to purchase will provide adequate coverage for the Franchisee or the Restaurant. The Franchisee should consult with its own insurance agents, brokers, attorneys and other insurance advisors to determine the level of insurance protection it needs and desires, in addition to the coverage and limits required by PizzaRev.

15.13 Deductibles; Insurance Companies; Evidence of Coverage.
The maximum deductible payable by the Franchisee under any insurance policy carried by the Franchisee pursuant to this Article will be $2,500, unless waived in writing by PizzaRev. All insurance companies providing coverage to the Franchisee must be acceptable to and approved by PizzaRev, must be licensed in the state where coverage is provided, and carry an A.M. Best rating of at least A-VI. The Franchisee will provide PizzaRev with copies of all required insurance policies issued to the Franchisee together with certificates of insurance evidencing the insurance coverage required of the Franchisee pursuant to this Article no later than the date the Franchisee opens for business, within 30 days after the receipt of written notification from PizzaRev of additional or different insurance requirements, or upon the imposition under state or federal law of additional or different insurance requirements for the Franchisee or the Franchisee's Restaurant, whichever is applicable. The Franchisee will immediately provide, upon expiration, change or cancellation of a required insurance policy, a new certificate of insurance to PizzaRev. Nothing in this Agreement will prevent the Franchisee from purchasing insurance with coverage amounts in excess of the coverage amounts required by PizzaRev herein.

15.14 Defense of Claims.
All liability insurance policies procured and maintained by the Franchisee in connection with the Franchisee's Restaurant, including the Franchisee's employment practices liability policy, will require the insurance company to provide and pay for attorneys to defend any legal actions, lawsuits or Claims brought against the Franchisee, PizzaRev, and their respective Executive Management, agents and employees.

15.15 Rights of PizzaRev.
All insurance policies procured and maintained by the Franchisee pursuant to this Article will name PizzaRev as an additional insured, will contain endorsements by the insurance companies waiving all rights of subrogation against PizzaRev, and will stipulate that PizzaRev will receive copies of all notices of cancellation, non-renewal or elimination at least 30 days prior to the effective date of such cancellation, non-renewal or coverage elimination. The Franchisee will provide prior written notification to PizzaRev of any reduction in the insurance coverages maintained by the Franchisee pursuant to this Article.

ARTICLE 16
LICENSING OF MARKS AND RESTAURANT SYSTEM

16.1 Right to License Marks.
PizzaRev warrants that, except as otherwise provided for herein, it has the right to grant the Franchise and to license the Marks and the PizzaRev System to the Franchisee. Any and all improvements made by the Franchisee to the Marks or the PizzaRev System will be the sole and absolute property of PizzaRev, which will have the exclusive right to register and protect all such improvements in its name in accordance with applicable law. The Franchisee's right to

use and identify with the Marks and the PizzaRev System will exist concurrently with the term of this Agreement and such use by the Franchisee will inure exclusively to the benefit of PizzaRev.

16.2 Conditions to License of Marks.
PizzaRev hereby grants to the Franchisee the nonexclusive personal right to use the Marks and the PizzaRev System in accordance with the provisions of this Agreement. The Franchisee's nonexclusive personal right to use "PIZZAREV" as the name of the Franchisee's Restaurant and its right to use the Marks and the PizzaRev System applies only to the Franchisee's Restaurant at the Franchised Location and such rights will exist only so long as the Franchisee fully performs and complies with all of the conditions, terms and covenants of this Agreement. "Nonexclusive," for the purposes of this Article, will mean that PizzaRev has or will grant franchises to other developers, franchisees, Entities or persons authorizing them to own and operate PizzaRev Restaurants in conformity with the PizzaRev System using the name "PIZZAREV" and the other Marks, and that PizzaRev and Affiliates have operated and may continue to own and operate PizzaRev Restaurants.

16.3 Franchisee's Authorized Use.
The Franchisee will only use the Marks designated by PizzaRev and only in the manner authorized and permitted by PizzaRev. The Franchisee's right to use the Marks is limited to the uses set forth in this Agreement and any unauthorized use will constitute an infringement of the rights of PizzaRev under this Agreement and under the Lanham Act (15 U.S.C. §1051, et seq.). The Franchisee will not have or acquire any rights in any of the Marks or the PizzaRev System other than the right of use as provided herein. The Franchisee will have the right to use the Marks and the PizzaRev System only in the manner prescribed, directed and approved by PizzaRev in writing and will not have the right to use the Marks in connection with the sale of any products or services other than those prescribed or approved by PizzaRev for sale by the Franchisee. If in the judgment of PizzaRev, the acts of the Franchisee are contrary to the limitations set forth in this Agreement or infringe upon or demean the goodwill, uniformity, quality or business standing associated with the Marks or the PizzaRev System, then the Franchisee will, upon written notice from PizzaRev, immediately modify its use of the Marks or the PizzaRev System in the manner prescribed by PizzaRev in writing.

16.4 Improvements.
If the Franchisee or the Owners develop any new or revised concept, product, recipe, trademark, service mark, branding concept, process or improvement in or related to the operation or promotion of the PizzaRev Restaurant or the PizzaRev System ("Improvements"), then the Franchisee will promptly provide PizzaRev with a detailed summary of the Improvements. The Franchisee and the Owners acknowledge and agree that: (a) all Improvements made by the Franchisee and the Owners are the property of PizzaRev; (b) the Franchisee will execute and deliver any documents or instruments required by PizzaRev to memorialize or evidence PizzaRev's ownership of the Improvements; (c) PizzaRev will have the right to incorporate any or all of the Improvements into the PizzaRev System and/or the Marks; and (d) PizzaRev will have the right to use and authorize its Affiliates, developers and franchisees to use any or all Improvements in the operations of any or all PizzaRev Restaurants owned, operated, licensed or franchised by PizzaRev or its Affiliates without any compensation to the Franchisee.

16.5 Adverse Claims to Marks.
If there are any Claims by any party that its rights to any or all of the Marks are superior to those of PizzaRev and if the attorneys for PizzaRev are of the opinion that such Claims by a party is legally meritorious, or if there is an adjudication by a court of competent jurisdiction that any

party's rights to the Marks are superior to those of PizzaRev, then upon receiving written notice from PizzaRev, the Franchisee will, at its sole expense, immediately adopt and use the changes and amendments to the Marks that are specified by PizzaRev. If so specified, the Franchisee will immediately cease using the Marks specified by PizzaRev, and will, as soon as reasonably possible, commence using the new trademarks, trade names, service marks, logos, designs and commercial symbols designated by PizzaRev in writing at the Franchised Location, and in connection with all advertising, marketing and promotion of the Franchisee's Restaurant. The Franchisee will not make any changes or amendments whatsoever to the Marks or the PizzaRev System without the written approval of PizzaRev.

16.6 Defense or Enforcement of Rights to Marks.
The Franchisee will have no right to and will not defend or enforce any rights associated with the Marks or the PizzaRev System in any court or other proceedings for or against imitation, infringement, prior use or for any other Claims or allegation. The Franchisee will give PizzaRev immediate written notice of any and all Claims or complaints made against or associated with the Marks and the PizzaRev System and will, without compensation for its time and at its expense, cooperate in all respects with PizzaRev in any lawsuits or other proceedings involving the Marks and the PizzaRev System. PizzaRev will have the sole and absolute right to determine whether it will commence or defend any litigation involving the Marks and/or the PizzaRev System, and the cost and expense of all litigation incurred by PizzaRev, including attorneys' fees, specifically relating to the Marks or the PizzaRev System will be paid by PizzaRev.

16.7 Tender of Defense.
If the Franchisee is named as a defendant or party in any action involving the Marks or the PizzaRev System solely because the plaintiff or claimant is alleging that the Franchisee does not have the right to use the Marks or the PizzaRev System, then the Franchisee will have the right to tender the defense of the action to PizzaRev, and PizzaRev will, at its expense, defend the Franchisee in the action provided that the Franchisee has tendered defense of the action to PizzaRev within seven days after receiving service of the pleadings or the summons and complaint relating to the action. PizzaRev will indemnify and hold the Franchisee harmless from any Damages assessed against the Franchisee in any actions resulting solely from the Franchisee's use of the Marks or the PizzaRev System at the Franchised Location if the Franchisee has timely tendered defense of the action to PizzaRev.

16.8 Franchisee's Right to Participate in Litigation.
The Franchisee may, at its expense, retain an attorney to represent it individually in all litigation and court proceedings involving the Marks or the PizzaRev System, and may do so with respect to matters involving only the Franchisee (i.e., not involving PizzaRev or its interests); however, PizzaRev and its attorneys will control and conduct all litigation involving the Marks or the PizzaRev System and the rights of PizzaRev. Except as expressly provided for herein, PizzaRev will have no liability for any costs that the Franchisee may incur in any litigation involving the Marks or the PizzaRev System, and the Franchisee will pay for all costs, including attorneys' fees, that it may incur in any litigation or proceeding arising as a result of matters referred to under this Article, if the Franchisee has not timely tendered the defense to PizzaRev in accordance with Article 16.7.

ARTICLE 17
OTHER OBLIGATIONS OF PIZZAREV

17.1 Other Obligations.

Consistent with PizzaRev uniformity requirements and quality standards, PizzaRev will: (a) provide the Franchisee with a written schedule of all Foods, Beverages and Products sold or used by all PizzaRev Restaurants, and the FF&E and supplies required for the operation of the Franchisee's Restaurant; (b) provide the Franchisee with a list of the Approved Suppliers and Designated Suppliers for the Foods, Beverages and Products and the FF&E for the Franchisee's Restaurant; (c) make available to the Franchisee basic restaurant-level sales and cost accounting and business procedures for use by the Franchisee in its Restaurant; (d) periodically make general local marketing recommendations to the Franchisee; (e) visit and review the Franchisee's Restaurant as often as PizzaRev deems necessary and render written reports to the Franchisee as deemed appropriate by PizzaRev; (f) protect, police and, when appropriate, enforce the Marks for the benefit of all PizzaRev developers and franchisees in the manner deemed appropriate by PizzaRev; (g) develop and, if applicable, register additional trademarks, trade names, service marks, tag lines, logos or commercial symbols for use in connection with the PizzaRev System as deemed appropriate by PizzaRev; (h) upon the reasonable written request of the Franchisee, render reasonable advisory services by telephone or in writing pertaining to the operation of the Franchisee's Restaurant; (i) provide the Franchisee with a sample of the standard PIZZAREV menu, and all modifications and updates to the menu; and (j) provide the Franchisee with a written or electronic copy of the Operations Manual, together with all written or electronic copies of the supplements and updates published by PizzaRev from time to time.

17.2 Consulting Assistance.

If the Franchisee requests that PizzaRev provide a consultant to train, assist or advise the Franchisee on management and operations issues at the Franchised Location, then the Franchisee will reimburse PizzaRev for the Travel Expenses incurred by the consultant and will pay PizzaRev the Per-Diem Training Fee for each day the consultant provides training, assistance or advice to the Franchisee.

ARTICLE 18
ASSIGNMENT

18.1 Assignment of Agreement by PizzaRev.

This Agreement may be unilaterally Assigned by PizzaRev to a person or Entity without the approval of the Franchisee and will inure to the benefit of the successors and assigns of PizzaRev. PizzaRev will provide the Franchisee with written notice after the Assignment has been completed, and the assignee will be required to fully perform all obligations of PizzaRev under this Agreement.

18.2 Assignment of Agreement to Beneficiary or Entity.

If the Franchisee is an individual and has personally signed this Agreement, then in the event of the death or permanent disability of the Franchisee, this Agreement may be Assigned to any designated person or beneficiary (the "Beneficiary") without the payment of any Assignment Fee and without complying with ARTICLE 22. However, the Assignment of this Agreement to the Franchisee's Beneficiary will be subject to the applicable provisions of Article 18.3(b) - (i) and will not be valid or effective until PizzaRev has received the properly executed legal documents which its attorneys deem necessary to document the Assignment of this Agreement to the Beneficiary. The Beneficiary must agree to be unconditionally bound by the terms and conditions of this Agreement and must successfully complete the Training Program. There will be no charge to the Beneficiary for attending the Training Program; however, the Salary and Benefits and the Travel Expenses of the Beneficiary will be paid by the Beneficiary. In addition, this Agreement may be Assigned by the Franchisee to an Entity without the payment of an Assignment Fee and without complying with ARTICLE 22 if the Franchisee is an individual or a general partnership, provided that the Owner or Owners of the Entity are the same person or persons who signed this Agreement.

18.3 Conditions to Assignment by Franchisee.

Subject to the provisions of ARTICLE 22, the Franchisee will not Assign any interest in or any part of this Agreement, the Franchise or the Restaurant to any person or Entity without the prior written approval of PizzaRev. PizzaRev will not withhold its written consent to the Assignment by the Franchisee if the Assignment does not violate any of the terms of this Agreement, if PizzaRev does not exercise its rights under ARTICLE 22 of this Agreement, and if the Franchisee and/or the assignee Franchisee are in full compliance with the following terms and conditions: (a) the Franchisee has provided written notice to PizzaRev of the proposed Assignment of this Agreement at least 45 days prior to the transaction; (b) all of the Franchisee's monetary obligations due to PizzaRev have been paid in full, and the Franchisee is not otherwise in default under this Agreement; (c) the Franchisee has agreed in writing to observe all applicable provisions of this Agreement, including the covenants not to compete contained in this Agreement; (d) PizzaRev, the Franchisee and the assignee have executed a joint and mutual release, in a form satisfactory to PizzaRev, of any and all Claims against PizzaRev and/or the Franchisee and their respective Executive Management, Owners, agents and employees, in their corporate and individual capacities, arising from, in connection with, or as a result of this Agreement, the operation of the Restaurant or the Franchisee's purchase of the Franchise including, without limitation, all Claims arising under any federal or state franchising laws or any other federal, state or local law, rule or ordinance; provided, however, that PizzaRev and the Franchisee may exclude from the coverage of the release any prior or concurrent written agreements between them for other PizzaRev Restaurants owned by the Franchisee; (e) the assignee Franchisee has demonstrated to the satisfaction of PizzaRev that he, she or it meets the managerial, financial and business standards required by PizzaRev for new developers or franchisees, possesses a good business reputation and credit rating, and that its management possesses the aptitude and ability to operate the Restaurant in an economic and businesslike manner (as may be evidenced by prior related business experience or otherwise); (f) the assignee Franchisee and all of the assignee Franchisee's Owners execute the legal agreements required by PizzaRev or its legal counsel to document the Assignment of this Agreement to the assignee Franchisee including PizzaRev's then-current standard Franchise Agreement; (g) the assignee Franchisee has purchased or leased the Franchised Location for a term consistent with the term of the then-current standard Franchise Agreement; (h) the assignee Franchisee has purchased or otherwise acquired a valid liquor license and a valid food service license for the Restaurant at the Franchised Location; and (i) the assignee Franchisee and its Management Staff have successfully completed the Training Program required under this Agreement. PizzaRev may expand upon, and provide more details related to, the conditions for transfer and PizzaRev's consent as described in this Article 18.3, and may do so in the Operations Manual or otherwise in writing.

18.4 Assignment of Ownership Interest.

No Owner will have the right to Assign an Ownership Interest in the Franchisee without the prior written approval of PizzaRev. PizzaRev will not withhold its written consent if the Assignment of the Ownership Interest by the Owner if the Owner complies in all respects with the terms of this Agreement, and if PizzaRev does not exercise its right of first refusal to acquire the Owner's

Ownership Interest in the Franchisee pursuant to Article 22.8. An Assignment by an Owner of the Franchisee to (a) a relative (husband, wife, children, grandchildren, mother, father, brothers and sisters) of the Owner, or (b) one of the existing Owners of the Franchisee, will not be subject to the provisions of Articles 18.6 and 22.8, provided that: (i) the Assignment has been approved in writing by PizzaRev, and (ii) the Franchisee's Owner has complied with all of the provisions of this Agreement applicable to an Owner.

18.5 Acknowledgment of Restrictions.
The Franchisee and Owners acknowledge and agree that the restrictions on Assignment imposed herein are reasonable and necessary to protect the PizzaRev System and the Marks, as well as the reputation and image of PizzaRev, and are for the protection of PizzaRev, the Franchisee and all other developers and franchisees who own and operate PizzaRev Restaurants. Any Assignment permitted by this Article will not be effective until PizzaRev receives a completely executed copy of all Assignment documents and PizzaRev consents to the Assignment in writing. Any attempted Assignment made without complying with the requirements of this Article will be void.

18.6 Assignment Fee.
If this Agreement is Assigned to another person or Entity, or if any of the Owners Assign any Ownership Interest in the Franchisee to a third party, then except as provided for in Articles 18.2 and 18.4, the Franchisee will pay PizzaRev, on or before the date of the Assignment, an Assignment Fee of $7,500. The Assignment Fee is to cover the costs incurred by PizzaRev in connection with the Assignment. PizzaRev also reserves the right to charge the assignee Franchisee the Per-Diem Training Fee to cover the costs of providing the Training Program to the assignee Franchisee and its Management Staff. The assignee Franchisee will also be responsible for all Salaries and Benefits, Travel Expenses and other expenses incurred by all personnel attending the Training Program on behalf of the assignee Franchisee.

18.7 Assignment to Competitor Prohibited.
The Franchisee and the Owners will not Assign this Agreement or their Ownership Interests in the Franchisee, the Restaurant or the Franchise to any person or Entity that owns, operates, franchises, develops, consults with, manages, is involved in, or controls any Competitive Business. If PizzaRev refuses to permit an Assignment of this Agreement under this provision, then the only remedy of the Franchisee and the Owners will be to have a mediator or arbitrator determine whether the proposed assignee owns or operates a Competitive Business.

ARTICLE 19
TERMINATION RIGHTS OF PIZZAREV

19.1 Termination; Conditions of Breach.
In addition to its other rights of termination contained in this Agreement, PizzaRev will have the right to terminate this Agreement if: (a) PizzaRev determines that any required or other financial, personal or other information provided by the Franchisee to PizzaRev is materially false, misleading, incomplete or inaccurate; (b) the Franchisee has not purchased or leased a site for the Franchised Location within 120 days after the date of this Agreement; (c) the Franchisee has not obtained all licenses, permits, and certifications required for the service of food for its Restaurant from the appropriate Governmental Authorities at least 10 days before the Required Opening Date; (d) the Franchisee has not obtained a valid liquor license for its Restaurant from the appropriate Governmental Authorities at least 10 days before the Required Opening Date; (e) the Franchisee or any member of the Management Staff has not completed the Training Program required under this Agreement at least 21 days prior to the Required Opening Date; (f)

the Franchisee materially violates any federal, state or municipal law, rule, code or regulation applicable to the Franchisee's Restaurant operations, including a violation of any health department rules or regulations relating to any food safety standards that would in any way endanger the health or well-being of any customer or guest of the Franchisee's Restaurant; (g) the Franchisee breaches any material provision, term or condition of this Agreement including, but not limited to, the failure to timely pay any Fees, rents or any other monetary obligations due and payable to PizzaRev or an Affiliate pursuant to this Agreement or any other agreement; (h) the Franchisee, the Operating Partner, the Multi-Unit Manager, or any of its Executive Management or Owners are convicted of, or plead guilty to a violation of any federal or state law that has a material adverse effect on the operations of the Franchisee's Restaurant or a crime involving dishonesty, fraud, or moral turpitude; (i) the Franchisee fails to timely pay any of its uncontested obligations or liabilities due and owing to PizzaRev, any Affiliate, the Local Advertising Association, suppliers, banks, purveyors, other creditors or to any federal, state or municipal government; (j) the Franchisee is determined to be insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Franchisee, or the Franchisee files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law; (k) the Franchisee makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors; (l) any check issued by the Franchisee is dishonored because of insufficient funds (except where the check is dishonored because of an error in bookkeeping or accounting) or closed accounts; (m) the Franchisee voluntarily or otherwise Abandons the Restaurant; (n) the Franchisee is involved in any act or conduct which materially impairs the goodwill associated with the name "PIZZAREV," any other Marks or the PizzaRev System; (o) the Lease for the Franchised Location is terminated or canceled for non-payment of rent or other legal reasons or the Franchisee is evicted from the Franchised Location; (p) any license, permit, or certification required for food service and, if applicable, liquor service at the Franchisee's Restaurant is canceled for any reason; (q) the Franchisee fails to provide the Financial Records requested by PizzaRev to substantiate the Financial Statements or to produce and permit PizzaRev to audit the Franchisee's Financial Records in accordance with this Agreement; (r) the Franchisee fails to open the Restaurant and commence business operations by the Required Opening Date; (s) the Franchisee fails to designate a duly qualified replacement Operating Partner or Multi-Unit Manager within 30 days after the former Operating Partner or Multi-Unit Manager ceases to serve in that capacity; and (t) the Franchisee, an affiliated Entity or an Owner breaches any other agreement between such person or Entity and PizzaRev or an Affiliate.

19.2 Notice of Breach.

Except as provided in Articles 19.4 and 19.5, PizzaRev will not have the right to terminate this Agreement until: (a) written notice setting forth the alleged breach in detail has been delivered to the Franchisee by PizzaRev; and (b) after receiving the written notice, the Franchisee fails to correct the alleged breach within the period of time specified by applicable law. If applicable law does not specify a time period to correct an alleged breach, then the Franchisee will have 30 days after receipt of the written notice to correct the alleged breach, except where the written notice states that the Franchisee is delinquent in the payment of any of the Fees, rents or other monetary obligations payable to PizzaRev or an Affiliate pursuant to this Agreement or any other agreement, in which case the Franchisee will have 10 days after receipt of written notice to correct the breach by making full payment to PizzaRev, together with interest on the past-due obligations at the rate of 18% per annum and the applicable Administrative Fees. If the Franchisee fails to correct the alleged breach set forth in the written notice within the required period of time, then this Agreement may be terminated by PizzaRev as provided for herein. For the purposes of this Agreement, an alleged breach of this Agreement by the Franchisee will be deemed to be "corrected" if both PizzaRev and the Franchisee agree in writing that the alleged breach has been corrected.

19.3 Notice of Termination.
Except as provided in Articles 19.4 and 19.5 of this Agreement, if PizzaRev has complied with the provisions of this Article 19.3 and the Franchisee has not corrected the alleged breach set forth in the written notice of breach within the applicable time period specified in this Agreement, then PizzaRev will have the absolute right to terminate this Agreement by giving the Franchisee written notice of termination and, in that event, the effective date of termination of this Agreement will be the day the written notice of termination is received by the Franchisee.

19.4 Immediate Termination Rights of PizzaRev.
Notwithstanding Article 19.2, PizzaRev will have the absolute right, unless precluded by applicable law, to immediately terminate this Agreement if: (a) the Franchisee, the Operating Partner, the Multi-Unit Manager or any of its Executive Management or Owners are convicted of, or plead guilty to a charge of violating any law relating to the Franchisee's Restaurant; (b) the Franchisee is deemed insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Franchisee and the Franchisee is unable within a period of 60 days from such filing to obtain the dismissal of the bankruptcy petition, or the Franchisee files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law; (c) the Franchisee makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors; (d) the Franchisee voluntarily or otherwise Abandons the Restaurant; (e) the Franchisee fails or refuses to provide the Financial Records and other materials requested by PizzaRev to substantiate the Franchisee's Financial Statements or to produce and permit PizzaRev to audit the Franchisee's Financial Records; (f) the Franchisee is involved in any act or conduct which materially impairs the goodwill associated with the Marks or the PizzaRev System, and the Franchisee fails to correct the breach within 24 hours after receipt of written notice of the breach from PizzaRev; (g) the Franchisee breaches any provision, term or condition of this Agreement three or more times during any 12-month period, without regard to whether the breaches were of a similar or different nature or whether the breaches were corrected within the prescribed cure period after receipt of written notice of the breaches; or (h) the Franchisee fails to open its Restaurant and commence business operations by the Required Opening Date.

19.5 Notice of Immediate Termination.
Except as provided below, if this Agreement is terminated by PizzaRev pursuant to Article 19.4, then PizzaRev will give the Franchisee written notice that this Agreement is terminated and, in that event, the effective date of termination of this Agreement will be the day the written notice of termination is received by the Franchisee. If notice of termination is given to the Franchisee by PizzaRev pursuant to Article 19.4(f), then this Agreement will terminate on the first minute of the 25th hour after receipt of the written notice of termination if the Franchisee fails to correct the alleged breach within 24 hours after receiving the written notice of termination.

19.6 Right To Discontinue Supplying Items Upon Default.
If PizzaRev delivers a notice of default to the Franchisee and the Franchisee fails to cure the default within seven days after the Franchisee's receipt of the notice of default (without regard to and notwithstanding the cure period for the default required under this Article of this Agreement and/or applicable law), PizzaRev will have the right to (a) require that the Franchisee pay C.O.D. (i.e., cash on delivery) or by certified check for goods/services, and/or (b) stop selling and/or providing any goods/services to the Franchisee until it has cured all defaults. No such action by PizzaRev will be a constructive termination of this Agreement, change in competitive

circumstances or similarly characterized, and the Franchisee agrees that it will not be relieved of any obligations under this Agreement because of any such action.

19.7 Other Remedies.
Nothing in this Article will preclude PizzaRev from seeking other remedies or Damages under any state or federal law, common law, or under this Agreement against the Franchisee including, but not limited to, attorneys' fees and injunctive relief. If this Agreement is terminated by PizzaRev pursuant to this Article, or if the Franchisee breaches this Agreement by a wrongful termination or a termination that is not in strict compliance with the terms and conditions of this Agreement, then PizzaRev will be entitled to seek recovery of all Damages that PizzaRev has sustained and will sustain in the future as a result of the Franchisee's breach of this Agreement.

19.8 No Equity Upon Termination.
The Franchisee's rights regarding the Franchise for the Restaurant will be controlled by the provisions of this Agreement. The Franchisee will have no equity or any other continuing interest in the Franchise, any goodwill associated with the Restaurant or the Marks, or any right to compensation or refunds upon the expiration and/or termination of this Agreement.

19.9 Continuing Obligations.
If this Agreement is terminated because of a default by the Franchisee, the Franchisee will not be released or discharged from its obligations, including payment of all Fees then due and other amounts which would have become due under this Agreement if the Franchisee had continued the operation of the Restaurant for the full term of this Agreement. PizzaRev's remedies will include (but are not limited to) the right to collect the present value of these amounts and to receive the benefit of its bargain with the Franchisee, as well as to accelerate the balances of any promissory notes owed and to receive any other unpaid amounts owed to PizzaRev or any Affiliates of PizzaRev. It would be commercially unreasonable and damaging to the integrity of the PizzaRev System if a developer or franchisee could default and then escape the financial consequences of its contractual commitment to meet payment obligations for the term of a franchise agreement. The Franchisee will sign a general release if PizzaRev chooses to waive its rights to collect any amounts that would have become due if the Franchisee had continued in business for the term of this Agreement.

ARTICLE 20
FRANCHISEE'S TERMINATION RIGHTS

20.1 Conditions of Breach.
The Franchisee will have the right to terminate this Agreement, as provided herein, if PizzaRev breaches any material provision, term or condition of this Agreement, or fails to timely pay any material uncontested obligations due and owing to the Franchisee.

20.2 Notice of Breach.
The Franchisee will not have the right to terminate this Agreement or to commence any action, lawsuit or proceeding against PizzaRev for breach of this Agreement, injunctive relief, violation of any state, federal or local law (including alleged violations of franchise laws), violation of common law (including allegations of fraud and misrepresentation), rescission, Damages, or termination, unless and until: (a) written notice setting forth the alleged breach in detail has been delivered to PizzaRev by the Franchisee; and (b) PizzaRev fails to correct the alleged breach within 30 days after receipt of the written notice. If PizzaRev fails to correct the alleged breach within 30 days after receiving written notice, then the Franchisee will have the right to terminate this Agreement as provided for herein. For the purposes of this Agreement, an alleged breach

of this Agreement by PizzaRev will be deemed to be “corrected” if both PizzaRev and the Franchisee agree in writing that the alleged breach has been corrected.

20.3 Limitation of Actions by Franchisee.
The Franchisee must give PizzaRev written notice of any alleged breach of this Agreement by PizzaRev. If the Franchisee fails to give written notice to PizzaRev of the alleged breach within 12 months from the first day the alleged breach of this Agreement by PizzaRev actually occurred, including any breach of this Agreement by PizzaRev based upon any state law, federal law or common law, then the alleged breach by PizzaRev will be deemed to be condoned, approved and waived by the Franchisee, and the alleged breach by PizzaRev will not be deemed to be a breach of this Agreement by PizzaRev and the Franchisee will be absolutely barred from commencing any action against PizzaRev or from recovering any Damages from PizzaRev for that specific alleged breach of this Agreement.

ARTICLE 21
FRANCHISEE’S OBLIGATIONS UPON TERMINATION OR EXPIRATION

21.1 Termination of Use of Marks; Other Obligations.
If this Agreement is canceled or terminated for any reason or this Agreement expires, then the Franchisee will: (a) within five days after termination, pay all Fees to PizzaRev; (b) immediately return to PizzaRev the Operations Manual, menus, advertising materials and all other printed materials pertaining to the Restaurant by first class prepaid United States mail; and (c) comply with all other applicable provisions of this Agreement. Upon termination or expiration of this Agreement for any reason, the Franchisee’s right to use “PIZZAREV,” the other Marks and the PizzaRev System will terminate immediately in all respects, and the Franchisee will not thereafter conduct or promote any business under any name or in any manner that might tend to give the general public the impression that the Franchisee is continuing to operate as a PizzaRev franchisee. Without limiting the generality of the foregoing, the Franchisee will immediately cease all advertising which includes any of the Marks, will delete all content containing the Marks or any references to PizzaRev or the Franchisee’s Restaurant from any home page maintained by the Franchisee, and will cease using any and all items or materials which bear or include any of the Marks.

21.2 Alteration of Franchised Location.
If this Agreement expires or is terminated for any reason or if the Franchised Location ever ceases to be used for the Franchisee’s Restaurant, then within 30 days after the date of the expiration or termination of this Agreement, the Franchisee will, at its expense, alter, modify and change both the exterior and interior appearance of the building and the Franchised Location so that it will be clearly distinguished from the standard appearance of a PizzaRev Restaurant. At a minimum, such changes and modifications to the Franchised Location will include, but not be limited to: (a) repainting and, where applicable, recovering both the exterior and interior walls of the Franchised Location with totally different colors, including removing any distinctive colors and designs from the walls; (b) removing all furniture, fixtures and other decor items associated with PizzaRev Restaurants and replacing them with other decor items not of the general type and appearance customarily used in PizzaRev Restaurants; (c) removing all exterior and interior PIZZAREV signs and all other items bearing any of the Marks; and (d) immediately discontinuing use of the approved wall decor items and window decals, and refraining from using any items which may be confusingly similar to those used in PizzaRev Restaurants.

21.3 Telephone Listings.

Upon termination or expiration of this Agreement, or if PizzaRev acquires the Franchisee's Restaurant pursuant to this Agreement, PizzaRev will have the absolute right to notify the telephone company and all listing agencies of the termination or expiration of the Franchisee's right to use all telephone numbers and any classified or other directory listings for the Restaurant and to authorize the telephone company and all listing agencies to transfer to PizzaRev or its assignee all telephone numbers and directory listings of the Franchisee's Restaurant. The Franchisee acknowledges and agrees that PizzaRev has the absolute right and interest in and to all telephone numbers and directory listings associated with the Marks, and the Franchisee hereby authorizes PizzaRev to direct the telephone company and all listing agencies to transfer the Franchisee's telephone numbers and directory listings to PizzaRev or to an assignee of PizzaRev, if this Agreement expires or is terminated or if PizzaRev acquires the Franchisee's Restaurant. The telephone company and all listing agencies may accept this Agreement as evidence of the exclusive rights of PizzaRev to such telephone numbers and directory listings and this Agreement will constitute the authority from the Franchisee for the telephone company and listing agency to transfer all such telephone numbers and directory listings to PizzaRev. This Agreement will constitute a release of the telephone company and listing agencies by the Franchisee from any and all Claims and Damages that the Franchisee may at any time have the right to allege against them in connection with this Article. The Franchisee will execute the Telephone Listing Agreement attached as an exhibit to this Agreement and such other documents as PizzaRev may require for completing the transfer of the telephone numbers as contemplated herein.

21.4 Continuation of Obligations.

The indemnities and covenants contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

ARTICLE 22
OPTION OF PIZZAREV TO PURCHASE

22.1 Terms of Option.

The Franchisee will not Assign or otherwise dispose of any interest in or any part of the Major Assets to any purchaser without first offering the same to PizzaRev in a written offer that contains the purchase price, payment terms, and all other material terms and conditions of the proposed transaction with the third party, including price and payment terms (the "Franchisee's Offer"). PizzaRev will have 21 days after receipt of the Franchisee's Offer to give the Franchisee written notice which will either waive its option to purchase (the "Waiver Notice") or will state that it intends to exercise its rights to purchase or acquire the Major Assets according to the terms contained in the Franchisee's Offer (the "Letter of Intent").

22.2 Due Diligence Review.

If PizzaRev provides the Franchisee with a Letter of Intent within 21 days after receipt of the Franchisee's Offer, then PizzaRev will have 45 days after the date the Letter of Intent is received by the Franchisee (the "Notice Date") to conduct a "due diligence" review. The Franchisee will promptly provide PizzaRev with all Financial Information, Financial Records, and other information requested by PizzaRev or its accountants to conduct its "due diligence" review. PizzaRev will have the absolute and unconditional right to terminate the Letter of Intent and any obligation to purchase the Major Assets from the Franchisee for any reason and at any time during the 45-day "due diligence" review period by giving the Franchisee written notice.

22.3 Good Faith Negotiations.
Unless PizzaRev terminates its Letter of Intent as provided in Article 22.2, then the Franchisee and PizzaRev will act in good faith to agree on the terms and conditions of the definitive agreement or agreements for the purchase of the Major Assets (other than those objective terms and conditions contained in the Franchisee's Offer) and the closing date for the sale of the Major Assets to PizzaRev will take place at the offices of PizzaRev within 90 days after the Notice Date.

22.4 Sale to Purchaser.
The Franchisee will have the right to complete the transaction for the sale of the Major Assets to a purchaser according to the terms and conditions contained in the Franchisee's Offer to PizzaRev if: (a) PizzaRev delivers a Waiver Notice to the Franchisee, (b) PizzaRev fails to deliver either a Waiver Notice or the Letter of Intent to the Franchisee within 21 days after receiving the Franchisee's Offer, (c) PizzaRev terminates its Letter of Intent during the due diligence period pursuant to the provisions of Article 22.2, or (d) the Franchisee and PizzaRev fail to agree on the terms and conditions for the definitive agreement or agreements for the purchase of the Major Assets by PizzaRev from the Franchisee (other than those objective terms and conditions contained in the Franchisee's Offer) on or before the 60th day after the Notice Date.

22.5 Negotiated Changes with Purchaser.
If PizzaRev does not purchase the Major Assets from the Franchisee under the terms and conditions contained in the Franchisee's Offer, then if during any negotiations with the purchaser the Franchisee agrees to negotiate, change, delete, or modify any of the terms and conditions contained in the Franchisee's Offer or the terms and conditions contained in the most recent version of the definitive agreement or agreements proposed by the Franchisee during negotiations that were not acceptable to PizzaRev, then the Franchisee will be required to re-offer to sell the Major Assets to PizzaRev under the new terms and conditions offered to the purchaser in accordance with the provisions of this Article.

22.6 Financing Exception.
This Article will not apply to the Assignment of any of the Major Assets (with the exception of this Agreement) by the Franchisee to a bank, financial institution or other lender in connection with the Franchisee's financing of (a) the real estate or leasehold improvements for the Franchised Location, (b) the FF&E for the Franchisee's Restaurant, (c) inventory or supplies for the Restaurant, or (d) working capital required by the Restaurant.

22.7 Compliance with Agreement.
The Franchisee's obligations under this Agreement including, but not limited to, its obligations to pay all Fees and to operate the business as a PizzaRev Restaurant, will in no way be affected or changed because of non-acceptance by PizzaRev of the Franchisee's Offer and as a consequence, the terms and conditions of this Agreement will remain in full force and effect. The decision by PizzaRev not to exercise the option to purchase granted to it pursuant to this Article will not, in any way, be deemed to grant the Franchisee the right to terminate this Agreement and will not affect the term of this Agreement. Moreover, if PizzaRev does not exercise the option to purchase granted to it pursuant to this Article and if the Franchisee sells or otherwise disposes of its Major Assets to a third party, then both the Franchisee and the purchaser will be required to comply in all respects with the terms and conditions of ARTICLE 18 of this Agreement. Any Assignment of the Major Assets of the Franchisee's Restaurant that does not include an Assignment of this Agreement to the assignee will constitute a wrongful termination of this Agreement by the Franchisee.

22.8 Assignment of Ownership Interest.
Except as otherwise provided in Article 18.4 of this Agreement, the Ownership Interests owned by the Franchisee or by the Owners of the Franchisee may not be Assigned by the Franchisee or the Owners until the Ownership Interests have first been offered to PizzaRev in writing. If the Franchisee or the Owners desire to Assign their Ownership Interests, then they will first offer the Ownership Interests in the Franchisee to PizzaRev in writing under the same terms and conditions as those being offered to any party. PizzaRev will have 30 days to accept any offer to purchase the Owner's Ownership Interest in the Franchisee. The Owner will be required to comply with the provisions of Article 18.4 if PizzaRev does not exercise its right to purchase the Owner's Ownership Interest.

22.9 Acknowledgment of Restrictions.
The Franchisee and Owners acknowledge and agree that the restrictions on Assignment imposed herein are reasonable and are necessary to protect the PizzaRev System and the Marks, as well as the reputation and image of PizzaRev, and are for the protection of PizzaRev, the Franchisee and all other developers and franchisees who own and operate PizzaRev Restaurants. Any Assignment permitted by this Agreement will not be effective until PizzaRev receives a completely executed copy of all Assignment documents and PizzaRev consents to the Assignment in writing.

22.10 Right of PizzaRev to Purchase Major Assets.
If this Agreement expires or is terminated by either PizzaRev or the Franchisee for any reason whatsoever, if the Franchisee wrongfully terminates this Agreement by failing to comply with ARTICLE 19 or if the Franchisee at any time ceases to do business as a PizzaRev Restaurant, then PizzaRev will have the right, but not the obligation, to purchase from the Franchisee any or all of the Major Assets. Within two business days after this Agreement expires or is terminated by either party, is wrongfully terminated by the Franchisee, or the Franchisee ceases to do business as a PizzaRev Restaurant, the Franchisee must give PizzaRev written notice of the Franchisee's asking price for each of the Major Assets. If the Franchisee fails to give PizzaRev written notice of the asking price for the Major Assets and/or if PizzaRev and the Franchisee cannot agree on the price of the Major Assets, then either party will have the right to demand that the price of the Major Assets be determined by arbitration conducted in the municipality in which PizzaRev's headquarters are then located in accordance with the Code of Procedure of the National Arbitration Forum, Post Office Box 50191, Minneapolis, Minnesota 55405 (www.adrforum.com). The arbitration hearing will be held as soon as possible, but in no event later than seven days after the date arbitration is demanded by either party. The Arbitrator will not consider any value for goodwill associated with the name "PIZZAREV" in determining the fair market value of the Major Assets since the right of purchase granted to PizzaRev pursuant to this provision applies only after this Agreement has expired or been terminated or the Franchisee has ceased doing business. The Arbitrator may not include the value of the Lease for the Franchised Location if PizzaRev gives the Arbitrator written notice that it intends to exercise its right to assume the Lease under ARTICLE 26 of this Agreement. If the Arbitrator is unable to determine the fair market value of any of the Major Assets, then they will be valued at book value as determined by generally accepted accounting principles (cost less depreciation). PizzaRev will have the right, but not the obligation, to purchase any or all of the Major Assets from the Franchisee for cash within 20 days after the fair market value of the Major Assets has been established by the Arbitrator in writing. Nothing in this provision may be construed to prohibit PizzaRev from enforcing the post-term obligations and conditions of this Agreement, including the covenants not to compete contained in ARTICLE 23.

22.11 Bankruptcy Issues.

If the Franchisee or any person or Entity holding any Ownership Interests (direct or indirect) in the Franchisee becomes a debtor in a proceeding under the U.S. Bankruptcy Code or any similar law in the U.S. or elsewhere, it is the parties' understanding and agreement that any Assignment of the Franchisee's obligations and/or rights hereunder, any material assets of the Franchisee, or any indirect or direct interest in the Franchisee will be subject to all of the provisions of this Article.

ARTICLE 23
FRANCHISEE'S COVENANTS NOT TO COMPETE

23.1 Consideration.

The Franchisee and the Owners acknowledge that the Franchisee, the Operating Partner, the Multi-Unit Manager, its Executive Management and employees will receive specialized training, marketing and advertising plans, business strategies, confidential recipe, cooking and food preparation information, and trade secrets from PizzaRev pertaining to the PizzaRev System and the operation of the PizzaRev Restaurant. In consideration for this information, the Franchisee and the Owners will comply in all respects with the provisions of this Article. PizzaRev has advised the Franchisee that this is a material provision of this Agreement and that PizzaRev will not sell a Franchise to any person or Entity that owns or intends to own, operate or be involved in any Competitive Business; however, PizzaRev may, under certain circumstances, exclude from the coverage of Articles 23.2 and 23.3 existing operational restaurant(s) owned and operated by the Franchisee on the date of this Agreement, and the Franchisee may, with the written consent of PizzaRev, continue to own and operate such restaurants during the term of this Agreement and thereafter. The Franchisee warrants and represents that it does not, except as disclosed to and approved by PizzaRev pursuant to this Article 23.1, own, operate or have any involvement with or interest in any Competitive Business.

23.2 In-Term Covenant Not to Compete.

The Franchisee and the Owners will not, during the term of this Agreement, on their own account or as an employee, principal, agent, Franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, governor or Owner of any other person or Entity, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or Entity engaged in any Competitive Business, except with the prior written consent of PizzaRev.

23.3 Post-Term Covenant Not to Compete.

Except as provided to the contrary in Article 23.1, for a period of 24 months after the termination or expiration of this Agreement, the Franchisee and the Owners will not, on their own account or as an employee, principal, agent, Franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, governor or Owner of any other person or Entity, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in or assist any person or Entity engaged in any Competitive Business which is located within five miles of the Franchised Location, within five miles of any other PizzaRev Restaurant, or within any protected area or territory granted by PizzaRev pursuant to an area development agreement or other territorial agreement. The Franchisee and the Owners expressly agree that the time and geographical limitations set forth in this provision are reasonable and necessary to protect PizzaRev and its other developers and franchisees if this Agreement expires or is terminated by either party for any reason, and that this covenant not to compete is necessary to give PizzaRev the opportunity to resell and/or develop a new PizzaRev Restaurant at or in the area near the Franchised Location.

23.4 Ownership of Public Companies.
Notwithstanding the provisions of Articles 23.2 and 23.3, the Franchisee and the Owners will have the right to own up to 3% of any publicly-held company or mutual fund that owns, operates, has an interest in, or controls any Competitive Business, provided that such company has a class of securities that is publicly traded on a national exchange or quotation system and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended.

23.5 Injunctive Relief.
The Franchisee and the Owners agree that the provisions of this Article are necessary to protect the legitimate business interest of PizzaRev and its developers and franchisees including, without limitation, preventing the unauthorized dissemination of marketing, promotional and other Confidential Information to competitors of PizzaRev and its developers and franchisees, protecting recipes, cooking and food preparation techniques and other trade secrets, protecting the integrity of the franchise system, preventing duplication of the PizzaRev System by unauthorized third parties, preventing damage to and/or loss of goodwill associated with the Marks and protecting PizzaRev's intellectual property rights. The Franchisee and the Owners also agree that Damages alone cannot adequately compensate PizzaRev if there is a breach of this Article by the Franchisee or the Owners, and that injunctive relief against the Franchisee is essential for the protection of PizzaRev and its developers and franchisees. The Franchisee and the Owners agree therefore, that if PizzaRev alleges that the Franchisee or the Owners have breached this Article, then PizzaRev will have the right to petition a court of competent jurisdiction for injunctive relief against the Franchisee and the Owners, in addition to all other remedies that may be available to PizzaRev. PizzaRev will not be required to post a bond or other security for any injunctive proceeding. If PizzaRev is granted ex parte injunctive relief against the Franchisee or the Franchisee's Owners, then the Franchisee or the Owners will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

ARTICLE 24
INDEPENDENT CONTRACTORS

24.1 Independent Contractors.
PizzaRev and the Franchisee are each independent contractors and, as a consequence, there is no employer-employee or principal-agent relationship between PizzaRev and the Franchisee. The Franchisee will not have the right to and will not make any agreements, representations or warranties in the name of or on behalf of PizzaRev or represent that their relationship is other than that of franchisor and franchisee. Neither PizzaRev nor the Franchisee will be obligated by or have any liability to the other under any agreements or representations made by the other to any third parties.

24.2 Operation of Restaurant Business.
The Franchisee will be totally and solely responsible for the daily management and operation of its PizzaRev Restaurant, and will control, supervise and manage all the employees, agents and independent contractors who work for or with the Franchisee. The Franchisee will be responsible for the acts of its employees, agents and independent contractors, and will take all reasonable business actions necessary to ensure that its employees, agents and independent contractors comply with all federal, state and local laws, rules and regulations including, but not limited to, all discrimination laws, sexual harassment laws and laws relating to the disabled. PizzaRev will not have any right, obligation or responsibility to hire, control, supervise, manage or fire the Franchisee's employees, agents or independent contractors, and will no way be involved in the day-to-day operations of the Franchisee's Restaurant. The Franchisee will be

solely responsible for all employment decisions and functions of the Restaurant including, without limitation, those related to hiring, firing, training, compliance with wage and hour requirements, personnel policies, benefits, recordkeeping, scheduling, supervision, and discipline of employees, regardless of whether the Franchisee receives information from PizzaRev on these subjects. The Franchisee acknowledges and agrees that all personnel decisions will be made by the Franchisee, without any influence or advice from PizzaRev, and such decisions and actions shall not be, nor be deemed to be, a decision or action of PizzaRev. Neither the Franchisee nor any employee of the Franchisee will be considered an employee of PizzaRev under any circumstances. To the extent that any legal authority determines that PizzaRev has a duty to act or not act with respect to any of the Franchisee's employees, PizzaRev hereby assigns to the Franchisee any such duty, and the Franchisee hereby accepts such assignment.

ARTICLE 25
INDEMNIFICATION

25.1 Indemnification.
PizzaRev and its current and former Affiliates and their past and present employees, Executive Management, shareholders, members, Owners, attorneys, accountants and agents (individually and collectively, the "Indemnified Parties") will not be obligated to any person or Entity for any Damages arising out of, from, in connection with, or as a result of the Franchisee's negligence, the Franchisee's wrongdoing or the operation of the Franchisee's Restaurant. Except as provided for in Article 16.7, the Franchisee will indemnify and hold harmless the Indemnified Parties against, and will reimburse the Indemnified Parties for, all Damages that the Indemnified Parties incur in the defense of or as a result of any Claim brought against the Indemnified Parties arising from, in connection with, arising out of, or as a result of the Franchisee's or the Franchisee's employees' actions, inaction, negligence or wrongdoing, or the operation of the Franchisee's Restaurant. The Franchisee will indemnify the Indemnified Parties, without limitation, for all Damages arising from, out of, in connection with, or as a result of any and all Claims including, but not limited to: (a) any personal injury, property damage, commercial loss or environmental contamination resulting from any act or omission of the Franchisee or its Executive Management, employees, agents or representatives; (b) any failure on the part of the Franchisee to comply with any requirement of any federal or state laws or any rules or regulations of any Governmental Authority; (c) any failure of the Franchisee to pay any of its obligations to any person or Entity; (d) any failure of the Franchisee to comply with any requirement or condition of this Agreement or any other agreement with PizzaRev and/or the Indemnified Parties; (e) any misfeasance or malfeasance by the Franchisee or its Executive Management, employees, agents or representatives; (f) any tort committed by the Franchisee or its Executive Management, employees, agents or representatives; or (g) any other Claims brought against any of the Indemnified Parties. The Franchisee will not be obligated to indemnify the Indemnified Parties for any Damages attributable to, arising out of, from, in connection with, or as a result of any negligence or wrongdoing by the Indemnified Parties. Any of the Indemnified Parties will have the right to defend any Claim made against it arising from, as a result of, in connection with or out of the operation of the Franchisee's PizzaRev Restaurant.

25.2 Payment of Costs and Expenses.
The Franchisee will pay all attorneys' fees, costs and expenses (including interest on such fees, costs and expenses) incurred by the Indemnified Parties to defend any action brought by a third party against any of the Indemnified Parties as set forth in Article 25.1. These indemnification provisions under this Article and the other obligations contained in this Agreement will continue

in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

ARTICLE 26
LEASE AS SECURITY; TERMINATION OF LEASE

26.1 PizzaRev's Review of Lease.
In accordance with Article 12.1 of this Agreement, the Lease for the Franchised Location will be submitted to PizzaRev for its review prior to the execution of the Lease by the Franchisee. The terms of the Lease must meet the requirements set forth in Article 12.1. In accordance with the releases and acknowledgements provided by Article 12.3, PizzaRev's review of the Lease will not be for the purpose of approving the legal aspects, economics or rental terms of the Lease. Accordingly, PizzaRev will have no responsibility to the Franchisee regarding the economics, legality or enforceability of the Lease.

26.2 Franchisee's Assignment of the Lease.
The Franchisee hereby Assigns all of its right, title and interest in and to the Lease (which is incorporated herein by reference) to PizzaRev as security for the Franchisee's performance of the terms and conditions of this Agreement. If an Event of Default occurs, then PizzaRev will have the right and option, but not the obligation, to take and assume the Lease for the remaining term of the Lease under the same terms and conditions, including rental, as originally contracted for by the Franchisee. The Franchisee authorizes PizzaRev to file a UCC-1 Financing Statement and agrees to execute such other documents as may be reasonably required by PizzaRev's attorneys to perfect and record PizzaRev's security interest in the Lease. An "Event of Default," for the purposes of this Article, will occur if (a) this Agreement is terminated by either PizzaRev or the Franchisee for any reason whatsoever, (b) the Franchisee wrongfully terminates this Agreement by failing to comply with ARTICLE 19 of this Agreement or otherwise, (c) the Franchisee at any time ceases to do business at the Franchised Location as a PizzaRev Restaurant, (d) this Agreement expires and the Franchisee does not reacquire the Franchise as provided for in Article 2.2, (e) the Lease for the Franchised Location is terminated by either the Landlord or the Franchisee for any reason whatever, or (f) this Agreement expires and the Franchisee fails to renew the Lease pursuant to any renewal provisions. This right granted by the Franchisee to PizzaRev to assume the Franchisee's position as the tenant under the Lease will be at PizzaRev's sole election, and PizzaRev will bear no responsibility for any of the Franchisee's past-due obligations under the Lease.

26.3 Perfected Assignment; Notice.
This Assignment will constitute a perfected, absolute and present Assignment; provided, however, PizzaRev will have no right under this Assignment to enforce the provisions of the Lease until an Event of Default has occurred. After an Event of Default has occurred, PizzaRev will have the right, but not the obligation, to enforce the provisions of this Assignment and to take possession of the Franchised Location by giving the Franchisee and the Landlord written notice that it has affirmatively exercised its rights under this Assignment. The written notice will state: (a) that PizzaRev is taking and assuming the Lease from the Franchisee; (b) the date that PizzaRev will take physical possession of the Franchised Location; and (c) that PizzaRev agrees to be bound by the terms and conditions of the Lease being assumed for the remaining term of the Lease. PizzaRev will execute the appropriate documents at the time it gives written notice to the Franchisee and the Landlord of its assumption of the Lease.

26.4 <u>No Prior Assignment; Estoppel</u>.

The Franchisee represents and warrants that (a) there has been no prior Assignment of the Lease to a third party, (b) it has the right to Assign the Lease to PizzaRev, (c) the Lease is a valid and enforceable agreement, (d) neither the Landlord nor the Franchisee is in default to the other thereunder and (e) all covenants, conditions and agreements have been performed as required by the Lease. No change in the terms of the Lease will be valid without the written approval of PizzaRev. The Franchisee will not Assign the Lease to a third party or encumber its interest in the Lease so long as this Assignment is in effect. During the term of this Agreement, the Franchisee will not lease or sublease all or any part of the Franchised Location without PizzaRev's prior written consent.

26.5 <u>Enforcement of Franchisee's Rights</u>.

The Franchisee hereby irrevocably constitutes and appoints PizzaRev as its attorney-in-fact to demand, receive and enforce the Franchisee's rights with respect to the Lease, to make payments under the Lease and to give appropriate receipts, releases and satisfactions for and on behalf of and in the name of the Franchisee or, at the option of PizzaRev, in the name of PizzaRev, with the same force and effect as the Franchisee could do if this Assignment had not been made. This appointment is coupled with an interest and is irrevocable.

26.6 <u>PizzaRev's Rights and Remedies</u>.

Upon taking physical possession of the Franchised Location, PizzaRev may, without affecting any of its rights or remedies against the Franchisee under any other instrument, document or agreement, exercise its rights under this Agreement as the Franchisee's attorney-in-fact in any manner permitted by law and, in addition, PizzaRev will have and possess, without limitation, any and all rights and remedies of a secured party under the Uniform Commercial Code, as enacted in the jurisdiction in which enforcement is sought, or otherwise provided by law.

26.7 <u>Proration of Rents and Expenses</u>.

At the time PizzaRev takes physical possession of the Franchised Location, all charges, real estate taxes, utilities and rentals will be prorated between PizzaRev and the Franchisee. PizzaRev will have no obligation to pay any past-due obligations or arrearages of the Franchisee to any person or Entity, including the Landlord.

26.8 <u>Possession; Obligations of PizzaRev and Franchisee</u>.

PizzaRev will hold the Franchisee harmless from any and all obligations to the Landlord, including rental payments, arising out of the use of the Franchised Location from the date that PizzaRev takes physical possession of the Franchised Location. The Franchisee will pay all amounts due to the Landlord and other parties under the Lease including, but not limited to, rentals, insurance, rental overrides, real estate taxes, repairs and maintenance, up to and including the date that PizzaRev takes physical possession of the Franchised Location. With the specific and limited exception of rental payments and other obligations to the Landlord arising from PizzaRev's use of the Franchised Location after taking physical possession of the premises, the Franchisee will indemnify and hold PizzaRev harmless from and against any and all Claims and Damages to which PizzaRev may become exposed, or which PizzaRev may incur, in exercising any of its rights under this assignment.

26.9 <u>Landlord's Consent to Assignment of Lease as Security</u>.

The Franchisee will secure the Landlord's written consent to the provisions contained in this Article in the form attached as an exhibit to this Agreement.

26.10 Assignment by PizzaRev.
PizzaRev will have the right to Assign its right, title and interest in the Lease to any persons or Entities upon giving written notice to the Franchisee and the Landlord without any consent whatsoever from the Franchisee or the Landlord, and any such Assignment to any person or Entity will be valid and binding upon the Franchisee and the Landlord as fully as if each had expressly approved the same. Subject to the limitation on further Assignment by the Franchisee contained in Article 26.4, this Assignment will be binding upon and inure to the benefit of the heirs, legal representatives, assigns and successors in interest of the Franchisee, PizzaRev and the Landlord.

26.11 Lease Not Yet Executed.
In the event that the Franchisee has not yet entered into the Lease for the Franchised Location at the time this Agreement is executed, the provisions of Articles 26.2, 26.3 and 26.5 of this Agreement will take effect immediately upon the execution of the Lease. The representations of the Franchisee contained in Article 26.4 will be true and complete as of, and will be deemed to have been made at, the time the Lease is executed. The Franchisee will execute all additional documents required by PizzaRev's attorneys to perfect the Assignment of the Lease.

ARTICLE 27
MANDATORY NON-BINDING MEDIATION

27.1 Disputes Subject to Mediation.
Except as provided in Article 27.6, all disputes between PizzaRev and the Franchisee will be subject to mandatory non-binding mediation. The mediator will be appointed in accordance with the Code of Procedure of the National Arbitration Forum unless the parties agree on a mediator in writing within 10 days after either party gives written notice of mediation.

27.2 Purpose.
PizzaRev and the Franchisee acknowledge that resolving disputes prior to commencing court proceedings is in the best interests of both parties, all other developers and franchisees, and the PizzaRev System. Therefore, the parties agree that they will act in good faith to settle any dispute between them either prior to or during mediation.

27.3 Mediation Protocol.
If either party alleges that a dispute exists between them, then either party will have the right to demand non-binding mediation within 10 days after the complaining party has provided the other party with written notice describing the dispute and the desired action. All mediation sessions will take place at a location determined by PizzaRev within 25 miles of PizzaRev's then-current headquarters. The sessions will be held within 30 days after the mediator has been appointed. The mediation hearing will be informal and the mediator will have the right to hear and review all testimony and evidence presented by either party. The cost of the mediator will be paid equally by the parties.

27.4 Conditions.
PizzaRev and the Franchisee will not have the right to commence any legal proceedings against the other party until the dispute has been mediated as provided for herein. Both parties will have the right to take all actions necessary to commence legal proceedings prior to any mediation proceedings; however, neither party will have the right to prosecute any legal proceedings beyond commencement of an action until the mediation has concluded. If the mediation proceedings have not been concluded within 30 days after the first meeting with the

mediator, then either party will have the right to pursue all other remedies available to them under this Agreement.

27.5 Miscellaneous.
The matters set forth in Article 27.6 will not be subject to mediation or the provisions of this Article. All matters, testimony, arguments, evidence, allegations, documents and memorandums, and the decision of the mediator will be confidential in all respects and will not be disclosed to any other person or Entity by either party. PizzaRev and the Franchisee will continue to perform their respective obligations pursuant to this Agreement during the mediation process.

27.6 Disputes Not Subject to Mediation.
The following disputes between PizzaRev and the Franchisee will not be subject to mediation: (a) use of the Marks by either PizzaRev or the Franchisee; (b) the obligations of the Franchisee and PizzaRev upon termination or expiration of this Agreement; (c) any alleged breach of the provisions of this Agreement relating to Confidential Information and in-term and post-term covenants not to compete contained in ARTICLE 23; (d) any dispute regarding the Franchisee's obligations to indemnify PizzaRev and/or an Affiliate for any Claims or Damages pursuant to ARTICLE 25 of this Agreement; and (e) any injunctive actions commenced by either party pursuant to this Agreement or pursuant to any statutory or common law rights.

ARTICLE 28
ENFORCEMENT

28.1 Injunctive Relief.
Either the Franchisee or PizzaRev will have the right to petition a court of competent jurisdiction for the entry of temporary and permanent injunctions and orders of specific performance enforcing the provisions of this Agreement for any action relating to: (a) the use of the Marks and/or the PizzaRev System by PizzaRev or the Franchisee; (b) the obligations of the Franchisee or PizzaRev upon termination or expiration of this Agreement; and (c) any breaches of the provisions of this Agreement by either the Franchisee or PizzaRev relating to Confidential Information and the provisions of ARTICLE 23 relating to the interpretation, construction or enforcement of the covenants not to compete.

28.2 Payments to PizzaRev.
The Franchisee will not, on grounds of the alleged nonperformance by PizzaRev of any of its obligations under this Agreement, any other contract between PizzaRev and the Franchisee, or for any other reason, withhold the payment of any Fees due to PizzaRev. The Franchisee will not have the right to "offset" or withhold any liquidated or unliquidated amounts, Damages or other funds allegedly due to the Franchisee by PizzaRev against any Fees due to PizzaRev by the Franchisee. PizzaRev will have the right to deduct from amounts payable to the Franchisee by PizzaRev or an Affiliate any Fees or other payments owed to PizzaRev, an Affiliate or a third party. PizzaRev will also have the right to apply the Fees and other payments made to PizzaRev by the Franchisee in such order as PizzaRev may designate from time to time. As to the Franchisee and its Affiliates, PizzaRev will have the right to: (a) apply any payments received to any past due, current, future or other indebtedness of any kind, no matter how payment is designated by the Franchisee, except that Advertising Fund Fees may only be credited to the Advertising Fund; (b) set off, from any amounts that may be owed by PizzaRev, any amount owed to PizzaRev, the Advertising Fund or any other fund or account; and (c) retain any amounts received for the Franchisee's account (and/or that of any affiliate of the Franchisee), whether rebates from suppliers or otherwise, as a payment against any Fee owed

to PizzaRev. PizzaRev will have the right to exercise any of the foregoing rights in connection with amounts owed to or from PizzaRev and/or any Affiliate.

28.3 Effect of Wrongful Termination.

If either PizzaRev or the Franchisee takes any action to terminate this Agreement or the Franchisee takes any action to convert its Restaurant to another business, and such actions were taken without first complying with the terms and conditions of this Agreement, including ARTICLE 19 or ARTICLE 20 of this Agreement, as applicable, then: (a) such actions will not relieve either party of, or release either party from, any of its obligations under this Agreement; (b) the terms and conditions of this Agreement will remain in full force and effect; and (c) the parties will be obligated to fully perform all terms and conditions of this Agreement until such time as this Agreement expires or is terminated in accordance with the provisions of this Agreement and applicable law.

28.4 Attorneys' Fees and Costs.

The Franchisee will fully reimburse and indemnify PizzaRev for all attorneys' fees and costs (including interest on such fees, costs and expenses) incurred by PizzaRev in: (a) enforcing any of the terms and conditions of this Agreement, including a breach of this Agreement, against the Franchisee not involving any proceeding or court action; and (b) any proceeding or court action brought against the Franchisee to enforce the terms and conditions of this Agreement, including a breach of this Agreement.

28.5 Venue and Jurisdiction.

All court proceedings, lawsuits and court hearings initiated by the Franchisee or PizzaRev must and will be venued exclusively in the municipality or county in which PizzaRev's headquarters are then located. The Franchisee, the Operating Partner and its Executive Management and its Owners do hereby agree and submit to personal jurisdiction in such court for the purposes of any suit, proceeding or hearing brought to enforce or construe the terms of this Agreement or to resolve any dispute or controversy arising under, as a result of, or in connection with this Agreement, the Franchised Location or the Franchisee's Restaurant, and do hereby agree and stipulate that any such suits, proceedings and hearings will be venued exclusively in such court. The Franchisee, its Executive Management and its Owners waive any rights to contest such venue and jurisdiction and waive any rights to argue or contest before any court or Arbitrator the validity of such venue and jurisdiction.

28.6 Limitation of Actions.

Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of or relating to this Agreement, the relationship between the Franchisee and PizzaRev, or the Franchisee's operation of the Restaurant brought by either party against the other, whether in mediation or any court proceeding, must be commenced within 12 months after the occurrence of the facts giving rise to such Claims, or such Claims will be absolutely barred and unenforceable.

28.7 Severability.

All provisions of this Agreement are severable and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein and partially valid and enforceable provisions will be enforced to the extent valid and enforceable. If any applicable law or rule of any jurisdiction requires a greater prior notice of the termination of this Agreement than is required hereunder or the taking of some other action not required hereunder, or if under any applicable law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating procedure prescribed by PizzaRev is invalid or unenforceable under applicable law, then the prior notice or other action required by such law or rule will be substituted for the notice requirements hereof, or such invalid or unenforceable provision, specification, standard or operating procedure will be modified to the extent required to be valid and enforceable. Such modifications to this Agreement will be effective only in such jurisdiction.

28.8 Waiver.

PizzaRev and the Franchisee may, by written instrument signed by PizzaRev and the Franchisee, waive any obligation of or restriction upon the other under this Agreement. Acceptance by PizzaRev of any payment by the Franchisee and the failure, refusal or neglect of PizzaRev to exercise any right under this Agreement or to insist upon full compliance by the Franchisee of its obligations hereunder will not constitute a waiver by PizzaRev of any provision of this Agreement. PizzaRev will have the absolute right to waive obligations or restrictions for other developers and franchisees under their franchise agreements without waiving those obligations or restrictions for the Franchisee and, except to the extent provided by law, PizzaRev will have the right to negotiate terms and conditions, grant concessions and waive obligations for other developers and franchisees without granting those same rights to the Franchisee and without incurring any liability to the Franchisee whatsoever.

28.9 No Oral Modification.

No modification, change, addition, rescission, release, amendment or waiver of this Agreement and no approval, consent or authorization required by any provision of this Agreement may be made by any person except by a written agreement signed by a duly authorized officer or partner of the Franchisee and the President or a Vice President of PizzaRev.

28.10 Entire Agreement.

This Agreement supersedes and terminates all prior agreements, either oral or in writing, between the parties involving the franchise relationship and therefore, representations, inducements, promises or agreements alleged by either PizzaRev or the Franchisee that are not contained in this Agreement will not be enforceable. The Introduction is part of this Agreement, which constitutes the entire agreement of the parties, and there are no other oral or written understandings or agreements between PizzaRev and the Franchisee relating to the subject matter of this Agreement. This Agreement will not supersede any written agreements or contracts that are signed concurrently with this Agreement. In addition, any Area Development Agreement between the parties, as well as any other Franchise Agreement(s), will remain in full force and effect in accordance with the terms and conditions thereof, and will not be superseded by this Agreement. The parties hereby acknowledge that this provision will not act as a disclaimer of the representations made by PizzaRev in the Franchise Disclosure Document provided to the Franchisee prior to the execution of this Agreement by the Franchisee.

28.11 Headings; Terms.

The headings of the Articles are for convenience only and do not in any way define, limit or construe the contents of such Articles. The term “Franchisee” as used herein is applicable to one or more individuals or an Entity, as the case may be, and the singular usage includes the plural, the masculine usage includes the neuter and the feminine, and the neuter usage includes the masculine and the feminine. References to “Franchisee,” “assignee” and “transferee” which are applicable to an individual or individuals will mean the Owner or Owners of the equity or operating control of the Franchisee or any such assignee or transferee if the Franchisee or such assignee or transferee is an Entity. Use of the word “including” will, where the context allows, mean “including, but not limited to,” and the use of the words “without limitation” will mean that the listing that follows is not meant to be complete and/or is subject to the inclusion of additional items, interests, costs, laws, rights, requirements or conditions, as applicable.

28.12 Miscellaneous.

The rights of PizzaRev hereunder are cumulative and no exercise or enforcement by PizzaRev of any right or remedy hereunder will preclude the exercise or enforcement by PizzaRev of any other right or remedy hereunder or which PizzaRev is entitled by law to enforce. This Agreement is binding upon the parties hereto and their executors, administrators, heirs, assigns and successors in interest. If the Franchisee consists of more than one person or Entity, their liability under this Agreement will be deemed to be joint and several.

ARTICLE 29
NOTICES

All notices to PizzaRev will be in writing and will be made by personal service upon an officer of PizzaRev or sent by prepaid certified mail addressed to the President of PizzaRev Franchising, LLC, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361, or such other address as PizzaRev may designate in writing, with copies to Gray Plant Mooty, Attention: Ryan R. Palmer, Esq., 80 South Eighth Street, 500 IDS Center, Minneapolis, Minnesota 55402. All notices to the Franchisee will be made by personal service (or, if applicable, upon an officer of the Franchisee) or sent by prepaid certified mail addressed to the Franchisee at the Franchised Location, or such other address as the Franchisee may designate in writing. For the purposes of this Agreement, personal service will include service by a recognized overnight delivery service (such as Federal Express, Airborne Express or UPS) which requires a written confirmation of delivery to the addressee. Any notice delivered in the manner specified herein will be deemed delivered and received, regardless of whether the recipient refuses or fails to sign for the notice, if addressed to the recipient at the address set forth above or the last designated or last known address of the recipient, and will be deemed effective upon written confirmation of delivery to the recipient or three business days after being mailed, whichever is applicable.

ARTICLE 30
ACKNOWLEDGMENTS; DISCLAIMER; MISCELLANEOUS

30.1 Disclaimer.

PIZZAREV DOES NOT WARRANT OR GUARANTEE THAT THE FRANCHISEE WILL DERIVE INCOME OR PROFIT FROM ITS RESTAURANT, OR THAT PIZZAREV WILL REFUND ALL OR PART OF THE INITIAL FEE PAID BY THE FRANCHISEE OR REPURCHASE ANY OF THE FOODS, BEVERAGES AND PRODUCTS, TECHNOLOGY, OR FF&E SUPPLIED OR SOLD BY PIZZAREV OR BY AN APPROVED OR DESIGNATED SUPPLIER IF THE FRANCHISEE IS IN ANY WAY UNSATISFIED WITH ITS RESTAURANT. PIZZAREV EXPRESSLY DISCLAIMS THE MAKING OF ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES REGARDING THE SALES, EARNINGS, INCOME, PROFITS, REVENUES, ECONOMICS, BUSINESS OR FINANCIAL SUCCESS, OR VALUE OF THE FRANCHISEE'S RESTAURANT EXCEPT AS SPECIFICALLY CONTAINED IN THE FRANCHISE DISCLOSURE DOCUMENT RECEIVED BY THE FRANCHISEE.

30.2 Acknowledgments by Franchisee.

The Franchisee acknowledges that it has conducted an independent investigation of the Franchise and recognizes that the business venture contemplated by this Agreement and the operation of the Restaurant involve business and economic risks. The Franchisee acknowledges that the financial, business and economic success of the Franchisee's Restaurant will be primarily dependent upon the personal efforts of the Franchisee, its management and employees, on economic conditions in the area where the Franchised Location is located, and economic conditions in general. The Franchisee acknowledges and agrees that the officers, directors, employees, and agents of PizzaRev act only in a representative capacity and not in an individual capacity, and that no other persons and/or Entities other than PizzaRev has or will have any duties or obligations to the Franchisee under this Agreement. The Franchisee acknowledges that it has not received any estimates, projections, representations, warranties or guaranties, expressed or implied, regarding potential sales, Revenues, income, profits, earnings, expenses, financial or business success, value of the Restaurant, or other economic matters pertaining to the Franchisee's Restaurant from PizzaRev or any of its agents that were not expressly set forth in the Franchise Disclosure Document received by the Franchisee from PizzaRev ("Representations"). The Franchisee further acknowledges that if it had received any such Representations, it would have not executed this Agreement, promptly notified the President of PizzaRev in writing of the person or persons making such Representations, and provided to PizzaRev a specific written statement detailing the Representations made.

30.3 Other Franchisees.
The Franchisee acknowledges that other PizzaRev developers and franchisees have or will be granted franchises at different times, different locations, under different economic conditions and in different situations, and further acknowledges that the economics and terms and conditions of such other franchises may vary substantially in form and in substance from those contained in this Agreement.

30.4 Receipt of Agreement and Franchise Disclosure Document.
The Franchisee acknowledges that it received a copy of this Agreement with all material blanks fully completed at least seven calendar days prior to the date that this Agreement was executed by the Franchisee. The Franchisee further acknowledges that it received a copy of PizzaRev's Franchise Disclosure Document at least 14 calendar days prior to the date on which this Agreement was executed. The Franchisee confirms receiving the Franchise Disclosure Document on the date the Franchisee signed the acknowledgment of receipt page (the "Receipt Page") attached to the Franchise Disclosure Document. The Franchisee and PizzaRev each acknowledge receiving a signed and dated copy of the Receipt Page.

30.5 PizzaRev's Consent.
Except where expressly provided to the contrary, any consent, approval, authorization, clearance, exemption, waiver, or similar affirmation required from or by PizzaRev under the terms of this Agreement will be granted or withheld by PizzaRev in its reasonable discretion.

ARTICLE 31
FRANCHISEE'S LEGAL COUNSEL

The Franchisee acknowledges that this Agreement constitutes a legal document that grants certain rights to and imposes certain obligations upon the Franchisee. The Franchisee has been advised by PizzaRev to retain an attorney or advisor prior to the execution of this Agreement to review the PizzaRev Franchise Disclosure Document, to review this Agreement in detail, to review all legal documents, including the Lease, all purchase agreements and architectural and construction contracts, to review the economics, operations and other business aspects of the PizzaRev Restaurant, to determine compliance with applicable laws, to advise the Franchisee on economic risks, liabilities, obligations and rights under this Agreement, and to advise the Franchisee on tax issues, financing matters, applicable state and federal laws, liquor laws, health and safety laws, environmental laws, employee issues, insurance, structure of the Restaurant business, and other legal and business matters. The name and telephone number of the Franchisee's attorney or other advisor is: ________________________________; Telephone Number: (_____) _______________; Email Address: ________________________.

ARTICLE 32
GOVERNING LAW; STATE MODIFICATIONS

32.1 Governing Law; Severability.
Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §1051, et seq.), this Agreement and the relationship between PizzaRev and the Franchisee will be governed by the laws of the State of Delaware, unless Article 32.3 of this Agreement and/or the laws of the state where the Restaurant is located applicable to this Agreement specifically provide otherwise. The provisions of this Agreement which conflict with or are inconsistent with applicable governing law will be superseded and/or modified by such applicable law only to the extent such provisions are inconsistent. All other provisions of this Agreement will be enforceable as originally made and entered into upon the execution of this Agreement by the Franchisee and PizzaRev.

32.2 Applicable State Relationship Laws.
If applicable, the following states have statutes which may supersede the provisions of this Agreement in the Franchisee's relationship with PizzaRev in the areas of termination and renewal of the Franchise: Arkansas [Stat. Section 70-807], California [Bus. & Prof. Code Sections 20000-20043], Connecticut [Gen. Stat. Section 42-133e, et seq.], Delaware [Code Section 2552], Hawaii [Rev. Stat. Section 482E-1], Illinois [815 ILCS 705/19-20], Indiana [Stat. Section 23-2-2.7], Michigan [Stat. Section 19.854(27)], Minnesota [Stat. Section 80C.14], Mississippi [Code Section 75-24-51], Missouri [Stat. Section 407.400], Nebraska [Rev. Stat. Section 87-401], New Jersey [Stat. Section 56:10-1], Virginia [Code 13.1-557-574-13.1-564], Washington [Code Section 19.100.180], and Wisconsin [Stat. Section 135.03]. These and other states may have court decisions that may supersede the provisions of this Agreement in the Franchisee's relationship with PizzaRev in the areas of termination and renewal of the Franchise.

32.3 Applicable Law.
If the Restaurant is located in any one of the states indicated below in Article 32.4, if the Franchisee is a resident of any one of the states indicated below in Article 32.4, or if the laws of such state are otherwise applicable, then this Agreement will be governed by the laws of such state and the applicable provisions of this Agreement will be amended and revised as set forth in Article 32.4 of this Agreement.

32.4 State Law Modifications.

(a) California. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of California, then:

(1) The covenant not to compete upon termination or expiration of this Agreement contained in Article 23.3 of this Agreement may be unenforceable, except in certain circumstances provided by law; and

(2) Provisions of this Agreement giving PizzaRev the right to terminate in the event of the Franchisee's bankruptcy may not be enforceable under federal bankruptcy laws (11 U.S.C. Sec. 101, et seq.).

(b) Illinois. Pursuant to Article 32.3 of this Agreement:

(1) This Agreement between PizzaRev and the Franchisee will be governed by Illinois law;

(2) Section 4 of the Illinois Franchise Disclosure Act provides that any provision of this Agreement that designates jurisdiction or venue in a forum outside the State of Illinois is void; however, this Agreement may provide for arbitration outside of Illinois;

(3) The Franchisee's rights upon termination or nonrenewal of this Agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act; and

(4) Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation, or provision purporting to bind the Franchisee to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of the State of Illinois is void; provided however, that Section 41 of the Illinois Franchise Disclosure Act will not prevent the Franchisee from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of Illinois Franchise Disclosure Act.

(c) Minnesota. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of Minnesota, then:

(1) Except in certain circumstances specified by Minnesota law, PizzaRev must give the Franchisee at least 180 days prior written notice of nonrenewal of the Franchise;

(2) Except in certain circumstances provided by Minnesota law, if PizzaRev gives the Franchisee written notice that the Franchisee has breached this Agreement, such written notice will be given to the Franchisee at least 90 days prior to the date this Agreement is terminated by PizzaRev, and the Franchisee will have 60 days after such written notice within which to correct the breach specified in the written notice;

(3) Notwithstanding any provisions of this Agreement to the contrary, a court of competent jurisdiction will determine whether PizzaRev will be required to post a bond or other security, and the amount of such bond or other security, in any injunctive proceeding commenced by PizzaRev against the Franchisee or the Owners; and

(4) Notwithstanding any provisions of this Agreement to the contrary, the Franchisee will have up to three years after the cause of action accrues to bring an action against PizzaRev pursuant to Minn. Stat. §80C.17.

(d) New York. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of New York, then:

(1) All rights enjoyed by the Franchisee and any cause of action arising in its favor from the laws of the State of New York and the regulations issued thereunder will remain in force, it being the intent of this provision that the nonwaiver requirements of General Business Law §687.4 and §687.5 be satisfied; and

(2) Modifications to the Operations Manual by PizzaRev will not unreasonably increase the Franchisee's obligations or place an excessive economic burden on the Franchisee's operations.

(e) North Dakota. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of North Dakota, then:

(1) The covenant not to compete upon termination or expiration of this Agreement contained in Article 23.3 of this Agreement may be unenforceable, except in certain circumstances provided by law;

(2) Mediation or arbitration hearings will be conducted in Fargo, North Dakota or at a mutually agreed upon location;

(3) The consent by the Franchisee to jurisdiction and venue in the State of California contained in this Agreement will be inapplicable to the Franchisee; and

(4) Any provisions of this Agreement which limit the statute of limitations period for Claims under the North Dakota Franchise Investment Law (the "North Dakota Law") or the parties' rights or remedies under the North Dakota Law, such as the right to recover exemplary or punitive damages or to a jury trial, will not be enforceable.

(f) Rhode Island. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of Rhode Island, then any provision of this Agreement restricting jurisdiction or venue to a forum outside the State of Rhode Island is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

(g) South Dakota. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of South Dakota, then:

(1) The covenant not to compete upon termination or expiration of this Agreement may be unenforceable, except in certain circumstances provided by law;

(2) Any provision of this Agreement which designates jurisdiction or venue outside of the State of South Dakota or requires the Franchisee to agree to jurisdiction or venue in a forum outside of the State of South Dakota is void with respect to any cause of action which is otherwise enforceable in the State of South Dakota;

(3) Any acknowledgment provision, disclaimer, integration clause or provision having a similar effect in this Agreement will not negate or act to remove from judicial review any statement, misrepresentation or action that violates Chapter 37-5B or a rule or order under Chapter 37-5B;

(4) Mediation or arbitration hearings will be conducted in Sioux Falls, South Dakota, or at a mutually agreed upon location; and

(5) Provisions of this Agreement which require that actions be commenced within one year and that limit the parties' rights to recover punitive, exemplary, incidental, indirect, special or consequential damages may not be enforceable under South Dakota law.

(h) Washington. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of Washington, then:

(1) If applicable, in any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator;

(2) In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail;

(3) A release or waiver of rights executed by the Franchisee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after this Agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable;

(4) The Assignment Fee is collectable by PizzaRev to the extent that it reflects PizzaRev's reasonable estimated or actual costs in effecting the Assignment.

(i) Wisconsin. If pursuant to Article 32.3, this Agreement is governed by the laws of the State of Wisconsin, then the provisions of the Wisconsin Fair Dealership Law, Wis. Stat. Chapter 135, will supersede any conflicting terms of this Agreement.

ARTICLE 33
DEFINITIONS

For purposes of this Agreement, the following words will have the following definitions:

33.1 Abandon.
"Abandon" will mean the conduct of the Franchisee indicating the willingness, desire or intent of the Franchisee to discontinue operating its PizzaRev Restaurant in accordance with the quality standards, uniformity requirements and the PizzaRev System as described in this Agreement and the Operations Manual including, but not limited to, the failure of the Franchisee to operate the Restaurant during the business hours specified in the Operations Manual for three or more consecutive days without the prior written approval of PizzaRev or the failure to remain open for business during the specified business hours.

33.2 Accounting Year.
"Accounting Year" will mean the Franchisee's fiscal year consisting of 12 consecutive calendar months. The definition of Accounting Year may be further defined in the Operations Manual, and may in the future be changed by PizzaRev as specified in the Operations Manual or otherwise in writing by PizzaRev to address business practices and/or changes in the Internal Revenue Code.

33.3 Affiliate.
"Affiliate" will mean any Entity or individual that, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or control with PizzaRev.

33.4 Approved Supplier.
"Approved Supplier" will mean a supplier, vendor or distributor that has been approved in writing by PizzaRev to supply its products and/or services to the Franchisee because its products and/or services conform to the standards and specifications established by PizzaRev, and PizzaRev has determined that its business reputation, quality standards, delivery performance, credit rating and other factors are satisfactory.

33.5 Area Development Agreement.
"Area Development Agreement" will mean the agreement entered into between PizzaRev and the Franchisee granting the Franchisee, or an Entity owned by the Franchisee and/or the Owners of the Franchisee (referred to as the Area Developer in the Area Development Agreement), the right to develop the Restaurant at the Franchised Location pursuant to the terms of this Agreement.

33.6 Assign or Assignment.
"Assign" or "Assignment" will mean sale, assignment, pledge, bequeath, trade, transfer, lease or sublease.

33.7 Claims.
"Claims" will mean any and all demands, complaints, filings, assertions, requests for payment or compensation, challenges, allegations of liability, causes of action, mediation, arbitration and/or lawsuits.

33.8 Competitive Business.
"Competitive Business" will mean any business, other than another PizzaRev Restaurant, that prepares and/or sells pizza or other products similar to pizza ("Pizza Products") including, without limitation, the preparation for sale or the sale at wholesale or retail, in grocery stores, in restaurants, or for carry-out by or delivery to customers, regardless of where or how such Pizza Products are prepared or sold.

33.9 Confidential Information.
"Confidential Information" will mean and include all of the business, technology, marketing, operational, and proprietary information developed, created, owned or licensed by PizzaRev including, but not limited to, the following: (a) all plans and specifications relating to the construction of any PizzaRev Restaurant, drawings and renderings, FF&E specifications and pricing, the names of all Approved Suppliers and Designated Suppliers, pricing information for any Foods, Beverages and Products sold to any PizzaRev Restaurant, unpublished menus and menu designs, and all food recipes and cooking techniques, (b) all business information, practices, procedures, processes, "know how" and business and operational systems of PizzaRev, (c) all marketing strategies, programs, and concepts, training programs, Operations Manual and materials, and operational and business development concepts, (d) all exclusive sales and marketing processes taught to the Franchisee's personnel during any training programs, (e) all training programs and materials, (f) all trade secrets, intellectual property, proprietary databases, computer processes, computer systems, computer software programs and all source codes for all computer software programs (excluding commercially available off-the-shelf third-party software programs), (g) all copyrighted materials that have not been publicly disclosed by PizzaRev which are marked as "confidential," (h) all patents of PizzaRev, including pending patents, (i) all password-protected websites designed, created and developed by PizzaRev, including all passwords, text, content, color schemes, images, graphics, information, look and feel, layout, methodology, metrics, graphical interfaces and functionality, and (j) all other written materials disclosed to the Franchisee which have been designated as "confidential" by PizzaRev. The

Franchisee and its employees and agents will not disclose to any person or Entity the name, addresses or any other information relating to any customers or guests of any PizzaRev Restaurant, including the Franchisee's Restaurant, except as authorized electronically or in writing by the customer or guest.

33.10 Damages.
"Damages" will mean all judgments, losses, injuries, awards, reparations, penalties, interest, punitive damages, lost profits, pecuniary compensation, court costs, attorneys' fees, mediation, arbitration or litigation out-of-pocket costs, settlement payments, deposition and pre-trial costs, mileage, Travel Expenses, investigation fees, and all other amounts paid or incurred as a result of any Claims.

33.11 Designated Market Area.
"Designated Market Area" or "DMA" will mean each media market exclusive of another as defined by the A.C. Nielsen ratings service, the Arbitron radio ratings service or such other ratings service as may be designated by PizzaRev.

33.12 Designated Supplier.
"Designated Supplier" will mean a supplier, vendor or distributor designated by PizzaRev in writing as the Franchisee's only source for those foods, food items, recipe ingredients, proprietary products, other products and services used or sold in the Restaurant that PizzaRev has determined must meet certain quality and uniformity standards to protect the valuable goodwill and uniformity associated with the Marks and the PizzaRev System.

33.13 Develop.
"Develop," for the purposes of Article 1.2 of this Agreement, will mean to franchise, license, open, build, own, manage or operate.

33.14 Dollars.
"Dollars" will mean United States of America dollars.

33.15 EFT.
"EFT" will mean the process relating to the electronic transfer of Fees directly from the Franchisee's bank account to PizzaRev's bank account, as further described in Article 6.2 of this Agreement.

33.16 Entity.
"Entity" will mean a corporation, limited liability company, partnership, limited partnership or any other type of legal entity formed in compliance with applicable law.

33.17 Executive Management.
"Executive Management" will mean: (a) the officers and directors specified in the by-laws if the Franchisee is a corporation; (b) the manager, chief manager, managers and/or governors specified in the operating agreement or by-laws if the Franchisee is a limited liability company; or (c) the general partner(s) if the Franchisee is a partnership or a limited partnership.

33.18 Fees.
"Fees" will collectively mean and include the Initial Fee, the Training Fee (if applicable), the Continuing Fees, the Advertising Fund Fees, the Administrative Fees, the Per Diem Training Fees and all other amounts then due and payable by the Franchisee to PizzaRev pursuant to

this Agreement or any other agreement or for any products or services purchased by the Franchisee from PizzaRev or any of its Affiliates.

33.19 FF&E.
"FF&E" will mean the furniture, fixtures, supplies and equipment, including Computers and Software, used in the operation of the Restaurant.

33.20 Financial Records.
"Financial Records" will mean all accounting records and ledgers maintained in a written form, on a computer disk or hard drive, and in any other electronic or other form including, but not limited to, sales ledgers, work papers, general ledgers, summaries, schedules, bank statements, cancelled checks, bank deposit slips, federal and state income tax returns, state sales tax returns, Financial Statements, and other financial information.

33.21 Financial Statements.
"Financial Statements" will mean a balance sheet, profit and loss statement, statement of cash flows, and explanatory footnotes prepared in accordance with generally-accepted accounting principles applied on a consistent basis.

33.22 Foods, Beverages and Products.
"Foods, Beverages and Products" will mean the authorized and/or proprietary foods, food items, beverages, menu items, recipe ingredients and the FF&E that are specified in the Operations Manual or otherwise approved by PizzaRev in writing that are (a) used in the operation of the Restaurant, (b) used in the preparation of any foods or food items, and/or (c) offered for sale to customers of the Restaurant.

33.23 Franchise.
"Franchise" will mean the right granted by PizzaRev to the Franchisee under this Agreement authorizing the Franchisee to operate a PizzaRev Restaurant at the Franchised Location in conformity with the PizzaRev System using the name "PIZZAREV" and the other Marks.

33.24 Franchised Location.
"Franchised Location" will mean the address, city and state set forth in the Addendum to this Agreement where the PizzaRev Restaurant to be owned and operated under this Agreement by the Franchisee will be physically located.

33.25 General Manager.
"General Manager" will mean the individual responsible for the overall management and operation of the PizzaRev Restaurant including, but not limited to, administration, basic operations, marketing, record keeping, employee staffing and training, inventory control, hiring and firing, food preparation and maintenance of the Franchised Location.

33.26 Governmental Authority.
"Governmental Authority" will mean any governmental department, commission, board, bureau, agency, court or other instrumentality of the United States including, but not limited to, federal, state, district or commonwealth thereof, any foreign government or any jurisdiction, municipality or other political subdivision thereof.

33.27 Indemnified Parties.
"Indemnified Parties" will have the meaning given to it in Article 25.1 of this Agreement.

33.28 Kitchen Manager.
"Kitchen Manager" will mean the individual who will assist the Operating Partner or the Multi-Unit Manager and the General Manager with the management and operation of the Restaurant, with particular emphasis on the preparation of food and beverage items at the Restaurant.

33.29 Lease.
"Lease" will mean the written lease agreement and related documents signed by the Franchisee for the Franchised Location.

33.30 Major Assets.
"Major Assets" will mean (a) the Franchisee's Restaurant; (b) the Franchised Location; (c) the Lease for the Franchised Location; (d) the FF&E, inventory, point-of-sale system, customer lists and all other assets used in the Franchisee's Restaurant; (e) this Agreement; (f) any Ownership Interest in the Franchisee; (g) all FF&E leases, and (h) the land, building and related real estate used for the Franchisee's Restaurant, if the land, building and real estate are owned by the Franchisee.

33.31 Management Staff.
"Management Staff" will mean and include the Franchisee's Operating Partner or the Multi-Unit Manager, as applicable, and the General Manager and the Kitchen Manager.

33.32 Marks.
"Marks" will include the name "PIZZAREV," "PIZZAREV CRAFT YOUR OWN," and such other trademarks, trade names, service marks, logos, commercial symbols, phrases, slogans and tag lines as PizzaRev has or may create, own, develop or license for use in connection with restaurants operating under the PIZZAREV name.

33.33 PizzaRev Restaurant.
"PizzaRev Restaurant" or "Restaurant" will mean the restaurant operated pursuant to this Agreement in conformity with the PizzaRev System under the Marks.

33.34 PizzaRev Website.
"PizzaRev Website" will have the meaning given to it in Article 13.4 of this Agreement.

33.35 Operations Manual.
"Operations Manual" will mean the confidential and copyrighted standard operations manuals and other documents and materials developed by PizzaRev for the operation of PizzaRev Restaurants.

33.36 Owner.
"Owner" will mean any person or Entity who owns (a) any shares of capital stock in the Franchisee if the Franchisee is a corporation, (b) any membership interests in the Franchisee if the Franchisee is a limited liability company, (c) any partnership interests in the Franchisee if the Franchisee is a partnership, (d) any limited or general partnership interests if the Franchisee is a limited partnership, and (e) any other kind or type of Ownership Interest in the Franchisee. References to "Franchisee," "assignee" and "transferee" which are applicable to (i) an individual or individuals will mean the Owner or Owners of an Ownership Interest in the Franchisee and (ii) an Entity will mean the Entity that has an Ownership Interest in the Franchisee.

33.37 Ownership Interests.
"Ownership Interests" will mean (a) capital stock if the Franchisee is a corporation, (b) membership interest if the Franchisee is a limited liability company, (c) partnership interest if the Franchisee is a partnership, (d) limited or general partnership interests if the Franchisee is a limited partnership, and (e) all other types and means of ownership or other legal interest in the Franchisee.

33.38 Per-Diem Training Fee.
"Per-Diem Training Fee" will mean the current daily fee charged by PizzaRev for each employee or independent contractor of PizzaRev who provides any training, coaching, consulting and/or instructing services or any operational, assistance or other services to the Franchisee pursuant to the terms of this Agreement. The amount of the Per-Diem Training Fee will be the amount specified in the most current publication and update of the Operations Manual, and the amount of the Per-Diem Training Fee may be increased from time to time, at the sole option of PizzaRev, to account for inflation, increased costs and other economic conditions.

33.39 Advertising Fund.
"Advertising Fund" will mean the fund maintained by PizzaRev to account for the Advertising Fund Fees received by PizzaRev pursuant to Article 4.1 and the expenditure of the Advertising Fund Fees pursuant to Article 4.2.

33.40 Quarter.
"Quarter" will mean three consecutive calendar months. The definition of Quarter may be changed from time to time as specified by PizzaRev in the Operations Manual or otherwise in writing.

33.41 Required Opening Date.
"Required Opening Date" will mean the date that is 12 months after the date of this Agreement, unless the Franchisee's Restaurant is being developed pursuant to an Area Development Agreement or other written agreement between the Franchisee and PizzaRev, in which case the Required Opening Date will be the date specified in the Area Development Agreement or other written agreement between the parties hereto.

33.42 PizzaRev System.
"PizzaRev System" will mean the distinctive Foods, Beverages and Products which are associated with the Marks, copyrights, distinctive interior and exterior building designs, décor, furnishings, menus, uniforms, signs, color combinations, uniformity requirements, standards of consistency and quality, procedures, cleanliness, sanitation, controls, specifications, training, advertising and instructions promulgated by PizzaRev.

33.43 Revenues.
"Revenues" will mean the total dollar sales from all guests or customers of the Franchisee's Restaurant, and will include all cash, credit card, and credit sales made by the Franchisee of every kind and nature made at, from, by or in connection with the Franchisee's Restaurant including, but not limited to, all dollars and income received from the following: (a) the sale of all Foods, Beverages and Products, including alcoholic and nonalcoholic beverages and drinks; (b) the sale of any and all goods, products, merchandise or items sold under any of the Marks; (c) all payments received from or for vending machines, telephones and electronic and other amusement games; (d) all payments received from or for slot machines, and gaming machines; (e) all payments received from or for lotteries, lottery tickets and pull tabs; (f) all sales from the catering of Foods, Beverages and Products; (g) all sales from the delivery of Foods, Beverages

and Products; (h) all sales of Foods, Beverages or Products for any banquet service; (i) all sales from the carry-out of Foods, Beverages and Products; (j) all sales of Foods, Beverages and Products at any locations or sites other than the Franchised Location; (k) all payments received from or for the redemption of gift cards and gift certificates by the Franchisee's Restaurant; (l) all payments received from business interruption insurance payments made to the Franchisee by any insurance company; and (m) the sale of all Foods, Beverages and Products to its employees including sales from discounted meals provided to employees and actually paid for by employees. "Revenues" will not include (i) any sales, use or gross receipts tax imposed by any Governmental Authority directly upon sales, if the amount of the tax is added to the selling price and is charged to the customer, a specific record is made at the time of each sale of the amount of such tax, and the amount of such tax is paid to the appropriate taxing authority by the Franchisee; (ii) the sale (as opposed to the redemption) of gift cards by the Franchisee's Restaurant; (iii) the value of complimentary Foods, Beverages and Products, such as house charges; and (iv) the one-time sale of any FF&E or any inventory items to a purchaser.

33.44 Salaries and Benefits.
"Salaries and Benefits" will mean the salaries, fringe benefits, including life insurance, medical insurance and retirement plans, payroll taxes, unemployment compensation, workers' compensation insurance, and all other expenses related to employment.

33.45 Travel Expenses.
"Travel Expenses" will mean all costs incurred for travel, transportation, food, lodging, telephone calls, automobile rental and all other related travel expenses.

33.46 Week or Weekly.
"Week" or "Weekly" will mean a period of seven consecutive days beginning on each Monday and ending each Sunday.

[Signatures on next pages]

IN WITNESS WHEREOF, PizzaRev, the Franchisee and the Owners have respectively signed this Agreement effective as of the date set forth above.

In the Presence of:

____
Signature

____
Print Name

PizzaRev Franchising, LLC

By ______________________________
Signature

____
Print Name

Its ______________________________
Title

"Franchisee"

In the Presence of:

____
Signature

____
Print Name

____
Legal Name

By ______________________________
Signature

____
Print Name

Its ______________________________
Title

In the Presence of:

____
Signature

____
Print Name

And

By ______________________________
Signature

____
Print Name

Its______________________________
Title

Each of the undersigned Owners of the Franchisee hereby confirms that the Ownership Interests set forth below for each Owner are true and correct and, as a condition to PizzaRev agreeing to enter into this Agreement with the Franchisee, each Owner agrees to be bound by the terms and conditions of this Agreement applicable to each one of the Owners and to execute the Personal Guaranty attached to this Agreement, which in no event will limit any of the obligations undertaken by the Owners in any other capacity or under any other agreement.

In the Presence of:	Names of Owners:	Percentage of Ownership:
Signature	Signature	______%
Print Name	Print Name	
Signature	Signature	______%
Print Name	Print Name	
Signature	Signature	______%
Print Name	Print Name	
Signature	Signature	______%
Print Name	Print Name	
	Total	100%

Operating Partner:

Name

Address

City, State, Zip Code

Telephone

Cell Phone

Email Address

PERSONAL GUARANTY

THIS PERSONAL GUARANTY (this "Personal Guaranty") is made and entered into this ______ day of ________________, 20___, by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev"), and each one of the undersigned personal guarantors (the "Personal Guarantors").

WHEREAS, PizzaRev and ____, (a/an) _______________________________ (the "Franchisee") have entered into a Franchise Agreement, dated the same date as set forth above, for the operation of a franchised PizzaRev Restaurant at the Franchised Location set forth in the Franchise Agreement (the "Franchise Agreement").

WHEREAS, it is the desire of each one of the undersigned Personal Guarantors to personally guaranty the obligations of the Franchisee under the Franchise Agreement and to be individually, jointly and severally bound by the terms and conditions of the Franchise Agreement.

NOW, THEREFORE, in consideration of the execution of the Franchise Agreement by PizzaRev, and for other good and valuable consideration, each one of the undersigned, for themselves, their heirs, successors, and assigns, do individually, jointly and severally hereby become surety and guaranty for the payment of all amounts and the performance of the covenants, terms and conditions of the Franchise Agreement, including the covenants not to compete, to be paid, kept and performed by the Franchisee.

<u>Obligations under Agreement</u>. Each one of the undersigned, individually and jointly, hereby agree to be personally bound by each and every condition and term contained in the Franchise Agreement, including the covenants not to compete, and agree that this Personal Guaranty should be construed as though the undersigned and each of them executed an agreement containing the identical terms and conditions of the Franchise Agreement. Each one of the Personal Guarantors acknowledges having received a copy of the Franchise Agreement which is incorporated herein by reference.

<u>Default of Franchisee</u>. If the Franchisee defaults on any monetary obligation of the Franchise Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to pay to PizzaRev the Initial Fee, Continuing Fees, Advertising Fund Fees and all other Fees due and payable to PizzaRev under the terms and conditions of the Franchise Agreement or for any purchases of goods or services made by the Franchisee from PizzaRev or any Affiliate of PizzaRev.

<u>Noncompliance by Franchisee</u>. If the Franchisee fails to comply with any other terms and conditions of the Franchise Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to comply with the terms and conditions of the Franchise Agreement for and on behalf of the Franchisee.

<u>Obligations to PizzaRev</u>. If the Franchisee is at any time in default on any obligation to pay monies to PizzaRev or any Affiliate of PizzaRev, whether for the Initial Fee, Continuing Fees, Advertising Fund Fees, goods or services purchased by the Franchisee from PizzaRev or any Affiliate of PizzaRev, or for any other indebtedness of the Franchisee to PizzaRev or any Affiliate of PizzaRev, then each of the undersigned, their heirs, successors and assigns, do

hereby, individually, jointly and severally, promise and agree to pay all such monies due and payable by the Franchisee to PizzaRev or any Affiliate of PizzaRev upon default by the Franchisee.

Binding Agreement. Each one of the Personal Guarantors warrant and represent that they have the capacity to execute this Personal Guaranty and that they will each be bound by all of the terms and conditions of this Personal Guaranty. The provisions, covenants and conditions of this Personal Guaranty will inure to the benefit of the successors and assigns of PizzaRev.

Jurisdiction and Venue. Except as precluded by applicable law, all mediation, arbitration, litigation, actions or proceedings pertaining to this Personal Guaranty will be brought and venued in accordance with the terms of the Franchise Agreement, and each one of the Personal Guarantors agrees to the dispute resolution provisions, including jurisdiction and venue, contained in the Franchise Agreement.

Personal Guarantors

Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone
Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone

Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone

Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone

EXHIBIT A
AUTHORIZATION TO HONOR ELECTRONIC FUNDS TRANSFERS

PAYEE	BANK NAME	ACCOUNT NO.
PizzaRev Franchising, LLC	______________________	______________________

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, drafts, orders and electronic debits (collectively "debits") drawn on such account which are payable to the above-named Payee. It is agreed that the Depository's rights with respect to each such debit will be the same as if it were a check drawn and signed by the Depositor. It is further agreed that if any such debit is not honored, whether with or without cause and whether intentionally or inadvertently, the Depository will be under no liability whatsoever. This authorization will continue in force until the Depository and the Payee have received at least thirty (30) days written notification from the Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

(1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.

(2) To indemnify the Payee and the Depository for any loss arising in the event that any such debit will be dishonored, whether with or without cause and whether intentionally or inadvertently.

(3) To defend, at the Depositor's own cost and expense, any action which might be brought by any persons or Entities because of any actions taken by the Depository or the Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or the Payee's participation therein.

Name of Depository (Franchisee's Bank): ______________________________________

Bank Address: ______________________________________
Address, City, State, Zip Code

Bank Telephone Number: ____________________ Bank Fax Number: ____________________

Account No.: ____________________ Routing No.:____________________

(Please attach one voided check for the above account.)

Name of Franchisee/Depositor as Listed on Account: ______________________________

Franchisee's Restaurant Address: ______________________________________
Address, City, State, Zip Code

Franchisee's Telephone Number: ______________________________________

By ______________________________ ______________________________
Franchisee's Authorized Representative Title

Date: ______________________________, 20___

EXHIBIT B
WEBSITE USE AGREEMENT

THIS AGREEMENT is entered into effective as of this _____ day of _______________, 20___, by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev") and ____, a(n) _____________________ (the "Franchisee").

INTRODUCTION

PizzaRev has developed a distinctive business system for operating and franchising restaurants under the name "PIZZAREV" (the "PizzaRev System"), and has extensively publicized the name "PIZZAREV" to the public as an organization of restaurant businesses operating under the PizzaRev System.

The Franchisee has signed a Franchise Agreement with PizzaRev on the date of this Agreement (the "Franchise Agreement"). The Franchisee will operate a franchised PizzaRev Restaurant utilizing the PizzaRev System pursuant to the Franchise Agreement (the "PizzaRev Restaurant").

The PizzaRev System includes the website developed and designed by PizzaRev to conduct certain business functions as defined in the Franchise Agreement (the "PizzaRev Website"). The Franchisee desires to obtain the right to have access to and to use the PizzaRev Website in connection with the operation of its franchised PizzaRev Restaurant.

Pursuant to the above Introduction and in consideration of the mutual promises and covenants set forth in this Agreement, PizzaRev and the Franchisee agree and contract as follows:

1. Grant of Use.
PizzaRev grants to the Franchisee a nonexclusive and nontransferable right to use the PizzaRev Website in connection with the operation of the Franchisee's PizzaRev Restaurant, subject to the terms and conditions of this Agreement. The Franchisee is strictly prohibited from using the PizzaRev Website (a) in a manner other than as prescribed by PizzaRev, (b) for any purpose other than to support the operation of the Franchisee's PizzaRev Restaurant, or (c) after the expiration or termination of this Agreement or the Franchise Agreement. All references to the Franchisee's Restaurant will be removed from the PizzaRev Website immediately upon the termination or expiration of this Agreement or the Franchise Agreement.

2. Term.
Unless sooner terminated by PizzaRev as provided for herein, the term of this Agreement and the rights granted herein will commence on the date set forth above and will continue until the expiration or termination of the Franchise Agreement.

3. Internet Website.
PizzaRev will establish and maintain the PizzaRev Website to advertise, promote and conduct business at the PizzaRev Restaurants, including the Franchisee's PizzaRev Restaurant. All features of the PizzaRev Website, including the domain name, content, features, graphics, functionality, color schemes, designs, format, procedures and links to other websites, will be determined by PizzaRev, in its sole discretion. PizzaRev will have the right to modify, enhance, suspend or temporarily or permanently discontinue the PizzaRev Website at any time, in its sole

discretion. The Franchisee will not have the right to establish a website or home page on the Internet to advertise or promote its Restaurant.

4. Fees.
Proceeds from the Advertising Fund, as defined in the Franchise Agreement, will be used to develop, enhance and maintain the PizzaRev Website. PizzaRev will have the right to impose a monthly software maintenance fee for the upgrades, improvements, and service provided to the Franchisee in connection with the functionality of the Website after giving the Franchisee 30 days prior written notice of the amount and terms of payment for any such fee.

5. Technology.
The PizzaRev Website, certain images, user interfaces, databases, software programs and source codes, computer processes, methods of operation, processes, procedures, know-how and accompanying data relating to the PizzaRev Website (collectively, the "Technology") may be made available to the Franchisee by PizzaRev for its access and/or use pursuant to this Agreement. The Technology is protected by United States and worldwide copyright laws and treaty provisions. The Technology constitutes Confidential Information, and as such is subject to the provisions of the Franchise Agreement relating to Confidential Information.

In recognition of the above, the Franchisee agrees that it may not and will not, directly or indirectly, for its own benefit or for the benefit of any other person or Entity: (a) copy, reproduce, modify, use, display, publish, upload, post, transmit or distribute any portion of the Technology in any way without PizzaRev's express prior written permission; (b) use, copy, modify or display any of the Marks in any way or for any purpose without PizzaRev's express prior written permission; or (c) use the PizzaRev Website, any Confidential Information or Technology for any business or personal purpose or use other than those purposes expressly authorized by PizzaRev pursuant to this Agreement.

6. No Warranty.
The Franchisee is provided with access to the Technology on an "AS IS" and "AS PROVIDED" basis. PIZZAREV AND ITS SUPPLIERS MAKE NO, AND SPECIFICALLY DISCLAIM ANY, WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, WHETHER BY STATUTE, COMMON LAW, CUSTOM, USAGE OR OTHERWISE, AS TO ANY MATTER INCLUDING, WITHOUT LIMITATION, NON-INFRINGEMENT OF THIRD PARTY RIGHTS, MERCHANTABILITY, INTEGRATION, SATISFACTORY QUALITY, FITNESS FOR ANY PARTICULAR PURPOSE, PERFORMANCE OR RESULTS THE FRANCHISEE OR ITS CUSTOMERS MAY OBTAIN BY USING THE TECHNOLOGY. PIZZAREV AND ITS SUPPLIERS MAKE NO WARRANTY THAT OPERATION OF THE TECHNOLOGY WILL BE UNINTERRUPTED, TIMELY, SECURE OR ERROR-FREE, AND MAKE NO WARRANTY REGARDING ANY SERVICES OBTAINED THROUGH USE OF THE TECHNOLOGY OR ANY TRANSACTIONS ENTERED INTO THROUGH USE OF THE TECHNOLOGY. The Franchisee will not have the right to use the Technology after the termination of this Agreement.

7. Limitation of Liability.
IN NO EVENT WILL PIZZAREV OR ITS SUPPLIERS BE LIABLE TO THE FRANCHISEE OR ANY THIRD PARTY FOR ANY DAMAGES, CLAIMS, AS DEFINED HEREIN, OR COSTS WHATSOEVER OR FOR ANY CONSEQUENTIAL, INDIRECT, OR INCIDENTAL DAMAGES, OR FOR ANY LOST PROFITS OR LOST SAVINGS ARISING OUT OF, RELATING TO OR RESULTING FROM THIS AGREEMENT, THE TECHNOLOGY, THE USE OR INABILITY TO USE THE TECHNOLOGY, ANY SERVICES OBTAINED OR TRANSACTIONS ENTERED INTO PURSUANT TO THIS AGREEMENT, ANY LOSS OR UNAUTHORIZED ALTERATION

OF ANY DATA, OR ANY UNAUTHORIZED ACCESS TO ANY DATA. THE FOREGOING LIMITATIONS AND EXCLUSIONS WILL APPLY TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW EVEN IF PIZZAREV HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES, DAMAGES, CLAIMS, AS DEFINED HEREIN, OR COSTS. IF PIZZAREV OR ITS SUPPLIERS BREACH THIS AGREEMENT, OR IF THE FRANCHISEE IS DISSATISFIED IN ANY RESPECT WITH THE SERVICES PROVIDED BY PIZZAREV OR ANY SUPPLIER PURSUANT TO THIS AGREEMENT, THEN THE FRANCHISEE'S SOLE AND EXCLUSIVE REMEDY WILL BE TO TERMINATE THIS AGREEMENT AND CEASE USING THE PizzaRev WEBSITE. UNDER NO CIRCUMSTANCES WILL PIZZAREV BE LIABLE FOR LOSS OF DATA, REPROCUREMENT COSTS, LOST REVENUE OR PROFITS, INTERRUPTION OF THE FRANCHISEE'S BUSINESS OPERATIONS, OR FOR ANY OTHER SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES EVEN IF THEY WERE FORESEEABLE OR THE FRANCHISEE HAS INFORMED PIZZAREV OF SUCH POTENTIAL DAMAGES. PizzaRev is acting on behalf of its suppliers for the purpose of disclaiming, excluding and/or limiting obligations, warranties and liability as provided in this Agreement, but in no other respects and for no other purpose.

8. Dispute Resolution.
Except when injunctive relief is sought, all controversies arising from, as a result of or under this Agreement will be resolved in accordance to the dispute resolution provisions of the Franchise Agreement. All actions, hearings and any court proceedings, including injunctive actions, will be held exclusively in accordance with the venue and jurisdiction provisions of the Franchise Agreement and the parties hereby expressly consent to personal jurisdiction and venue in such venue.

9. PizzaRev's Rights.
If the Franchisee is found to be in breach of the terms of this Agreement, its access to the PizzaRev Website may be temporarily or permanently disabled and the Franchisee may be held liable for all Damages incurred by PizzaRev caused by the Franchisee's breach of the terms and conditions of this Agreement.

10. Default.
Any of the following occurrences will constitute an "Event of Default" under this Agreement: (a) the Franchisee fails to pay when due any charge or fee payable to PizzaRev or its Affiliates pursuant to this Agreement or any other agreement; (b) the Franchisee breaches or is in default of any other provision of this Agreement and such breach or default is not corrected within 30 days, or such other period of time specified by applicable law, after PizzaRev gives the Franchisee written notice of breach; (c) the Franchise Agreement is terminated by either party or expires and is not renewed; or (d) the Franchisee is in default of any of its obligations under the Franchise Agreement and fails to correct such default in accordance with the notice and cure provisions of the Franchise Agreement.

11. PizzaRev's Remedies Upon Default.
Upon the occurrence of any Event of Default, PizzaRev will have the right to exercise any or all of the following rights and remedies: (a) terminate this Agreement; (b) declare all amounts owed to PizzaRev pursuant to this Agreement to be immediately due and payable; (c) cease performance of all of PizzaRev's obligations under this Agreement without liability to the Franchisee; (d) temporarily or permanently disable the Franchisee's access to the PizzaRev Website; (e) remove the Franchisee's PizzaRev Restaurant from the PizzaRev Website; and/or (f) hold the Franchisee liable for all Damages incurred by PizzaRev caused by the Franchisee's default.

12. Sole Agreement; Modification.
This Agreement is the sole agreement between the parties relating to the subject matter hereof and supersedes all prior understandings, writings, proposals, representations or communications, oral or written, of either party. This Agreement may be amended only by a writing executed by the party against whom enforcement is sought.

13. Governing Law.
This Agreement will be interpreted in accordance with the substantive laws of the state specified in the Franchise Agreement, without regard to conflict of laws principles.

14. Costs and Attorneys' Fees.
The Franchisee will indemnify PizzaRev for all costs that PizzaRev incurs in any lawsuit or proceeding to enforce this Agreement including, without limitation, actual attorneys' fees, expert witness fees, costs of investigation, court costs, litigation expenses, travel and living expenses, and all other costs incurred by PizzaRev.

15. Severability.
All provisions of this Agreement are severable and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein and partially valid and enforceable provisions will be enforced to the extent valid and enforceable.

16. Waiver; Consent.
PizzaRev and the Franchisee may, by written instrument signed by both parties, waive any obligation of or restriction upon the other under this Agreement. Acceptance by PizzaRev of any payment by the Franchisee and the failure, refusal or neglect of PizzaRev to exercise any right under this Agreement or to insist upon full compliance by the Franchisee of its obligations will not constitute a waiver by PizzaRev of any provision of this Agreement. Whenever this Agreement requires PizzaRev's prior written consent, such consent may be withheld by PizzaRev for any reason whatsoever.

17. No Rights of Offset.
The Franchisee will not, on grounds of the alleged nonperformance by PizzaRev of any of its obligations or for any other reason, withhold payment of any payments due PizzaRev pursuant to this Agreement or pursuant to any other contract, agreement or obligation. The Franchisee will not have the right to "offset" any liquidated or unliquidated amounts, Damages or other funds allegedly due to the Franchisee by PizzaRev against any payments due to PizzaRev under this Agreement.

18. PizzaRev's Rights Cumulative.
The rights of PizzaRev are cumulative and no exercise or enforcement by PizzaRev of any right or remedy will preclude the exercise or enforcement by PizzaRev of any other right or remedy or which PizzaRev is entitled by law to enforce.

19. Binding Agreement.
This Agreement is binding upon the parties hereto and their respective executors, administrators, heirs, assigns and successors in interest.

20. Notices.
All notices to PizzaRev or the Franchisee will be given in accordance with and subject to the corresponding applicable terms and conditions of the Franchise Agreement.

21. Terms Defined in Franchise Agreement.
Capitalized terms used but not defined in this Agreement will, if defined in the Franchise Agreement, will have the meanings ascribed to such terms in the Franchise Agreement.

22. Counterparts.
This Agreement may be executed simultaneously in multiple counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the day and year first above written.

PizzaRev Franchising, LLC	______________________________ Name of Franchisee
By ____________________________	By ____________________________
Its ____________________________	Its ____________________________

EXHIBIT C
TELEPHONE LISTING AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _______________, 20___, by and between PizzaRev Franchising, LLC ("PizzaRev") and ____________________________ (the "Franchisee").

WHEREAS, PizzaRev is the franchisor of PizzaRev Restaurants and the licensor of the name "PIZZAREV" and certain other trademarks, trade names, service marks, logos and commercial symbols (the "Marks"); and

WHEREAS, PizzaRev and the Franchisee have entered into a Franchise Agreement, dated the same date as this Agreement (the "Franchise Agreement") pursuant to which the Franchisee is granted the right to operate a franchised PizzaRev Restaurant (the "PizzaRev Restaurant" or the "Restaurant") and to use the Marks in on-line and/or printed book versions of telephone directory listings for the Franchisee's Restaurant; and

WHEREAS, the Franchisee is authorized to continue using the Marks until such time as the Franchise Agreement is terminated or expires.

NOW, THEREFORE, PizzaRev and the Franchisee hereby agree as follows:

1. The Franchisee is authorized to obtain telephone service for Franchisee's PizzaRev Restaurant. Such service will not be used in conjunction with any other business or residential telephone service.

2. The Franchisee is authorized to secure on-line and printed book White Pages, Yellow Pages and directory assistance listings for the Franchisee's PizzaRev Restaurant only in the name of "PIZZAREV." No other names may be used in conjunction with the Restaurant and the Marks, and no additional listings may be used with the telephone number(s) assigned to the Restaurant, unless approved in writing in advance by PizzaRev.

3. All telephone directory listings, Yellow Pages display advertising, layout, and copy will be approved in advance in writing by PizzaRev, and the Franchisee agrees that it will not place any such copy unless the written approval of PizzaRev is attached. Placement of display advertising by PizzaRev or its advertising agency for the Franchisee through a national Yellow Pages service will constitute automatic approval.

4. The Franchisee agrees that the telephone numbers and telephone directory listings for the PizzaRev Restaurant will be considered to be the sole property of PizzaRev. The Franchisee acknowledges that PizzaRev has the absolute right and interest in all of the telephone numbers and telephone directory listings associated with the Marks, and the Franchisee hereby authorizes PizzaRev to direct the telephone company and all listing agencies to transfer all of the Franchisee's telephone numbers and directory listings to PizzaRev or PizzaRev's assignee if the Franchise Agreement expires or is terminated for any reason whatsoever.

5. Upon the expiration or termination of the Franchise Agreement for any reason, the Franchisee agrees that it will immediately cease all use of such telephone numbers and telephone directory listings and that all such telephone numbers and telephone directory listings will remain the sole property of PizzaRev, subject to PizzaRev's obligation to pay all fees due

therefor that become due and payable after the date of the cessation of the Franchisee's right to use the Marks and the telephone numbers and telephone directory listings associated with the Marks.

6. The Franchisee hereby releases and forever discharges PizzaRev and its successors or assigns and the telephone company from liability of any kind or character which results or may result directly or indirectly from PizzaRev's exercise of its rights hereunder or from the telephone company's cooperation with PizzaRev in effecting the terms of this Agreement.

7. PizzaRev will have the absolute right to notify the telephone company and all listing agencies of the termination or expiration of the Franchisee's right to use all telephone numbers and all classified and other directory listings under the "PIZZAREV" name and to authorize the telephone company and all listing agencies to transfer to PizzaRev or its assignee all telephone numbers and directory listings of the Franchisee's PizzaRev Restaurant.

8. The telephone company and all listing agencies will have the right to accept this Agreement as evidence of the exclusive rights of PizzaRev to such telephone numbers and directory listings, and this Agreement will constitute the authority from the Franchisee for the telephone company and listing agency to transfer all such telephone numbers and directory listings to PizzaRev. The Franchisee will not make any Claims or commence any action against the telephone company and the listing agencies for complying with this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

PizzaRev Franchising, LLC	______________________________ Name of Franchisee
By ______________________________	By ______________________________
Its ______________________________	Its ______________________________

EXHIBIT D
ADDENDUM TO LEASE

THIS ADDENDUM TO LEASE (this "Addendum") is dated ________________, 20__, and is entered into by and between ____________________ (the "Landlord") and ____________________ (the "Tenant").

WHEREAS, the Landlord and the Tenant have entered into a lease, dated _________, 20__, (the "Lease"), for the Tenant's occupancy and operation of a PizzaRev restaurant (the "Restaurant") at ____ (the "Premises").

WHEREAS, the Tenant has requested and the Landlord has agreed to incorporate certain provisions into the Lease as required by the terms of the Franchise Agreement, dated ________, 20___, between the Tenant and PizzaRev Franchising, LLC (the "Franchisor") for the franchised Restaurant operated at the Premises.

NOW, THEREFORE, notwithstanding anything to the contrary contained in the Lease, for valuable consideration, the Landlord and the Tenant agree as follows:

1. **Use of Marks.** The Landlord consents to the Tenant's use in the Restaurant and on the Premises of the Franchisor's trademarks, service marks, signage, interior and exterior design elements, color scheme including graphics, logos and other decorative features required by the Franchisor to identify the Premises as a PizzaRev restaurant (collectively, the "Marks").

2. **Remodeling and Décor.** The Landlord agrees that the Tenant has the right to remodel, equip, paint and decorate the interior of the Premises and to display the Marks on the interior and exterior of the Premises as the Tenant is reasonably required to do pursuant to the Franchise Agreement and any successor Franchise Agreement under which the Tenant may operate the Restaurant on the Premises.

3. **Personal Property.** The Landlord acknowledges and agrees that any furniture, fixtures, equipment or personal property maintained by the Franchisee on the Premises, whether leased or owned by the Franchisee, are not the property of the Landlord and will be subject to the Franchisor's purchase option provided for in the Franchise Agreement in the event of the Franchisee's default under the Lease or the Franchise Agreement, and may be removed at expiration or termination of the Lease, so long as such removal is accomplished without damage to the Premises. The Landlord subordinates any lessor or landlord's lien it may have on the personal property located at the Premises to the rights of the Franchisor hereunder.

4. **Assignment of Lease.** The Tenant will have the unrestricted right to assign the Lease to the Franchisor or an affiliate of the Franchisor.

5. **No Sublease.** The Tenant shall not sublease or assign all or any part of its occupancy rights, or extend the term or renew the Lease, without the Franchisor's prior written consent.

6. **Access to Premises.** The Landlord and the Tenant hereby acknowledge that the Tenant has agreed under the Franchise Agreement that the Franchisor and its employees or agents will have the right to enter the Premises for certain purposes as specified in the Franchise Agreement. The Landlord hereby agrees not to interfere with or prevent such entry by the Franchisor, its employees or agents.

7. **Default under Lease; Assumption by Franchisor.** The Landlord agrees that in the event of default by the Franchisee under the Franchise Agreement, the Franchisor or its designee may assume, enforce and perform the obligations of the Lease with the same force and effect as if assumed, enforced and performed by the Franchisee. The Landlord will accept the Franchisor's (or its designee's) performance in lieu of performance by the Franchisee in satisfaction of the Franchisee's future obligations under the Lease. If the Franchise Agreement is terminated for any reason during the term of the Lease or any extension thereof, the Franchisor has the right, but not the obligation, to assume the Lease by giving the Landlord written notice within 30 days after receipt of such notice of its intent to do so.

8. **Termination of Lease.** The Landlord will not terminate the Lease on account of any default of the Franchisee without giving written notice to the Franchisor and first providing to the Franchisor a reasonable opportunity, but not less than 30 days, to: (a) cause the Franchisee to cure the default; or (b) declare the Franchisee in default under the Franchise Agreement and exercise its rights under the Franchise Agreement. In the event the Franchisor elects to exercise its rights under the Franchise Agreement, the Landlord agrees not to terminate the Lease so long as the Franchisor or its designee agrees, within 30 days from the date the Franchisor gives written notice to the Landlord of its election to exercise its rights under this Assignment, to perform the future obligations of the Franchisee under the Lease. However, nothing herein will require the Franchisor to cure any default of the Franchisee under the Lease, but only gives it the option to assume the Franchisee's future rights and obligations under the Lease.

9. **Access to Premises Following Expiration or Termination.** Upon the expiration or termination of the Franchise Agreement, the Landlord will cooperate with and assist the Franchisor in gaining possession of the Premises and if the Franchisor does not elect to assume or assign the Lease for the Premises, the Landlord will allow the Franchisor to enter the Premises, without being guilty of trespass and without incurring any liability to the Landlord, except for any damages caused by the Franchisor's willful misconduct or gross negligence, to remove all signs, awnings, and all other items identifying the premises as a PizzaRev restaurant and to make such other modifications (such as repainting) as are reasonably necessary to protect the Marks and PizzaRev System. In the event the Franchisor exercises its option under the Franchise Agreement to purchase the assets of the Tenant, the Landlord shall permit the Franchisor to remove all assets being purchased by the Franchisor.

10. **Consent to Assignment.** The Landlord hereby consents to the collateral assignment by the Franchisee of its right, title and interest in and to the Lease to the Franchisor pursuant to the terms of the Franchise Agreement.

11. **Warranties.** The Landlord hereby represents and warrants that: (a) the Lease is a valid and enforceable agreement; (b) there has been no prior assignment of the Lease of which the Landlord has notice or is aware; (c) neither the Landlord nor the Franchisee is in default under the Lease; and (d) all covenants, conditions and agreements have been

performed as required therein, except those not due to be performed until after the date hereof.

12. **Additional Provisions.**

(a) The Landlord hereby acknowledges that the provisions of this Addendum are required pursuant to the Franchise Agreement under which the Tenant plans to operate the Restaurant and the Tenant would not lease the Premises without this Addendum.

(b) The Landlord further acknowledges that the Tenant is not an agent or employee of the Franchisor and the Tenant has no authority or power to act for, or to create any liability on behalf of, or to in any way bind the Franchisor or any affiliate of the Franchisor, and that the Landlord has entered into this Addendum with full understanding that it creates no duties, obligations or liabilities of or against the Franchisor or any affiliate of the Franchisor, unless and until the Lease is assumed and accepted in writing by, the Franchisor or a designee of the Franchisor.

13. **Beneficiary.** The Landlord and the Tenant expressly agree that the Franchisor is a third party beneficiary of this Addendum.

14. **Modifications**. The provisions of the Lease and/or this Addendum will not be modified, amended, extended, assigned or terminated without the prior written consent of the Franchisor.

15. **Notice.** In the event of the Tenant's default under the Lease in which the Landlord is obligated to give the Tenant written notice, the Landlord will at the same time that the Landlord sends notice to the Tenant, send notice to the Franchisor at the following address or such other address as the Franchisor specifies in written notice to the Landlord:

PizzaRev Franchising, LLC
2535 Townsgate Road, Suite 101
Westlake Village, California 91361

16. **Conflicting Terms**. The terms of this Addendum will supersede any conflicting terms of the Lease.

[Signatures on next page]

IN WITNESS THEREOF, the Landlord and the Tenant have executed this Addendum as of the date set forth above.

"Landlord"	"Tenant"
______________________________	___________________________________
By: ___________________________	By: _______________________________
Its: ___________________________	Its: _______________________________

ADDENDUM TO PIZZAREV FRANCHISING, LLC FRANCHISE AGREEMENT

FOR

AMOUNT OF INITIAL FEE:

(check one)

______ $35,000

______ $30,000

ADDRESS OF FRANCHISED LOCATION:

____
Street

____
City, State, Zip Code

AND

PROTECTED AREA:

(check one)

______ The following described area: ______________________________, a geographical area surrounding the Franchised Location containing approximately 50,000 people. (A map of the Protected Area will be attached to this Agreement and signed by the parties when the Franchised Location is determined); or

______ The area delineated in the map attached as an exhibit to this Addendum and signed by the parties.

Dated: ____________________________, 20___

PizzaRev Franchising, LLC	______________________________ Name of Franchisee
By ______________________________	By ______________________________
Its ______________________________	Its ______________________________

DESCRIPTION OF AREA WHERE THE FRANCHISEE WILL HAVE THE RIGHT TO LOCATE THE RESTAURANT IF THE ADDRESS OF THE FRANCHISED LOCATION HAS NOT BEEN DETERMINED WHEN THIS AGREEMENT IS SIGNED:

____

____
(include if possible the City, County and State)

Dated: ______________________________, 20___

PizzaRev Franchising, LLC

By __________________________________

Its __________________________________

____
Name of Franchisee

By __________________________________

Its __________________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF HAWAII

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and ______________________________ (the "Franchisee") to amend and revise the Franchise Agreement between PizzaRev and the Franchisee, dated the same date as this Addendum, to include the following language:

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Franchisee
By___________________________________	By___________________________________
Its___________________________________	Its___________________________________

**ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS**

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and ______________________________ (the "Franchisee") to amend and revise the Franchise Agreement between PizzaRev and the Franchisee (the "Franchise Agreement"), dated the same date as this Addendum, as follows:

(a) Illinois law governs the agreements between the parties to this franchise.

(b) Section 4 of the Illinois Franchise Disclosure Act provides that any provision of a franchise agreement that designates jurisdiction or venue in a forum outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

(c) Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

(d) Your right upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

(e) Payment of the initial franchise fee shall be deferred until Franchisor has satisfied its pre-opening obligations to Franchisee and Franchisee has commenced doing business. The Illinois Attorney General's Office imposed this deferral requirement due to Franchisor's financial condition.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Franchisee
By__________________________________	By__________________________________
Its__________________________________	Its__________________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this “Addendum”) is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC (“PizzaRev”) and ______________________________ (the “Franchisee”) to amend and revise the Franchise Agreement between PizzaRev and the Franchisee, dated the same date as this Addendum.

Notwithstanding anything to the contrary contained in the Franchise Agreement, to the extent that the Franchise Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

> All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.
>
> Nothing in the Franchise Agreement prevents the franchisee from bringing a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.
>
> Nothing in the Franchise Agreement operates to reduce the 3-year statute of limitations afforded to a franchisee for bringing a claim arising under the Maryland Franchise Registration and Disclosure Law. Further, any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.
>
> The Federal Bankruptcy laws may not allow the enforcement of the provisions for termination upon bankruptcy of the franchisee.
>
> Based upon PizzaRev’s financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by the Franchisee to PizzaRev shall be deferred until PizzaRev completes its pre-opening obligations under this Agreement.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

[*Signature Page Follows*]

PizzaRev Franchising, LLC	______________________________ Name of Franchisee
By______________________________	By______________________________
Its______________________________	Its______________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF MINNESOTA

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and ______________________________ (the "Franchisee") to amend and revise the Franchise Agreement between PizzaRev and the Franchisee (the "Franchise Agreement"), dated the same date as this Addendum, as follows:

1. **Initial Fee**. The first sentence of Article 3.1 of the Franchise Agreement is hereby amended and revised to provide that the Franchisee will pay PizzaRev an Initial Fee in the amount specified in the Addendum attached to the Franchise Agreement on the date the Franchisee commences business at the PizzaRev Restaurant.

2. **Training Fee**. The third sentence of Article 14.1 of the Franchise Agreement is hereby amended and revised to provide that if the Franchise Agreement is for the first PizzaRev Restaurant to be developed pursuant to an Area Development Agreement with PizzaRev, then in addition to the Initial Fee, the Franchisee will pay PizzaRev a nonrefundable training fee in the amount of $5,000 (the "Training Fee") on the date the Franchisee commence business at the PizzaRev Restaurant.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Franchisee
By__________________________________	By__________________________________
Its__________________________________	Its__________________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF SOUTH DAKOTA

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this “Addendum”) is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC (“PizzaRev”) and ______________________________ (the “Franchisee”) to amend and revise the Franchise Agreement between PizzaRev and the Franchisee (the “Franchise Agreement”), dated the same date as this Addendum, as follows:

1. **Initial Fee**. Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Franchisee
By__________________________________	By__________________________________
Its__________________________________	Its__________________________________

**ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE COMMONWEALTH OF VIRGINIA**

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and ______________________________ (the "Franchisee") to amend and revise the Franchise Agreement between PizzaRev and the Franchisee (the "Franchise Agreement"), dated the same date as this Addendum, as follows:

1. **Initial Fee**. The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the initial franchise fee and other initial payments owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the franchise agreement.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Franchisee
By___________________________________	By___________________________________
Its___________________________________	Its___________________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF WASHINGTON

THIS ADDENDUM TO THE FRANCHISE AGREEMENT (this “Addendum”) is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC (“PizzaRev”) and ______________________________ (the “Franchisee”) to amend and revise the Franchise Agreement between PizzaRev and the Franchisee (the “Franchise Agreement”), dated the same date as this Addendum, as follows:

1. Payment of the initial franchise fee is deferred until such time as PizzaRev completes its initial obligations and Franchisee is open for business.

2. The state of Washington has a statute, RCW 19.100.180 which may supersede the Franchise Agreement in Franchisee’s relationship with PizzaRev including the areas of termination and renewal of Franchisee’s franchise. There may also be court decisions which may supersede the franchise agreement in Franchisee’s relationship with PizzaRev including the areas of termination and renewal of Franchisee’s franchise.

3. If applicable, in any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

4. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

5. A release or waiver of rights executed by Franchisee shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

6. Transfer or assignment fees are collectable to the extent that they reflect PizzaRev’s reasonable estimated or actual costs in effecting a transfer or assignment.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Franchise Agreement, the terms of this Addendum will govern. All other terms and conditions of the Franchise Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

[Signatures on next page]

PizzaRev Franchising, LLC	________________________________ Name of Franchisee
By________________________________	By________________________________
Its________________________________	Its________________________________

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT E

AREA DEVELOPMENT AGREEMENT

PizzaRev Franchising, LLC
2535 Townsgate Road, Suite 101
Westlake Village, California 91361
(805) 418-5207

AREA DEVELOPMENT AGREEMENT

<u>Area Developer</u>

____
Legal Name

____
Street

____
City, State, Zip Code

____
Telephone Number/Facsimile Number

____
Email Address

________________________, 20___
Date of Area Development Agreement

PizzaRev Franchising, LLC

DEVELOPMENT AGREEMENT INDEX

PizzaRev Franchising, LLC

AREA DEVELOPMENT AGREEMENT

THIS AREA DEVELOPMENT AGREEMENT (this "Agreement") is made, entered into and effective this _____ day of _______________, 20___, by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev"), and ____________________________, a(n) ____ (the "Area Developer").

INTRODUCTION

PizzaRev has developed a distinctive business system for operating and franchising restaurants featuring build-your-own artisan pizzas and alcoholic and non-alcoholic beverages in a distinctive atmosphere under the name "PIZZAREV" (the "PizzaRev System").

PizzaRev has the right and authority to license the use of the name "PIZZAREV" and the other trademarks, trade names, service marks, logos, commercial symbols, phrases, slogans and tag lines designated by PizzaRev in writing now owned, licensed or developed by PizzaRev (the "Marks") for use in connection with the PizzaRev System to selected persons, businesses or Entities that will comply with PizzaRev's uniformity requirements and quality standards.

PizzaRev will continue to develop, use and control the use of the Marks in order to identify for the public the source of the Foods, Beverages and Products (as defined herein) and related services marketed under the PizzaRev System, and to represent to the public the PizzaRev System's high standards of quality, appearance, cleanliness and service.

The Area Developer desires to enter into Franchise Agreements with PizzaRev to develop, own and operate PizzaRev® Restaurants (the "PizzaRev Restaurants" or the "Restaurants") in the area set forth in ARTICLE 1 in conformity with the PizzaRev System and PizzaRev's uniformity requirements and quality standards established and promulgated from time to time by PizzaRev.

Pursuant to the above Introduction and in consideration of the mutual promises and covenants set forth in this Agreement, PizzaRev and the Area Developer agree and contract as follows:

ARTICLE 1
GRANT OF DEVELOPMENT RIGHTS; TERRITORY

1.1 Territory.

PizzaRev hereby grants to the Area Developer, for the term of this Agreement, the right to enter into Franchise Agreements with PizzaRev for the development and operation of PizzaRev Restaurants to be located within the "Territory" defined as the geographical area described and delineated as follows: ____
____
____
The Territory may be further described in a map attached hereto and signed by both the Area Developer and PizzaRev. This Agreement will not constitute the sale of a Franchise to the Area Developer, but rather will give the Area Developer the right to enter into Franchise Agreements with PizzaRev to own and operate franchised PizzaRev Restaurants in the Territory.

1.2 **Exceptions**.

The rights and privileges granted to the Area Developer in this Agreement are expressly limited to the Territory and are expressly subject to the terms and conditions of this Agreement. During the term of this Agreement, PizzaRev will not grant to any other person or Entity a Franchise to open or operate a PizzaRev Restaurant utilizing the PizzaRev System or the Marks within the Territory, and will not establish another franchised or company- or Affiliate-owned PizzaRev Restaurant within the Territory. Notwithstanding the foregoing, PizzaRev and its Affiliates will have the absolute right to: (a) Develop other restaurant business concepts under other brand names, provided such concepts are not Competitive Businesses, even if the locations for the concepts are within the Territory; (b) Develop PizzaRev Restaurants and/or Competitive Businesses in the Territory if they are located on a college or university campus, a military facility, a regional or international airport, a theme or entertainment park, an interstate service plaza, and/or a stadium or arena used for sporting events; (c) market, distribute and sell, on a wholesale or retail basis, packaged food products or other goods under any of the Marks or other brand names, by direct sale, the Internet, mail order, infomercials, telemarketing or by any other marketing or distribution method, even if such sales are made to customers, distributors or retailers located in the Territory; and (d) own, operate, manage, franchise and/or license other individuals or Entities to own, manage and/or operate Competitive Businesses in the Territory if PizzaRev or an Affiliate of PizzaRev derived its Ownership Interests or other rights to such restaurants as part of an acquisition or purchase of a majority of the Ownership Interests in, or substantially all of the assets of, another Entity.

1.3 **Use of Marks**.

The Area Developer will have the right to use the Marks only in the Territory and only in connection with the development of PizzaRev Restaurants pursuant to this Agreement. The Area Developer will only use the Marks designated by PizzaRev in writing and only in the manner authorized and permitted by PizzaRev. The Area Developer and its Executive Management, Management Staff, employees and agents will not have the right to use any of the Marks or other intellectual property of PizzaRev on any social network, social media or online community on the Internet or any other online, digital or electronic medium including, but not limited to, any "blog," YouTube, Facebook, MySpace, Wikipedia, professional networks like Linked-In, live-blogging tools like Twitter, virtual worlds, file, audio and video sharing sites, and other similar social networking media or tools ("Social Media"), except with the prior written permission of PizzaRev. The Area Developer and its Executive Management, Management Staff, employees and agents will comply with all of PizzaRev's policies, standards and procedures for use of any Social Media that in any way references the Marks or involves the Restaurants in the Territory.

1.4 **Conditions**.

The Area Developer hereby undertakes the obligation to open and operate franchised PizzaRev Restaurants using the PizzaRev System in the Territory in strict compliance with the terms and conditions of this Agreement for the entire term of this Agreement. The rights and privileges granted to the Area Developer by PizzaRev under this Agreement are applicable only in the Territory, are personal in nature, and may not be used elsewhere or in any other area by the Area Developer.

1.5 **Personal License**.

The Area Developer will not have the right to franchise, subfranchise, license or sublicense its rights under this Agreement. The Area Developer will not have the right to Assign this

Agreement or its rights under this Agreement, except as specifically provided for in this Agreement.

ARTICLE 2
TERM

2.1 Term.
This Agreement will be in effect for a term ending ________ (____) years after the date set forth on Page D-1 of this Agreement, or on the date the Area Developer has completed the development of the cumulative number of PizzaRev Restaurants required under the Development Schedule set forth in Article 4.1, whichever is earlier. This Agreement will not be enforceable until it has been signed by both the Area Developer and PizzaRev.

2.2 Rights Upon Expiration.
The Area Developer will not have the right to renew or extend the term of this Agreement. Upon the expiration of this Agreement as provided for in Article 2.1 of this Agreement, the Area Developer's exclusive development rights with respect to the Territory will automatically terminate unless the Area Developer and PizzaRev enter into a new Area Development Agreement providing for the development of additional PizzaRev Restaurants in the Territory by the Area Developer. Nothing herein will be construed to require that PizzaRev enter into a new Area Development Agreement with the Area Developer for the development of additional PizzaRev Restaurants in the Territory after the expiration of this Agreement, or to preclude PizzaRev from developing, or granting to a third party the right to develop, additional PizzaRev Restaurants in the Territory after the expiration of this Agreement, subject to the rights granted in the Franchise Agreements for Restaurants in the Territory entered into prior to the expiration of this Agreement.

ARTICLE 3
FEES PAYABLE TO PIZZAREV

3.1 Development Fee.
On the date this Agreement is executed by the Area Developer, the Area Developer will pay PizzaRev a Development Fee in an amount equal to $10,000 multiplied by the total number of PizzaRev Restaurants that the Area Developer is required to open and operate in the Territory pursuant to the Development Schedule set forth in Article 4.1 of this Agreement; $__________________ (the "Development Fee"). The Development Fee will be nonrefundable and will be fully earned by PizzaRev when the Development Fee is paid by the Area Developer. The Development Fee is payment to PizzaRev for granting the Area Developer the exclusive rights, as set forth in this Agreement, to develop PizzaRev Restaurants in the Territory during the term of this Agreement.

3.2 Initial Fees; Training Fee.
In addition to the Development Fee, the Area Developer will, on the day the Area Developer signs each Franchise Agreement pursuant to the terms of this Agreement, pay PizzaRev a nonrefundable Initial Fee of $35,000 for the first Restaurant, and $25,000 for subsequent Restaurants, that the Area Developer is required to open and operate in the Territory pursuant to the Development Schedule set forth in Article 4.1 of this Agreement. The Area Developer will also pay PizzaRev a nonrefundable Training Fee in the amount of $5,000 when the Area Developer signs the Franchise Agreement for the first Restaurant in the Territory. The Initial Fees and the Training Fee will be paid to PizzaRev in the following manner:

Restaurant No.	Amount of Initial Fee	Amount of Development Fee Applied to Initial Fee	Balance of Initial Fee Due Upon Execution of Franchise Agreement	Amount of Training Fee Due Upon Execution of Franchise Agreement
1st	$35,000	$10,000	$25,000	$5,000
2nd and each subsequent Restaurant in Territory	$25,000	$10,000	$15,000	-0-

The Area Developer will pay PizzaRev the Initial Fees and the Training Fee (collectively, the "Initial Franchise Fees") set forth in this provision, even if the Initial Franchise Fees then charged to area developers or franchisees by PizzaRev are different from the Initial Franchise Fees specified herein.

3.3 Execution of Franchise Agreements; Payment of Initial Franchise Fees.
The Area Developer will execute a Franchise Agreement and pay PizzaRev the Initial Fee and if applicable, the Training Fee set forth in Article 3.2 of this Agreement for each Restaurant required to be opened and operated in the Territory pursuant to this Agreement. The Franchise Agreements for the Restaurants in the Territory must be executed by the dates set forth in the Development Schedule in Article 4.1 of this Agreement. The Area Developer must execute the Franchise Agreement and pay the Initial Franchise Fees for its first Restaurant on the date the Area Developer executes this Agreement. The Area Developer will execute the Franchise Agreements and pay PizzaRev the Initial Fee set forth in Article 3.2 of this Agreement for the 2nd and each subsequent Restaurant in the Territory in compliance with the Development Schedule on or before the date the Area Developer executes the lease or such other document(s) granting the Area Developer access to, possession of or ownership of the premises for each Restaurant required to be opened and operated in the Territory pursuant to this Agreement. The Area Developer will not purchase or lease the property for the proposed site for any Restaurant in the Territory until the Area Developer has signed a Franchise Agreement with PizzaRev and complied with the applicable provisions of the Franchise Agreement relating to the selection of the Franchised Location for the Restaurant. Contemporaneous with the execution of the 2nd and subsequent Franchise Agreements signed by the parties in compliance with the Development Schedule, the Area Developer and its affiliates will execute a general release, in a form satisfactory to PizzaRev, of any and all Claims against PizzaRev, its current and former Affiliates and their respective past and present Executive Management, Owners, agents and employees, in their corporate and individual capacities, arising from, in connection with, or as a result of prior or concurrent written agreements, including this Agreement and the prior Franchise Agreement(s) executed in compliance with the Development Schedule.

3.4 Continuing Fee.
During the term of each Franchise Agreement signed by the Area Developer pursuant to this Agreement, the Area Developer will pay PizzaRev Continuing Fees, as defined in the Franchise Agreement. The Area Developer will pay PizzaRev the Continuing Fees for the PizzaRev Restaurants at the rate set forth in the first Franchise Agreement signed by the Area Developer and PizzaRev pursuant to this Agreement, even if the Continuing Fee then charged to

developers or franchisees by PizzaRev at the time the Area Developer signs a subsequent Franchise Agreement is different. For each of its PizzaRev Restaurants, the Area Developer will pay the Continuing Fee on the day specified in, and in accordance with the other terms and conditions of, the Franchise Agreement for that Restaurant.

3.5 Production Fee; Other Fees.
During the term of each Franchise Agreement signed by the Area Developer pursuant to this Agreement, the Area Developer will pay PizzaRev Production Fees, as defined in the Franchise Agreement. The Area Developer will pay PizzaRev the Production Fees for the PizzaRev Restaurants at the rate set forth in each then-current standard Franchise Agreement executed in accordance with the Development Schedule in Article 4.1 and as required by Article 5.2. For each of its PizzaRev Restaurants, the Area Developer will pay the Production Fees on the day specified in, and in accordance with the other terms and conditions of, the Franchise Agreement for that Restaurant. Except as set forth in this Article, the Area Developer will pay the Fees, payments and other monetary obligations payable to PizzaRev and others at the rates, in the amounts and in the manner specified in the then-current standard Franchise Agreement executed by PizzaRev and the Area Developer for each Restaurant in the Territory.

ARTICLE 4
DEVELOPMENT SCHEDULE

4.1 Development Schedule.
The Area Developer acknowledges and agrees that the following Development Schedule is a material provision of this Agreement:

Restaurant Number	Date by Which Franchise Agreement Must be Signed	Date by Which PizzaRev Restaurant Must be Opened and Continuously Operating in Territory	Cumulative Number of PizzaRev Restaurants Required to be Open and Continuously Operating in Territory as of Date in Preceding Column
1	Date of this Agreement		1
2			2

For purposes of determining compliance with the Development Schedule set forth in this Article, only the Area Developer's Restaurants actually open and continuously operating in the Territory as of a given date will be counted toward the number of PizzaRev Restaurants required to be open and continuously operating. Notwithstanding any provision in the Franchise Agreement to the contrary, the Area Developer will be required to open the PizzaRev Restaurants developed by the Area Developer under this Agreement according to the development dates set forth above in the Development Schedule, and the Franchise Agreement for each of the Area Developer's Restaurants will be deemed to be amended accordingly.

4.2 Reasonableness of Development Schedule.
The Area Developer represents that it has conducted its own independent investigation and analysis of the prospects for the establishment of PizzaRev Restaurants within the Territory, and approves of the Development Schedule as being reasonable and viable.

4.3 Extension of Development Schedule.
The Area Developer's failure to comply with the Development Schedule will constitute a material breach of this Agreement by the Area Developer. However, the Area Developer will have the right to one 90-day extension of each deadline set forth in the Development Schedule upon written notice to PizzaRev and the payment of a nonrefundable Extension Fee in the amount of $2,500 before the expiration of the deadline stating that the Area Developer will not be able to meet the deadline due to construction delays or similar circumstances beyond the reasonable control of the Area Developer. PizzaRev will have the right to investigate the circumstances of the extension request and to decline the Area Developer's request for the extension of the applicable Development Schedule deadline or to grant an extension of less than 90 days if the circumstances described in the written notice do not, in PizzaRev's determination, merit and extension of the deadline or require an additional 90 days to meet the deadline.

4.4 Failure to Comply with Development Schedule.
If the Area Developer at any time during the term of this Agreement is not in compliance with the Development Schedule (i.e., does not have the required number of PizzaRev Restaurants open and operating in the Territory as of the dates specified in Article 4.1 and has not given PizzaRev written notice of an extension in accordance with the preceding provision), then PizzaRev will have the right to terminate this Agreement immediately upon written notice to the Area Developer. Termination of this Agreement as a result of the Area Developer's failure to meet the Development Schedule will not affect the individual Franchise Agreements for the PizzaRev Restaurants opened and operated in the Territory pursuant to this Agreement which were signed by the parties prior to termination of this Agreement; however, upon termination of this Agreement, all rights to open and operate additional PizzaRev Restaurants in the Territory and all other rights granted to the Area Developer under this Agreement will immediately revert to PizzaRev, without affecting those obligations of the Area Developer that continue beyond the termination of this Agreement.

4.5 Termination for Failure to Comply with Development Schedule.
If this Agreement is terminated by PizzaRev because of the Area Developer's failure to meet the Development Schedule, the rights and duties of PizzaRev and the Area Developer will be as follows: (a) the Area Developer will have no rights to open additional PizzaRev Restaurants within the Territory; (b) the Area Developer will continue to pay all required Fees and to operate its Restaurants opened in the Territory pursuant to the terms of the applicable Franchise Agreements signed by the Area Developer prior to the date of the termination of this Agreement, and will in all other respects continue to comply with such Franchise Agreements; (c) subject to the Protected Area rights granted to the Area Developer and the other applicable provisions of the Franchise Agreements signed prior to the termination of this Agreement, PizzaRev will have the absolute right to Develop PizzaRev Restaurants in the Territory or to contract with other persons or entities for the development of additional Restaurants in the Territory; (d) the Area Developer will have no right to obtain a refund of any monies it paid to PizzaRev pursuant to this Agreement or the Franchise Agreements; and (e) the Area Developer and PizzaRev will not

have any rights or obligations with respect to the Franchise Agreements required to be signed pursuant to the Development Schedule in Article 4.1, but which were not executed prior to the termination of this Agreement by PizzaRev because of the Area Developer's failure to comply with the Development Schedule.

ARTICLE 5
OTHER OBLIGATIONS OF AREA DEVELOPER

5.1 Compliance with Applicable Laws.
The Area Developer will, at its expense, comply with all applicable federal, state, city, local and municipal laws, ordinances, rules and regulations pertaining to the operation of the Area Developer's Restaurants in the Territory. The Area Developer will, at its expense, be absolutely and exclusively responsible for determining the licenses and permits required by law for the Area Developer's Restaurants, for qualifying for, and obtaining and maintaining, all such licenses and permits, and for compliance with all applicable laws by its employees, agents and independent contractors.

5.2 Execution of Franchise Agreements.
Subject to the provisions set forth in Articles 3.2 and 3.4 of this Agreement, for each PizzaRev Restaurant that will be opened, owned and operated by the Area Developer in the Territory pursuant to this Agreement, the Area Developer or an Entity in which (a) the Area Developer is the Owner of at least 50.1% of the Ownership Interests in the Entity or (b) the Area Developer's Owners are the Owners of at least 50.1% of the Ownership Interests in the Entity (the "Controlled Entity") must execute PizzaRev's then-current standard Franchise Agreement and comply with the other requirements of this Agreement. The failure of the Area Developer or the Controlled Entity to provide PizzaRev with an executed Franchise Agreement within the time specified in Articles 3.3 and 4.1 will constitute a material breach of this Agreement, and PizzaRev will have the right to terminate this Agreement as provided for herein. If the Franchise Agreement required to be executed pursuant to this Article (and the other provisions of this Agreement) will be executed by the Controlled Entity, then: (i) the Area Developer (or the Area Developer's Owners) will, at all times during the term of the Franchise Agreement, be required to maintain at least a 50.1% Ownership Interest in the Controlled Entity and (ii) the Area Developer will not be relieved from complying with the terms, conditions and obligations under this Agreement including, without limitation, the obligations contained in Articles 3.2, 3.3, 3.4, 3.5, 4.1, 5.1, 5.3, 5.5, 5.8, 6, 8, 10, 11.2, 12.1 and 13 of this Agreement. If the Area Developer elects to have a Controlled Entity execute the Franchise Agreement for any PizzaRev Restaurant being developed under this Agreement, then all terms, conditions and obligations under this Agreement relating to compliance with the Franchise Agreement for that Restaurant will be the obligation of the Controlled Entity, and not the Area Developer.

5.3 Local Advertising; Other Payments.
During the term of each Franchise Agreement signed by the Area Developer pursuant to this Agreement, the Area Developer will be required to spend monies for items such as grand opening advertising and promotion, approved Local Advertising, and other related expenses. The Area Developer will pay all such required promotional and advertising expenses at the rates established in, and in accordance with the terms and conditions of, the applicable Franchise Agreements for each of the Area Developer's Restaurants in the Territory.

5.4 <u>Modifications to Franchise Agreement</u>.

The Area Developer acknowledges that (a) the terms, conditions and economics of the Franchise Agreement may be modified from time to time by PizzaRev, (b) reasonable modifications and amendments to the Franchise Agreement will not alter the Area Developer's obligations under this Agreement, (c) any changes or modifications made to the Franchise Agreement in the future will not be applicable to any Franchise Agreement previously executed by the Area Developer, (d) any Franchise Agreement signed by the Area Developer pursuant to this Agreement will require the Area Developer to pay the Initial Fee and, if applicable, the Training Fee set forth in Article 3.2 and the Continuing Fee set forth in Article 3.4, regardless of whether these Fees have increased in the future, and (e) the Area Developer will be required to pay any additional Fees contained in any Franchise Agreement signed by the Area Developer after the date of this Agreement.

5.5 <u>Area Developer's Name</u>.

The Area Developer will not use any of the Marks, any derivative of the Marks, or the word "PIZZAREV" or any derivative or confusingly similar word or phrase in the name of any Entity formed by the Area Developer or any affiliate of the Area Developer. The Area Developer will at all times hold itself out to the public as an independent contractor operating its Restaurants pursuant to Franchise Agreements with PizzaRev. The Area Developer will file for a certificate of assume name in the manner required by applicable state law to notify the public that the Area Developer is operating its Restaurants as an independent contractor.

5.6 <u>Interests of Operating Company</u>.

The Area Developer's operating company will be dedicated solely to the development and operation of the Area Developer's Restaurants in the Territory and will not hold any interest in, operate, or manage any other business of any kind without the prior written approval of PizzaRev.

5.7 <u>Multi-Unit Manager</u>.

If this Agreement requires the development of three or more PizzaRev Restaurants in the Territory, then in lieu of the full-time participation of the Operating Partner designated in each Franchise Agreement in the Restaurants' operations, the Area Developer may employ an individual who will devote his or her full time and best efforts to the operations of all PizzaRev Restaurants developed pursuant to this Agreement (the "Multi-Unit Manager"). The Multi-Unit Manager must have at least five years of restaurant management and operations experience, as may be further described in the Operations Manual. If during the terms of the Franchise Agreements for the Restaurants in the Territory, the Multi-Unit Manager is unable to continue to serve in such position, then the Area Developer will notify PizzaRev in writing and will designate a new Multi-Unit Manager within 30 days after the former Multi-Unit Manager ceases to serve in such capacity. All Multi-Unit Managers must attend and successfully complete PizzaRev's then-current training program at the Area Developer's cost and expense.

5.8 <u>Opening of PizzaRev Restaurants.</u>

The Area Developer will be required to open its PizzaRev Restaurants in the Territory in accordance with the provisions of the Franchise Agreement for each Restaurant. If the Area Developer has a Certified Trainer, then the Certified Trainer will be authorized to assist with (a) providing the on-the job portion of the Training Program at the Area Developer's "Certified Training Restaurant" to the Management Staff of each new Restaurant in the Territory; (b) training new members of the Management Staff hired after the opening of each Restaurant in the Territory; (c) providing additional training, as determined by PizzaRev, to the Management

Staff and employees specified by PizzaRev; and (d) providing Opening Assistance as a member of the Opening Team for the third and each subsequent PizzaRev Restaurant developed by the Area Developer under this Agreement; however, the Certified Trainer will be required to follow PizzaRev's training and opening guidelines, which may be amended by PizzaRev from time to time. For the third and each subsequent PizzaRev Restaurant opened by the Area Developer pursuant to this Agreement, PizzaRev will, at no additional cost to the Area Developer, provide up to two Opening Team members, as determined by PizzaRev, to be at the Restaurants for a maximum of four days to assist with the opening of each new PizzaRev Restaurant. If it is determined by PizzaRev, in its sole discretion, that any Opening Team member provided by PizzaRev needs to remain at the Restaurant for more than four days, then the Area Developer will pay PizzaRev the Per-Diem Training Fee and the additional Travel Expenses for each additional day of opening assistance provided by PizzaRev's Opening Team member(s) within 10 days after receipt of an invoice from PizzaRev indicating the amount owed. The Area Developer will not open and commence initial operations for any PizzaRev Restaurant developed by the Area Developer in the Territory until PizzaRev has given the Area Developer written approval to open the Restaurant.

ARTICLE 6
ASSIGNMENT

6.1 Assignment of Agreement by PizzaRev.
This Agreement may be unilaterally Assigned by PizzaRev to a person or Entity without the approval of the Area Developer and will inure to the benefit of the successors and assigns of PizzaRev. PizzaRev will provide the Area Developer with written notice of any such Assignment, and the assignee will be required to fully perform all obligations of PizzaRev under this Agreement and the Franchise Agreements entered into pursuant to this Agreement.

6.2 Assignment of Agreement by Individual Area Developer.
If the Area Developer is an individual and has personally signed this Agreement, then in the event of the death or permanent disability of the Area Developer, this Agreement may be Assigned by the Area Developer to any designated person or beneficiary (the "Beneficiary") without the payment of any Assignment Fee and without complying with ARTICLE 9. However, the Assignment of this Agreement to the Area Developer's Beneficiary will be subject to the provisions of Article 6.3(b) - (i) of this Agreement, and will not be valid or effective until PizzaRev has received the properly executed legal documents which its attorneys deem necessary to document the Assignment of this Agreement. The Beneficiary must agree to be unconditionally bound by the terms and conditions of this Agreement. There will be no charge to the Beneficiary for the initial training program; however, the Salary and Benefits and the Travel Expenses of the Beneficiary will be paid by the Area Developer. In addition, this Agreement may be Assigned to an Entity without the payment of an Assignment Fee and without complying with ARTICLE 9 if the Area Developer is an individual or is owned in a general partnership, provided that the Owner or Owners of the Entity are the same person or persons who signed this Agreement.

6.3 Conditions to Assignment of Agreement by Area Developer.
Subject to the provisions of ARTICLE 9, the Area Developer will not Assign any interest in or any part of this Agreement to any person or Entity without the prior written approval of PizzaRev. PizzaRev will not withhold its written consent to any Assignment of this Agreement if the Assignment does not violate any of the terms of this Agreement, if PizzaRev does not exercise its rights under ARTICLE 9 of this Agreement, and if the Area Developer and/or the

assignee Area Developer are in full compliance with the following terms and conditions: (a) the Area Developer has provided written notice to PizzaRev of the proposed Assignment of this Agreement at least 45 days prior to the transaction; (b) all of the Area Developer's monetary obligations due to PizzaRev have been paid in full, and the Area Developer is not otherwise in default under this Agreement or any of the Franchise Agreements entered into pursuant to this Agreement; (c) the Area Developer has agreed in writing to observe all applicable provisions of this Agreement, including the covenants not to compete contained in this Agreement; (d) PizzaRev and the Area Developer have executed a joint and mutual release, in a form satisfactory to PizzaRev, of any and all Claims against PizzaRev and/or the Area Developer and their respective Executive Management, Owners, agents and employees, in their corporate and individual capacities, arising from, in connection with, or as a result of this Agreement including, without limitation, all Claims arising under any federal or state franchising laws or any other federal, state or local law, rule or ordinance; provided, however, that PizzaRev and the Area Developer may specifically exclude from the coverage of the release any prior or concurrent written agreements or Franchise Agreements between them for other PizzaRev Restaurants owned by the Area Developer; (e) the assignee Area Developer has demonstrated to the satisfaction of PizzaRev that he, she or it meets the managerial, financial and business standards required by PizzaRev for new area developers, possesses a good business reputation and credit rating, and its Executive Management possesses the aptitude and ability to operate the PizzaRev Restaurants in the Territory in an economic and businesslike manner (as may be evidenced by prior related business experience or otherwise); (f) the assignee Area Developer and the assignee Area Developer's Owners execute the legal agreements required by PizzaRev or its legal counsel to document the Assignment of this Agreement to the assignee Area Developer; and (g) the assignee Area Developer and its Management Staff, as defined in the Franchise Agreement, have successfully completed the initial training program then prescribed by PizzaRev. PizzaRev may expand upon, and provide more details related to, the conditions for transfer and PizzaRev's consent as described in this Article 6.3, and may do so in the Operations Manual or otherwise in writing.

6.4 <u>Assignment of Ownership Interest</u>.
No Owner will have the right to Assign an Ownership Interest in the Area Developer without the prior written approval of PizzaRev. PizzaRev will not withhold its written consent if the Assignment of the Ownership Interest by the Owner complies in all respects with the terms of this Agreement, and if PizzaRev does not exercise its right of first refusal to acquire the Ownership Interest in the Area Developer pursuant to Article 9.7 of this Agreement. An Assignment by an Owner of the Area Developer to (a) a relative (husband, wife, children, grandchildren, mother, father, brothers and sisters) of the Owner, or (b) one of the existing Owners of the Area Developer will, not be subject to the provisions of Articles 6.6 and 9.7 provided that: (i) the Assignment has been approved in writing by PizzaRev and (ii) the Area Developer's Owner has complied with all of the provisions of this Agreement applicable to an Owner.

6.5 <u>Acknowledgment of Restrictions</u>.
The Area Developer and Owners acknowledge and agree that the restrictions on Assignment imposed herein are reasonable and necessary to protect the PizzaRev System and the Marks, as well as the reputation and image of PizzaRev, and are for the protection of PizzaRev, the Area Developer and all other area developers and franchisees who own and operate PizzaRev Restaurants. Any Assignment permitted by this Article 6.5 will not be effective until PizzaRev receives a completely executed copy of all Assignment documents and PizzaRev consents to

the Assignment in writing. Any attempted Assignment made without complying with the requirements of this Article will be void.

6.6 Assignment Fee.

If this Agreement is Assigned to another person or Entity, or if any of the Owners transfer any Ownership Interest in the Area Developer to any third party, then except as provided for in Articles 6.2 and 6.4, the Area Developer will pay PizzaRev, on or before the date of the Assignment, an Assignment Fee of $7,500. The Assignment Fee is to cover the costs incurred by PizzaRev in connection with the Assignment. PizzaRev also reserves the right to charge the assignee Area Developer the Per-Diem Training Fee to cover the costs to provide the initial training program to the assignee Area Developer and its Management Staff. The assignee Area Developer will also be responsible for the Salaries and Benefits, Travel Expenses and other expenses incurred by all personnel attending the initial training program on behalf of the assignee Area Developer.

6.7 Assignment of Franchise Agreements.

The Assignment of the Franchise Agreements entered into pursuant to this Agreement to the same assignee Area Developer (or an assignee Controlled Entity) in a single Assignment transaction will be subject to the applicable provisions of the Franchise Agreements for the Restaurants in the Territory; provided however, that the total amount of the Assignment Fees payable for the Franchise Agreements included in the Assignment transaction (the "Combined Assignment Fees") will be determined according to the following schedule:

Number of Franchise Agreements Assigned in Transaction	Amount of Combined Assignment Fees Payable to PizzaRev for Transaction
From 1 to 5	$7,500 for each Franchise Agreement Assigned, but not more than $22,500
From 6 to 10	$2,500 for each Franchise Agreement Assigned
From 11 to 15	$2,000 for each Franchise Agreement Assigned
Over 15	$1,500 for each Franchise Agreement Assigned

The Combined Assignment Fees will not include the Assignment Fee for this Agreement. The Combined Assignment Fees will be paid to PizzaRev on or before the date of the Assignment. The Area Developer will pay Combined Assignment Fees in the amount set forth above in this Agreement, notwithstanding the amount of the Assignment Fee set forth in each Franchise Agreement included in the Assignment transaction.

6.8 Assignment to Competitor Prohibited.

The Area Developer and the Owners will not Assign this Agreement or their Ownership Interests in the Area Developer to any person or Entity that owns, operates, franchises, develops, consults with, manages, is involved in, or controls any Competitive Business. If PizzaRev refuses to permit an Assignment of this Agreement under this provision, then the Area Developer's and the Owners' only remedy will be to have a mediator or arbitrator determine whether the proposed assignee owns or operates a Competitive Business.

ARTICLE 7
TERMINATION RIGHTS OF PIZZAREV

7.1 Conditions of Breach.
In addition to its other rights of termination contained in this Agreement, PizzaRev will have the right to terminate this Agreement if: (a) the Area Developer fails to comply with the Development Schedule set forth in Article 4.1; (b) the Area Developer voluntarily or otherwise Abandons any of the Area Developer's Restaurants; (c) the Area Developer materially violates any federal, state or municipal law, rule, code or regulation applicable to the operations of the Area Developer's Restaurants, including a violation of any health department rules or regulations relating to any food safety standards that would in any way endanger the health or well-being of any of the customers or guests of the Area Developer's Restaurants; (d) the Area Developer breaches any material provision, term or condition of this Agreement; (e) the Area Developer, the Operating Partner, the Multi-Unit Manager, or any of its Executive Management or Owners are convicted of, or pleads guilty to a violation of any law that has a material adverse effect on the operations of the Area Developer's Restaurants or a crime involving moral turpitude, dishonesty or fraud; (f) the Area Developer fails to timely pay any of its uncontested obligations or liabilities (where there is no reasonable commercial dispute) due and owing to PizzaRev, suppliers, banks, purveyors, other creditors or to any federal, state or municipal government; (g) the Area Developer is determined to be insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Area Developer, or the Area Developer files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law; (h) the Area Developer makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors; (i) any check issued by the Area Developer is dishonored because of insufficient funds (except where the check is dishonored because of bank error or an error in bookkeeping or accounting) or closed accounts; (j) the Area Developer is involved in any act or conduct which materially impairs the goodwill associated with "PizzaRev®," any other of the Marks or the PizzaRev System; (k) the Area Developer fails to designate a duly qualified replacement Operating Partner or Multi-Unit Manager, as applicable, within 30 days after the former Operating Partner or Multi-Unit Manager ceases to serve in that capacity; (l) the Area Developer (or a Controlled Entity), an affiliated Entity or an Owner breaches any Franchise Agreement or any other agreement between such person or Entity and PizzaRev or an Affiliate; or (m) any Franchise Agreement between the Area Developer (or a Controlled Entity) and PizzaRev is terminated by either party for any reason.

7.2 Notice of Breach.
Except as provided in Articles 7.4 and 7.5 of this Agreement, PizzaRev will not have the right to terminate this Agreement until: (a) written notice setting forth the alleged breach in detail has been delivered to the Area Developer by PizzaRev; and (b) after receiving the written notice, the Area Developer fails to correct the alleged breach within the period of time specified by applicable law. If applicable law does not specify a time period to correct an alleged breach, then the Area Developer will have 30 days after receipt of the written notice to correct the alleged breach, except where the written notice states that the Area Developer is delinquent in the payment of any Fees, rents or other monetary obligations payable to PizzaRev or an Affiliate pursuant to this Agreement or any other agreement, in which case the Area Developer will have 10 days after receipt of written notice to correct the breach by making full payment to PizzaRev, together with interest on the past-due obligations at the rate of 18% per annum and the applicable Administrative Fees. If the Area Developer fails to correct the alleged breach set forth in the written notice within the applicable period of time, then this Agreement may be

terminated by PizzaRev as provided for herein. For the purposes of this Agreement, an alleged breach of this Agreement by the Area Developer will be deemed to be "corrected" if both PizzaRev and the Area Developer agree in writing that the alleged breach has been corrected.

7.3 Notice of Termination.
Except as provided in Articles 7.4 and 7.5 of this Agreement, if PizzaRev has complied with the provisions of Article 7.2 and the Area Developer has not corrected the alleged breach set forth in the written notice of breach within the applicable time period specified in this Agreement, then PizzaRev will have the absolute right to terminate this Agreement by giving the Area Developer written notice of termination and, in that event, the effective date of termination of this Agreement will be the day the written notice of termination is received by the Area Developer.

7.4 Immediate Termination Rights of PizzaRev.
Notwithstanding Article 7.2, PizzaRev will have the absolute right, unless precluded by applicable law, to immediately terminate this Agreement if: (a) the Area Developer fails to comply with the Development Schedule set forth in Article 4.1; (b) the Area Developer voluntarily or otherwise Abandons any of the Area Developer's Restaurants; (c) the Area Developer, the Operating Partner, the Multi-Unit Manager, or any of its Executive Management or Owners are convicted of, or plead guilty to or no contest to a charge of violating any law, and such conviction or plea could have a material adverse effect on the Area Developer's right or ability to operate the Restaurants or could have a material adverse effect on the Marks; (d) the Area Developer is determined to be insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Area Developer and the Area Developer is unable, within a period of 60 days from such filing, to obtain the dismissal of the involuntary petition, or the Area Developer files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law; (e) the Area Developer makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors; (f) the Area Developer is involved in any act or conduct which materially impairs the goodwill associated with "PizzaRev®," any other of the Marks or with the PizzaRev System and the Area Developer fails to correct the breach within 24 hours after receipt of written notice of the breach from PizzaRev; or (g) any Franchise Agreement between the Area Developer (or a Controlled Entity) and PizzaRev is terminated by either party for any reason.

7.5 Notice of Immediate Termination.
Except as provided below, if this Agreement is terminated by PizzaRev pursuant to Article 7.4 above, then PizzaRev will give the Area Developer written notice by personal service or prepaid registered or certified mail that this Agreement is terminated and in that event, the effective date of termination of this Agreement will be the day the written notice of termination is received by the Area Developer. If notice of termination is given to the Area Developer by PizzaRev pursuant to Article 7.4(f), then this Agreement will terminate on the first minute of the 25th hour after receipt of the written notice of termination if the Area Developer fails to correct the alleged breach within 24 hours after receiving the written notice of termination.

7.6 Other Remedies.
Nothing in this Article will preclude PizzaRev from seeking other remedies or damages under any state or federal law, common law, or under this Agreement against the Area Developer including, but not limited to, attorneys' fees, and injunctive relief. If this Agreement is terminated by PizzaRev pursuant to this Article, or if the Area Developer breaches or violates this Agreement by a wrongful termination or a termination that is not in strict compliance with the terms and conditions of this Agreement, then PizzaRev will be entitled to seek recovery of all

the damages that PizzaRev has sustained and will sustain in the future as a result of the Area Developer's breach of this Agreement. Notwithstanding anything to the contrary in this Agreement, the only remedy available to PizzaRev if the Area Developer fails to meet the Development Schedule will be to terminate this Agreement in accordance with Articles 4.3 and 4.4 of this Agreement. The foregoing will not limit PizzaRev's rights under any Franchise Agreements between PizzaRev and the Area Developer.

ARTICLE 8
OBLIGATIONS UPON TERMINATION OR EXPIRATION

8.1 Obligations upon Termination; Reversion of Rights.

Upon the expiration or termination of this Agreement for any reason, all rights to open and operate additional PizzaRev Restaurants in the Territory and all other rights granted to the Area Developer pursuant to this Agreement will automatically revert to PizzaRev, and PizzaRev will have the right to develop the Territory or to contract with another area developer for the future development of the Territory, subject to the protected area and other rights granted to the Area Developer (or a Controlled Entity) in the Franchise Agreements for the Restaurants in the Territory. In addition, the Area Developer will comply with all other applicable provisions of this Agreement, including those provisions with obligations that continue beyond the termination of this Agreement.

8.2 Franchise Agreements Not Affected.

The Area Developer will continue to operate the PizzaRev Restaurants owned by the Area Developer in the Territory pursuant to the terms of the applicable Franchise Agreements signed by the Area Developer and PizzaRev prior to the termination of this Agreement, and the rights and obligations of the Area Developer and PizzaRev with respect to the Area Developer's Restaurants in the Territory will be governed by the terms of the applicable Franchise Agreements.

8.3 Continuation of Obligations.

The indemnities and covenants contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

ARTICLE 9
OPTION OF PIZZAREV TO PURCHASE

9.1 Terms of Option.

The Area Developer will not Assign or otherwise dispose of any interest in or any part of (i) the Area Developer's interest in this Agreement, including the right of the Area Developer to develop PizzaRev Restaurants in the Territory, or (ii) any Ownership Interest in the Area Developer (the "Major Assets") to any purchaser without first offering the Major Assets to PizzaRev in a written offer that contains the purchase price, payment terms, all material terms and conditions of the proposed transaction with the third party, including price and payment terms (the "Area Developer's Offer"). PizzaRev will have 21 days after receipt of the Area Developer's Offer to give the Area Developer written notice which will either waive its option to purchase ("Waiver Notice") or will state that it intends to exercise its rights to purchase or acquire the Major Assets according to the terms contained in the Area Developer's Offer ("Letter of Intent").

9.2 Due Diligence Review.
If PizzaRev provides the Area Developer with a Letter of Intent within 21 days after receipt of the Area Developer's Offer, then PizzaRev will have 60 days from the date the Letter of Intent is received by the Area Developer (the "Notice Date") to conduct a "due diligence" review. The Area Developer will promptly provide PizzaRev with all Financial Information, Financial Records, and other information requested by PizzaRev or its accountants to conduct its "due diligence" review. PizzaRev will have the absolute and unconditional right to terminate the Letter of Intent and any obligation to purchase the Major Assets from the Area Developer for any reason and at any time during the 60-day "due diligence" review period by giving the Area Developer written notice.

9.3 Good Faith Negotiations.
Unless PizzaRev terminates its Letter of Intent as provided in Article 9.2, then the Area Developer and PizzaRev will act in good faith to agree on the terms and conditions of the definitive agreement or agreements for the purchase of the Major Assets (other than those objective terms and conditions contained in the Area Developer's Offer) and the closing date for the sale of the Major Assets to PizzaRev will take place at the offices of PizzaRev within 90 days after the Notice Date.

9.4 Sale to Purchaser.
The Area Developer will have the right to complete the transaction for the sale of the Major Assets to a purchaser according to the terms and conditions contained in the Area Developer's Offer to PizzaRev, if (a) PizzaRev delivers a Waiver Notice to the Area Developer, (b) PizzaRev fails to deliver either a Waiver Notice or the Letter of Intent to the Area Developer within 21 days after receiving the Area Developer's Offer, (c) PizzaRev terminates its Letter of Intent during the due diligence period pursuant to the provisions of Article 9.2, or (d) the Area Developer and PizzaRev fail to agree on the terms and conditions for the definitive agreement or agreements for the purchase of the Major Assets by PizzaRev from the Area Developer (other than those terms and conditions contained in the Area Developer's Offer) on or before the 60th day after the Notice Date.

9.5 Negotiated Changes with Purchaser.
If PizzaRev does not purchase the Major Assets from the Area Developer under the terms and conditions contained in the Area Developer's Offer, then if during any negotiations with a purchaser the Area Developer agrees to negotiate, change, delete, or modify any of the terms and conditions contained in the Area Developer's Offer or the terms and conditions contained in the most recent version of the definitive agreement or agreements proposed by the Area Developer during negotiations that were not acceptable to PizzaRev, then the Area Developer will be required to re-offer to sell the Major Assets to PizzaRev under the new terms and conditions offered to the purchaser in accordance with the provisions of this Article.

9.6 Compliance with Agreement.
The Area Developer's obligations under this Agreement will in no way be affected or changed because of non-acceptance by PizzaRev of the Area Developer's Offer, and as a consequence, the terms and conditions of this Agreement will remain in full force and effect. The decision by PizzaRev not to exercise the option to purchase granted to it pursuant to this Article will not, in any way, be deemed to grant the Area Developer the right to terminate this Agreement and will not affect the term of this Agreement. Moreover, if PizzaRev does not exercise the option to purchase granted to it pursuant to this Article and if the Area Developer sells or otherwise disposes of its Major Assets to a party, then both the Area Developer and the purchaser will be

required to comply in all respects with the terms and conditions of ARTICLE 6 of this Agreement. Any Assignment of the Area Developer's Restaurants that does not include an Assignment of this Agreement to the assignee will constitute a wrongful termination of this Agreement by the Area Developer.

9.7 Assignment of Ownership Interest.
Except as otherwise provided in Article 6.4 of this Agreement, the Ownership Interests owned by the Area Developer or by the Owners of the Area Developer may not be Assigned or otherwise disposed of by the Area Developer or the Owners until the Ownership Interests have first been offered to PizzaRev in writing. If the Area Developer or the Owners desire to Assign their Ownership Interests, then they will first offer the Ownership Interests in the Area Developer to PizzaRev in writing under the same terms and conditions as being offered to any party. PizzaRev will have 30 days within which to accept any offer to purchase the Owner's Ownership Interest in the Area Developer. The Owner will be required to comply with the provisions of Article 6.4 if PizzaRev does not exercise its right to purchase the Owner's Ownership Interest.

9.8 Acknowledgment of Restrictions.
The Area Developer and the Owners acknowledge and agree that the restrictions on Assignment imposed herein are reasonable and are necessary to protect the PizzaRev System and the Marks, as well as the reputation and image of PizzaRev, and are for the protection of PizzaRev, the Area Developer and all other area developers and franchisees who develop, own and operate PizzaRev Restaurants. Any Assignment permitted by this Agreement will not be effective until PizzaRev receives a completely executed copy of all Assignment documents and PizzaRev consents to the Assignment in writing.

9.9 Bankruptcy Issues.
If the Area Developer or any person or Entity holding any Ownership Interests (direct or indirect) in the Area Developer becomes a debtor in a proceeding under the U.S. Bankruptcy Code or any similar law in the U.S. or elsewhere, it is the parties' understanding and agreement that any Assignment of the Area Developer's obligations and/or rights hereunder, any material assets of the Area Developer, or any indirect or direct interest in the Area Developer will be subject to all of the provisions of this Article.

ARTICLE 10
AREA DEVELOPER'S COVENANTS NOT TO COMPETE

10.1 Consideration.
The Area Developer and the Owners acknowledge that the Area Developer, the Operating Partner, the Multi-Unit Manager, its Owners, Executive Management and employees will receive specialized training, marketing and advertising plans, business strategies, confidential recipe, cooking and food preparation information, and trade secrets from PizzaRev pertaining to the PizzaRev System and the operation of the PizzaRev Restaurants. In consideration for this information, the Area Developer and the Owners will comply in all respects with the provisions of this Article. PizzaRev has advised the Area Developer that this provision is a material provision of this Agreement, and that PizzaRev will not enter into a development agreement with any person or Entity that owns or intends to own, operate or be involved in any Competitive Business; however, PizzaRev may, under certain circumstances, exclude from the coverage of Articles 10.2 and 10.3 existing operational restaurant(s) owned and operated by the Area Developer on the date of this Agreement, and the Area Developer may, with the express written consent of PizzaRev, continue to own and operate such restaurants during the term of this

Agreement and thereafter. The Area Developer warrants and represents that it does not, except as disclosed to and approved by PizzaRev pursuant to this Article 10.1, own, operate, or have any involvement with or interest in any Competitive Business.

10.2 <u>In-Term Covenant Not to Compete</u>.
The Area Developer and the Owners will not, during the term of this Agreement, on their own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, governor or Owner of any other person or Entity, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or Entity engaged in any Competitive Business, except with the prior written consent of PizzaRev.

10.3 <u>Post-Term Covenant Not to Compete</u>.
Except as provided to the contrary in Article 10.1, for a period of 24 months after the termination or expiration of this Agreement, the Area Developer and its Owners will not: (a) on their own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, governor or Owner of any other person or Entity, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in or assist any person or Entity engaged in any Competitive Business which is located within the Territory, within five miles of the Territory, within five miles of any PizzaRev Restaurant, or within any exclusive area or territory granted by PizzaRev pursuant to an Area Development Agreement or other territorial agreement; or (b) convert any Restaurant developed by the Area Developer pursuant to this Agreement to a Competitive Business. The Area Developer and the Owners expressly agree that the time and geographical limitations set forth in this provision are reasonable and necessary to protect PizzaRev and its other area developers and franchisees if this Agreement expires or is terminated by either party for any reason, and that this covenant not to compete is necessary to permit PizzaRev the opportunity to resell and/or develop new PizzaRev Restaurants within or near the Territory.

10.4 <u>Ownership of Public Companies</u>.
Notwithstanding the provisions of Articles 10.2 and 10.3, the Area Developer and the Owners will have the right to own up to 3% of any publicly-held company or mutual fund that owns, operates, has an interest in, or controls any Competitive Business, provided that such company has a class of securities that is publicly traded on a national exchange or quotation system and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended.

10.5 <u>Injunctive Relief</u>.
The Area Developer and the Owners agree that the provisions of this Article are necessary to protect the legitimate business interest of PizzaRev and its area developers and franchisees including, without limitation, preventing the unauthorized dissemination of marketing, promotional and other Confidential Information to competitors of PizzaRev and its area developers and franchisees, protecting recipes, cooking and food preparation techniques and other trade secrets, protecting the integrity of the franchise system, preventing duplication of the PizzaRev System by unauthorized third parties, preventing damage to and/or loss of goodwill associated with the Marks and protecting PizzaRev's intellectual property rights. The Area Developer and the Owners also agree that damages alone cannot adequately compensate PizzaRev if there is a breach of this Article by the Area Developer or the Owners, and that injunctive relief against the Area Developer is essential for the protection of PizzaRev and its area developers and franchisees. The Area Developer and the Owners agree therefore, that if PizzaRev alleges that the Area Developer or the Owners have breached this Article, then

PizzaRev will have the right to petition a court of competent jurisdiction for injunctive relief against the Area Developer and the Owners, in addition to all other remedies that may be available to PizzaRev. PizzaRev will not be required to post a bond or other security for any injunctive proceeding. If PizzaRev is granted ex parte injunctive relief against the Area Developer or the Owners, then the Area Developer or the Owners will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

10.6 Effect on Other Agreements.
The covenants not to compete set forth in this Article will apply and be enforced independently of any covenant not to compete set forth in any other agreements between PizzaRev and the Area Developer (or a Controlled Entity) and/or the Owners.

ARTICLE 11
INDEPENDENT CONTRACTORS

11.1 Independent Contractors.
PizzaRev and the Area Developer are each independent contractors and, as a consequence, there is no employer-employee or principal-agent relationship between PizzaRev and the Area Developer. The Area Developer will not have the right to and will not make any agreements, representations or warranties in the name of or on behalf of PizzaRev or represent that their relationship is other than that of franchisor and franchisee pursuant to Franchise Agreements. Neither PizzaRev nor the Area Developer will be obligated by or have any liability to the other under any agreements or representations made by the other to any third parties.

11.2 Operation of Restaurant Businesses.
The Area Developer will be totally and solely responsible for the operation of its PizzaRev Restaurants, and will control, supervise and manage all the employees, agents and independent contractors who work for or with the Area Developer. The Area Developer will be responsible for the acts of its employees, agents and independent contractors, and will take all reasonable business actions necessary to ensure that its employees, agents and independent contractors comply with all federal, state and local laws, rules and regulations including, but not limited to, all discrimination laws, sexual harassment laws and laws relating to the disabled. PizzaRev will not have any right, obligation or responsibility to hire, control, supervise, manage or fire the Area Developer’s employees, agents or independent contractors, and will no way be involved in the day-to-day operations of the Area Developer’s Restaurants. The Area Developer will be solely responsible for all employment decisions and functions of the Restaurants including, without limitation, those related to hiring, firing, training, compliance with wage and hour requirements, personnel policies, benefits, recordkeeping, scheduling, supervision, and discipline of employees, regardless of whether the Area Developer receives information from PizzaRev on these subjects. The Area Developer acknowledges and agrees that all personnel decisions will be made by the Area Developer, without any influence or advice from PizzaRev, and such decisions and actions shall not be, nor be deemed to be, a decision or action of PizzaRev. Neither the Area Developer nor any employee of the Area Developer will be considered an employee of PizzaRev under any circumstances. To the extent that any legal authority determines that PizzaRev has a duty to act or not act with respect to any of the Area Developer’s employees, PizzaRev hereby assigns to the Area Developer any such duty, and the Area Developer hereby accepts such assignment.

ARTICLE 12
INDEMNIFICATION

12.1 <u>Indemnification</u>.

PizzaRev and its current and former Affiliates and their respective employees, Executive Management, Owners, attorneys, accountants and agents (individually and collectively, the "Indemnified Parties") will not be obligated to any person or Entity for any Damages arising out of, from, in connection with, or as a result of the Area Developer's negligence, the Area Developer's wrongdoing or the operation of the Area Developer's Restaurants. Therefore, the Area Developer will indemnify and hold harmless the Indemnified Parties against, and will reimburse the Indemnified Parties for, all Damages that the Indemnified Parties incur in the defense of or as a result of any Claim brought against the Indemnified Parties arising from, in connection with, arising out of, or as a result of the Area Developer's or the Area Developer's employees' actions, inaction, negligence or wrongdoing, or the operation of the Area Developer's Restaurants. The Area Developer will indemnify the Indemnified Parties, without limitation, for all Damages arising from, out of, in connection with, or as a result of any and all Claims, including, but not limited to: (a) any personal injury, property damage, commercial loss or environmental contamination resulting from any act or omission of the Area Developer or its Executive Management, employees, agents or representatives; (b) any failure on the part of the Area Developer to comply with any requirement of any federal or state laws or any rules or regulations of any Governmental Authority; (c) any failure of the Area Developer to pay any of its obligations to any person or Entity; (d) any failure of the Area Developer to comply with any requirement or condition of this Agreement or any other agreement with PizzaRev and/or the Indemnified Parties; (e) any misfeasance or malfeasance by the Area Developer or its Executive Management, employees, agents or representatives; (f) any tort committed by the Area Developer or its Executive Management, employees, agents or representatives; or (g) any other Claims brought against any of the Indemnified Parties. The Area Developer will not be obligated to indemnify the Indemnified Parties for any Damages attributable to, arising out of, from, in connection with, or as a result of any negligence or wrongdoing by the Indemnified Parties. Any of the Indemnified Parties will have the right to defend any Claim made against it arising from, as a result of, in connection with or out of the operation of the Area Developer's PizzaRev Restaurants.

12.2 <u>Payment of Costs and Expenses</u>.

The Area Developer will pay all attorneys' fees, costs and expenses incurred by the Indemnified Parties to defend any action brought by a third party against any of the Indemnified Parties as set forth in Article 12.1. These indemnification provisions under this Article and the other obligations contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

ARTICLE 13
MANDATORY NON-BINDING MEDIATION

13.1 <u>Disputes Subject to Mediation</u>.

Except as provided in Article 13.6, all disputes between PizzaRev and the Area Developer will be subject to mandatory non-binding mediation. The mediator will be appointed in accordance with the Code of Procedure of the National Arbitration Forum, Post Office Box 50191, Minneapolis, Minnesota 55405 (www.adrforum.com), unless the parties agree on a mediator in writing within 10 days after either party gives written notice of mediation.

13.2 Purpose.
PizzaRev and the Area Developer acknowledge that resolving disputes prior to commencing court proceedings is in the best interests of both parties, all other developers and franchisees, and the PizzaRev System. Therefore, the parties agree that they will act in good faith to settle any dispute between them either prior to or during mediation.

13.3 Mediation Protocol.
If either party alleges that a dispute exists between them, then either party will have the right to demand non-binding mediation within 10 days after the complaining party has provided the other party with written notice describing the dispute and the desired action. All mediation sessions will take place at a location determined by PizzaRev within 25 miles of PizzaRev's then-current headquarters. The sessions will be held within 30 days after the mediator has been appointed. The mediation hearing will be informal and the mediator will have the right to hear and review all testimony and evidence presented by either party. The cost of the mediator will be paid equally by the parties.

13.4 Conditions.
PizzaRev and the Area Developer will not have the right to commence any legal proceedings against the other party until the dispute has been mediated as provided for herein. Both parties will have the right to take all actions necessary to commence legal proceedings prior to any mediation proceedings; however, neither party will have the right to prosecute any legal proceedings beyond commencement of an action until the mediation has concluded. If the mediation proceedings have not been concluded within 30 days after the first meeting with the mediator, then either party will have the right to pursue all other remedies available to them under this Agreement.

13.5 Miscellaneous.
The matters set forth in Article 13.6 will not be subject to mediation or the provisions of this Article. All matters, testimony, arguments, evidence, allegations, documents and memorandums, and the decision of the mediator will be confidential in all respects and will not be disclosed to any other person or Entity by either party. PizzaRev and the Area Developer will continue to perform their respective obligations pursuant to this Agreement during the mediation process.

13.6 Disputes Not Subject to Mediation.
The following disputes between PizzaRev and the Area Developer will not be subject to mediation: (a) use of the Marks by either PizzaRev or the Area Developer; (b) the obligations of the Area Developer and PizzaRev upon termination or expiration of this Agreement; (c) any alleged breach of the provisions of this Agreement relating to Confidential Information and in-term and post-term covenants not to compete contained in ARTICLE 10 of this Agreement; (d) any dispute regarding the Area Developer's obligations to indemnify PizzaRev and/or an Affiliate for any Claims or Damages pursuant to ARTICLE 12 of this Agreement; and (e) any injunctive actions commenced by either party pursuant to this Agreement or pursuant to any statutory or common law rights.

ARTICLE 14
ENFORCEMENT

14.1 Injunctive Relief.
Either the Area Developer or PizzaRev will have the right to petition a court of competent jurisdiction for the entry of temporary and permanent injunctions and orders of specific performance enforcing the provisions of this Agreement for any action relating to: (a) the use of the Marks and/or the PizzaRev System by PizzaRev or the Area Developer; (b) the obligations of the Area Developer or PizzaRev upon termination or expiration of this Agreement; and (c) any breaches by the Area Developer or PizzaRev of the provisions of this Agreement relating to Confidential Information and the provisions of ARTICLE 10 relating to the interpretation, construction or enforcement of the covenants not to compete.

14.2 Payments to PizzaRev.
The Area Developer will not, on grounds of the alleged nonperformance by PizzaRev of any of its obligations under this Agreement, any other contract between PizzaRev and the Area Developer, or for any other reason, withhold payment of any Fees or payments due PizzaRev pursuant to this Agreement, any Franchise Agreement or any other contract with PizzaRev. The Area Developer will not have the right to "offset" or withhold any liquidated or unliquidated amounts, damages or other funds allegedly due to the Area Developer by PizzaRev against any Fees or payments due to PizzaRev by the Area Developer. PizzaRev will have the right to deduct from amounts payable to the Area Developer by PizzaRev or an Affiliate any Fees or other payments owed to PizzaRev, an Affiliate or a third party. PizzaRev will also have the right to apply the Fees and other payments made to PizzaRev by the Area Developer in such order as PizzaRev may designate from time to time. As to the Area Developer and its Affiliates, PizzaRev will have the right to: (a) apply any payments received to any past due, current, future or other indebtedness of any kind, no matter how payment is designated by the Area Developer, except that Production Fees may only be credited to the Production Fund; (b) set off, from any amounts that may be owed by PizzaRev, any amount owed to PizzaRev, the Production Fund or any other fund or account; and (c) retain any amounts received for the Area Developer's account (and/or that of any Affiliate of the Area Developer), whether rebates from suppliers or otherwise, as a payment against any Fee owed to PizzaRev. PizzaRev will have the right to exercise any of the foregoing rights in connection with amounts owed to or from PizzaRev and/or any Affiliate.

14.3 Effect of Wrongful Termination.
If either PizzaRev or the Area Developer takes any action to terminate this Agreement except as provided for under the terms of this Agreement, then: (a) such actions will not relieve either party of, or release either party from, any of its obligations under this Agreement; (b) the terms and conditions of this Agreement will remain in full force and effect; and (c) the parties will be obligated to fully perform all terms and conditions of this Agreement until such time as this Agreement expires or is terminated in accordance with the provisions of this Agreement and applicable law.

14.4 Attorneys' Fees and Costs.
The Area Developer will fully reimburse and indemnify PizzaRev for all attorneys' fees and costs incurred by PizzaRev in (a) enforcing any of the terms and conditions of this Agreement, including a breach of this Agreement, against the Area Developer not involving any proceeding or court action and (b) any proceeding or court action brought against the Area Developer to enforce the terms and conditions of this Agreement, including a breach of this Agreement.

14.5 <u>Venue and Jurisdiction</u>.

All court proceedings, lawsuits and court hearings initiated by the Area Developer or PizzaRev must and will be venued exclusively in the municipality or county in which PizzaRev's headquarters are then located. The Area Developer, the Operating Partner and its Executive Management and Owners do hereby agree and submit to personal jurisdiction in such court for the purposes of any suit, proceeding or hearing brought to enforce or construe the terms of this Agreement or to resolve any dispute or controversy arising under, as a result of, or in connection with this Agreement or the Area Developer's Restaurants, and do hereby agree and stipulate that any such suits, proceedings and hearings will be exclusively venued and held in such court. The Area Developer, its Executive Management and Owners waive any rights to contest such venue and jurisdiction and waive any rights to argue or contest before any court or Arbitrator the validity of such venue and jurisdiction are invalid.

14.6 <u>Limitation of Actions</u>.

Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of or relating to this Agreement, the relationship of the Area Developer and PizzaRev, or the Area Developer's operation of the Restaurants brought by either party against the other, whether in mediation or any court proceeding, will be commenced within 12 months after the occurrence of the facts giving rise to such claim or action, or such claim or action will be barred.

14.7 <u>Severability</u>.

All provisions of this Agreement are severable and this Agreement will be interpreted and enforced as if all completely invalid or unenforceable provisions were not contained herein and partially valid and enforceable provisions will be enforced to the extent valid and enforceable. If any applicable law or rule of any jurisdiction requires a greater prior notice of the termination of this Agreement than is required hereunder or the taking of some other action not required hereunder, or if under any applicable law or rule of any jurisdiction, any provision of this Agreement is invalid or unenforceable under applicable law, then the prior notice or other action required by such law or rule will be substituted for the notice requirements hereof, or such invalid or unenforceable provision will be modified to the extent required to be valid and enforceable. Such modifications to this Agreement will be effective only in such jurisdiction.

14.8 <u>Waiver</u>.

PizzaRev and the Area Developer may, by written instrument signed by PizzaRev and the Area Developer, waive any obligation of or restriction upon the other under this Agreement. Acceptance by PizzaRev of any payment by the Area Developer and the failure, refusal or neglect of PizzaRev to exercise any right under this Agreement or to insist upon full compliance by the Area Developer of its obligations hereunder will not constitute a waiver by PizzaRev of any provision of this Agreement. PizzaRev will have the right to waive obligations or restrictions for other area developers under their development agreements without waiving those obligations or restrictions for the Area Developer and, except to the extent provided by law, PizzaRev will have the right to negotiate terms and conditions, grant concessions and waive obligations for other area developers without granting those same rights to the Area Developer and without incurring any liability to the Area Developer whatsoever.

14.9 <u>No Oral Modification</u>.

No modification, change, addition, rescission, release, amendment or waiver of this Agreement and no approval, consent or authorization required by any provision of this Agreement may be made by any person except by a written agreement signed by a duly authorized officer or partner of the Area Developer and the President or a Vice President of PizzaRev.

14.10 Entire Agreement.
This Agreement supersedes and terminates all prior agreements, either oral or in writing, between the parties involving the franchise relationship and therefore, representations, inducements, promises or agreements alleged by either PizzaRev or the Area Developer that are not contained in this Agreement will not be enforceable. The Introduction is part of this Agreement, which constitutes the entire agreement of the parties, and there are no other oral or written understandings or agreements between PizzaRev and the Area Developer relating to the subject matter of this Agreement. This Agreement will not supersede any written agreements or contracts that are signed concurrently with this Agreement. In addition, any Area Development Agreement between the parties, as well as any other Franchise Agreement(s), will remain in full force and effect in accordance with the terms and conditions thereof, and will not be superseded by this Agreement. The parties hereby acknowledge that this provision will not act as a disclaimer of the representations made by PizzaRev in the Franchise Disclosure Document provided to the Area Developer prior to the execution of this Agreement by the Area Developer.

14.11 Headings; Terms.
The headings of the Articles are for convenience only and do not in any way define, limit or construe the contents of such Articles. The term "Area Developer" as used herein is applicable to one or more individuals or an Entity, as the case may be, and the singular usage includes the plural, the masculine usage includes the neuter and the feminine, and the neuter usage includes the masculine and the feminine. References to "Area Developer," "assignee" and "transferee" which are applicable to an individual or individuals will mean the Owner or Owners of the equity or operating control of the Area Developer or any such assignee or transferee if the Area Developer or such assignee or transferee is an Entity. Use of the word "including" will, where the context allows, mean "including, but not limited to," and the use of the words "without limitation" will mean that the listing that follows is not meant to be complete and/or not subject to the inclusion of additional items, interests, costs, laws, rights, requirements or conditions, as applicable.

14.12 Miscellaneous.
The rights of PizzaRev hereunder are cumulative and no exercise or enforcement by PizzaRev of any right or remedy hereunder will preclude the exercise or enforcement by PizzaRev of any other right or remedy hereunder or which PizzaRev is entitled by law to enforce. This Agreement is binding upon the parties hereto and their executors, administrators, heirs, assigns and successors in interest. If the Area Developer consists of more than one person or Entity, their liability under this Agreement will be deemed to be joint and several.

ARTICLE 15
NOTICES

All notices to PizzaRev will be in writing and will be made by personal service upon an officer or director of PizzaRev or sent by prepaid registered or certified mail addressed to the President of PizzaRev Franchising, LLC, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361, or such other address as PizzaRev may subsequently designate in writing, with a copy to Gray Plant Mooty, Attention: Ryan R. Palmer, Esq., 80 South Eighth Street, 500 IDS Center, Minneapolis, Minnesota 55402. All notices to the Area Developer will be made by personal service (or, if applicable, upon an officer of the Area Developer) or sent by prepaid registered or certified mail addressed to the Area Developer at the address set forth on the cover of this Agreement, or such other address as the Area Developer may subsequently designate in writing. For the purposes of this Agreement, personal service will include service by a recognized overnight delivery service (such as Federal Express, Airborne Express or UPS) which requires a written confirmation of delivery to the addressee. Any notice delivered in the manner specified herein will be deemed delivered and received, regardless of whether the recipient refuses or fails to sign for the notice, if addressed to the recipient at the address set forth above or the last designated or last known address of the recipient, and will be deemed effective upon written confirmation of delivery to the recipient or three business days after being mailed, whichever is applicable.

ARTICLE 16
ACKNOWLEDGMENTS; DISCLAIMER

16.1 Disclaimer.
PIZZAREV DOES NOT WARRANT OR GUARANTEE THAT THE AREA DEVELOPER WILL DERIVE INCOME OR PROFIT FROM ITS RESTAURANTS, OR THAT PIZZAREV WILL REFUND ALL OR PART OF THE DEVELOPMENT FEE OR INITIAL FEES PAID BY THE AREA DEVELOPER OR REPURCHASE ANY OF THE FOODS, BEVERAGES AND PRODUCTS, TECHNOLOGY, OR FF&E SUPPLIED OR SOLD BY PIZZAREV OR BY AN APPROVED OR DESIGNATED SUPPLIER IF THE AREA DEVELOPER IS IN ANY WAY UNSATISFIED WITH ITS RESTAURANTS. PIZZAREV EXPRESSLY DISCLAIMS THE MAKING OF ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES REGARDING THE SALES, EARNINGS, INCOME, PROFITS, REVENUES, ECONOMICS, BUSINESS OR FINANCIAL SUCCESS, OR VALUE OF THE AREA DEVELOPER'S RESTAURANTS EXCEPT AS SPECIFICALLY CONTAINED IN THE FRANCHISE DISCLOSURE DOCUMENT RECEIVED BY THE AREA DEVELOPER.

16.2 Acknowledgments by Area Developer.
The Area Developer acknowledges that it has conducted an independent investigation of the PizzaRev Restaurants and recognizes that the business venture contemplated by this Agreement and the operation of the Restaurants involve business and economic risks. The Area Developer acknowledges that the financial, business and economic success of the Area Developer's Restaurants will be primarily dependent upon the personal efforts of the Area Developer, its management and employees, and on economic conditions in the area where the Area Developer's Restaurants are located and economic conditions in general. The Area Developer acknowledges and agrees that the officers, directors, employees, and agents of PizzaRev act only in a representative capacity and not in an individual capacity, and that no other persons and/or Entities other than PizzaRev has or will have any duties or obligations to the Area Developer under this Agreement. The Area Developer acknowledges that it has not received any estimates, projections, representations, warranties or guaranties, expressed or implied, regarding potential sales, Revenues, income, profits, earnings, expenses, financial or business success, value of the Restaurants, or other economic matters pertaining to the Area Developer's Restaurants from PizzaRev or any of its agents that were not expressly set forth in the Franchise Disclosure Document received by the Area Developer from PizzaRev ("Representations"). The Area Developer further acknowledges that if it had received any such Representations, it would not have executed this Agreement, promptly notified the President of PizzaRev in writing of the person or persons making such Representations, and provided to PizzaRev a specific written statement detailing the Representations made.

16.3 Other Area Developers.
The Area Developer acknowledges that other area developers have or will be granted development agreements at different times, for different areas, under different economic

conditions and in different situations, and further acknowledges that the economics, terms and conditions of such other development agreements may vary substantially in form and in substance from those contained in this Agreement.

16.4 Receipt of Agreement and Franchise Disclosure Document.
The Area Developer acknowledges that it received a copy of this Agreement with all material blanks fully completed at least seven calendar days prior to the date that this Agreement was executed by the Area Developer. The Area Developer further acknowledges that it received a copy of PizzaRev's Franchise Disclosure Document at least 14 calendar days prior to the date on which this Agreement was executed. The Area Developer confirms receiving the Franchise Disclosure Document on the date the Area Developer signed the acknowledgment of receipt page (the "Receipt Page") attached to the Franchise Disclosure Document. The Area Developer and PizzaRev each acknowledge receiving a signed and dated copy of the Receipt Page.

ARTICLE 17
AREA DEVELOPER'S LEGAL COUNSEL

The Area Developer acknowledges that this Agreement constitutes a legal document which grants certain rights to and imposes certain obligations upon the Area Developer. The Area Developer has been advised by PizzaRev to retain an attorney or advisor prior to the execution of this Agreement to review the PizzaRev Franchise Disclosure Document, to review this Agreement in detail, to review all legal documents, to review the economics, operations and other business aspects of the PizzaRev Restaurants, to determine compliance with franchising and other applicable laws, to advise the Area Developer on economic risks, liabilities, obligations and rights under this Agreement and to advise the Area Developer on tax issues, financing matters, applicable state and federal laws, liquor laws, health and safety laws, environmental laws, employee issues, insurance, structure of the restaurant business, and other legal and business matters. The name and telephone number of the Area Developer's attorney or other advisor is: ____

____

Telephone Number: (   )__________________; Email Address: __________________________

ARTICLE 18
GOVERNING LAW; STATE MODIFICATIONS

18.1 Governing Law; Severability.
Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §1051 et seq.), this Agreement and the relationship between PizzaRev and the Area Developer will be governed by the laws of the State of Delaware, unless Article 18.3 of this Agreement and/or the laws of the state in which the Territory is located applicable to this Agreement specifically provide otherwise. The provisions of this Agreement which conflict with or are inconsistent with applicable governing law will be superseded and/or modified by such applicable law only to the extent such provisions are inconsistent. All other provisions of this Agreement will be enforceable as originally made and entered into upon the execution of this Agreement by the Area Developer and PizzaRev.

18.2 Applicable State Relationship Laws.
If applicable, the following states have statutes which may supersede the provisions of this Agreement in the Area Developer's relationship with PizzaRev in the areas of termination and

renewal of the Franchise: Arkansas [Stat. Section 70-807], California [Bus. & Prof. Code Sections 20000-20043], Connecticut [Gen. Stat. Section 42-133e, et seq.], Delaware [Code Section 2552], Hawaii [Rev. Stat. Section 482E-1], Illinois [815 ILCS 705/19-20], Indiana [Stat. Section 23-2-2.7], Michigan [Stat. Section 19.854(27)], Minnesota [Stat. Section 80C.14], Mississippi [Code Section 75-24-51], Missouri [Stat. Section 407.400], Nebraska [Rev. Stat. Section 87-401], New Jersey [Stat. Section 56:10-1], Virginia [Code 13.1-557-574-13.1-564], Washington [Code Section 19.100.180], and Wisconsin [Stat. Section 135.03]. These and other states may have court decisions that may supersede the provisions of this Agreement in the Area Developer's relationship with PizzaRev in the areas of termination and renewal of the Franchise.

18.3 Applicable Law.

If the Territory is located in or includes any one of the states indicated below in Article 18.4, if the Area Developer is a resident of any one of the states indicated below in Article 18.4, or if the laws of any such state are otherwise applicable, then this Agreement will be governed by the laws of such state and the applicable provisions of this Agreement will be amended and revised as set forth in Article 18.4.

18.4 State Law Modifications.

(a) California. If pursuant to this Article 18.3, this Agreement is governed by the laws of the State of California, then:

(1) The covenant not to compete upon termination or expiration of this Agreement contained in Article 10.3 of this Agreement may be unenforceable, except in certain circumstances provided by law; and

(2) Provisions of this Agreement giving PizzaRev the right to terminate in the event of the Area Developer's bankruptcy may not be enforceable under federal bankruptcy laws (11 U.S.C. Sec. 101, et seq.).

(b) Illinois. Pursuant to Article 18.3 of this Agreement:

(1) This Agreement between PizzaRev and the Area Developer will be governed by Illinois law;

(2) Section 4 of the Illinois Franchise Disclosure Act provides that any provision of this Agreement that designates jurisdiction or venue in a forum outside the State of Illinois is void; however, this Agreement may provide for arbitration outside of Illinois;

(3) The Area Developer's rights upon termination or nonrenewal of a Franchise Agreement are set forth in Sections 19 and 20 of the Illinois Franchise Disclosure Act; and

(4) Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation, or provision purporting to bind the Area Developer to waive compliance with any provision of the Illinois Franchise Disclosure Act or any other law of the State of Illinois is void; provided however, that Section 41 of the Illinois Franchise Disclosure Act will not prevent the Area Developer from entering into a settlement agreement or executing a general release regarding a potential or actual lawsuit filed under any of the provisions of Illinois Franchise Disclosure Act.

(c) Minnesota. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of Minnesota, then:

(1) Except in certain circumstances specified by Minnesota law, PizzaRev must give the Area Developer at least 180 days prior written notice of nonrenewal of the Franchise;

(2) Except in certain circumstances provided by Minnesota law, if PizzaRev gives the Area Developer written notice that the Area Developer has breached this Agreement, such written notice will be given to the Area Developer at least 90 days prior to the date this Agreement is terminated by PizzaRev, and the Area Developer will have 60 days after such written notice within which to correct the breach specified in the written notice;

(3) Notwithstanding any provisions of this Agreement to the contrary, a court of competent jurisdiction will determine whether PizzaRev will be required to post a bond or other security, and the amount of such bond or other security, in any injunctive proceeding commenced by PizzaRev against the Area Developer or the Owners; and

(4) Notwithstanding any provisions of this Agreement to the contrary, the Area Developer will have up to three years after the cause of action accrues to bring an action against PizzaRev pursuant to Minn. Stat. §80C.17.

(d) New York. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of New York, then:

(1) All rights enjoyed by the Area Developer and any cause of action arising in its favor from the laws of the State of New York and the regulations issued thereunder will remain in force, it being the intent of this provision that the nonwaiver requirements of General Business Law §687.4 and §687.5 be satisfied; and

(2) Modifications to the Operations Manual by PizzaRev will not unreasonably increase the Area Developer's obligations or place an excessive economic burden on the Area Developer's operations.

(e) North Dakota. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of North Dakota, then:

(1) The covenant not to compete upon termination or expiration of this Agreement contained in Article 10.3 of this Agreement may be unenforceable, except in certain circumstances provided by law;

(2) Mediation or arbitration hearings will be conducted in Fargo, North Dakota or at a mutually agreed upon location;

(3) The consent by the Area Developer to jurisdiction and venue in the State of California will be inapplicable to the Area Developer; and

(4) Any provisions of this Agreement which limit the statute of limitations for Claims under the North Dakota Franchise Investment Law (the "North Dakota Law") or the parties' rights or remedies under the North Dakota Law, such as the right to recover punitive damages or to a jury trial, will not be enforceable.

(f) Rhode Island. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of Rhode Island, then any provision of this Agreement restricting jurisdiction or venue to a forum outside the State of Rhode Island is void with respect to a claim otherwise enforceable under the Rhode Island Franchise Investment Act.

(g) South Dakota. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of South Dakota, then:

(1) The covenant not to compete upon termination or expiration of this Agreement may be unenforceable, except in certain circumstances provided by law;

(2) Any provision of this Agreement which designates jurisdiction or venue outside of the State of South Dakota or requires the Area Developer to agree to jurisdiction or venue in a forum outside of the State of South Dakota is void with respect to any cause of action which is otherwise enforceable in the State of South Dakota;

(3) Any acknowledgment provision, disclaimer, integration clause or provision having a similar effect in this Agreement will not negate or act to remove from judicial review any statement, misrepresentation or action that violates Chapter 37-5B or a rule or order under Chapter 37-5B;

(4) Mediation or arbitration hearings will be conducted in Sioux Falls, South Dakota, or at a mutually agreed upon location; and

(5) Provisions of this Agreement which require that actions be commenced within one year and that limit the parties' rights to recover punitive, exemplary, incidental, indirect, special or consequential damages may not be enforceable under South Dakota law.

(h) Washington. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of Washington, then:

(1) If applicable, the arbitration site will be either in Washington, a place mutually agreed upon at the time of the arbitration, or as determined by the abitrator;

(2) In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW (the "Washington Act"), will prevail;

(3) A release or waiver of rights executed by the Area Developer shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after this Agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable; and

(4) The Assignment Fee is collectable by PizzaRev to the extent that it reflects PizzaRev's reasonable estimated or actual costs in effecting the Assignment.

(i) Wisconsin. If pursuant to Article 18.3, this Agreement is governed by the laws of the State of Wisconsin, then the provisions of the Wisconsin Fair Dealership Law, Wis. Stat. Chapter 135, will supersede any conflicting terms of this Agreement.

(j) If the Territory includes more than one of the states indicated above in this Article 18.4(a) through (j), then this Agreement will governed by the laws of the state in which the first Restaurant in located.

ARTICLE 19
DEFINITIONS

For purposes of this Agreement, the following words will have the following definitions:

19.1 Franchise Agreement.
"Franchise Agreement" will mean PizzaRev's then-current standard Franchise Agreement.

19.2 Terms Defined in Franchise Agreement.
Capitalized terms used but not defined in this Agreement will, if defined in the Franchise Agreement, have the meanings ascribed to such terms in the Franchise Agreement.

IN WITNESS WHEREOF, PizzaRev, the Area Developer and the Area Developer's Owners have respectively signed this Agreement effective as of the date set forth above.

In the Presence of:	**PizzaRev Franchising, LLC**
______________________ Signature	By ______________________ Signature
______________________ Print Name	______________________ Print Name
	Its ______________________ Title
In the Presence of:	**"Area Developer"**
	______________________ Legal Name
______________________ Signature	By ______________________ Signature
______________________ Print Name	______________________ Print Name
	Its ______________________ Title
In the Presence of:	And
______________________	By ______________________

Signature	Signature
Print Name	Print Name
	Its______________________________
	Title

The undersigned Owners of the Area Developer hereby confirms that the Ownership Interests set forth below for each Owner are true and correct and, as a condition to PizzaRev entering into this Agreement with the Area Developer, each Owner agrees to be bound by the terms and conditions of this Agreement applicable to each one of the Owners, which in no event will limit any of the obligations undertaken by the Owners in any other capacity or under any other agreement.

In the Presence of:	Names of Owners:	Percentage of Ownership:
______________________ Signature	______________________ Signature	________%
______________________ Print Name	______________________ Print Name	
______________________ Signature	______________________ Signature	________%
______________________ Print Name	______________________ Print Name	
______________________ Signature	______________________ Signature	________%
______________________ Print Name	______________________ Print Name	
______________________ Signature	______________________ Signature	________%
______________________ Print Name	______________________ Print Name	
	Total	100%

PERSONAL GUARANTY

THIS PERSONAL GUARANTY (this "Personal Guaranty") is made and entered into this ______ day of _________________, 20___ (the "Effective Date"), by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev"), and each one of the undersigned personal guarantors (the "Personal Guarantors").

WHEREAS, PizzaRev and ____, (a/an) ___________________________________ (the "Area Developer") have entered into an Area Development Agreement, dated the same date as set forth above, for the development and operation of franchised PizzaRev Restaurants in the Territory (the "Area Development Agreement").

WHEREAS, it is the desire of each one of the undersigned Personal Guarantors to personally guaranty the obligations of the Area Developer under the Area Development Agreement and to be individually, jointly and severally bound by the terms and conditions of the Area Development Agreement.

NOW, THEREFORE, in consideration of the execution of the Area Development Agreement by PizzaRev, and for other good and valuable consideration, each one of the undersigned, for themselves, their heirs, successors, and assigns, do individually, jointly and severally hereby become surety and guaranty for the payment of all amounts and the performance of the covenants, terms and conditions of the Area Development Agreement, including the covenants not to compete, to be paid, kept and performed by the Area Developer.

<u>Obligations under Agreement</u>. Each one of the undersigned, individually and jointly, hereby agree to be personally bound by each and every condition and term contained in the Area Development Agreement, and agree that this Personal Guaranty should be construed as though the undersigned and each of them executed an agreement containing the identical terms and conditions of the Area Development Agreement. Each one of the Personal Guarantors acknowledges having received a copy of the Area Development Agreement which is incorporated herein by reference.

<u>Default of Area Developer</u>. If the Area Developer defaults on any monetary obligation of the Area Development Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to pay to PizzaRev the Fees due and payable to PizzaRev under the terms and conditions of the Area Development Agreement or for any purchases of goods or services made by the Area Developer from PizzaRev or any Affiliate of PizzaRev.

<u>Noncompliance by Area Developer</u>. If the Area Developer fails to comply with any other terms and conditions of the Area Development Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to comply with the terms and conditions of the Area Development Agreement for and on behalf of the Area Developer.

<u>Obligations to Franchisor</u>. If the Area Developer or a Controlled Entity is at any time in default on any obligation to pay monies to PizzaRev or any Affiliate of PizzaRev, whether for the Development Fee, Initial Fees, Continuing Fees, Production Fees, goods or services purchased by the Area Developer from PizzaRev or any Affiliate of PizzaRev, or for any other indebtedness

of the Area Developer to PizzaRev or any Affiliate of PizzaRev, then each of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to pay all such monies due and payable by the Area Developer to PizzaRev or any Affiliate of PizzaRev upon default by the Area Developer.

Binding Agreement. Each one of the Personal Guarantors warrant and represent that they have the capacity to execute this Personal Guaranty and that they will each be bound by all of the terms and conditions of this Personal Guaranty. The provisions, covenants and conditions of this Personal Guaranty will inure to the benefit of the successors and assigns of PizzaRev.

Jurisdiction and Venue. Except as precluded by applicable law, all mediation, arbitration, litigation, actions or proceedings pertaining to this Personal Guaranty will be brought and venued in accordance with the terms of the Area Development Agreement, and each one of the Personal Guarantors agrees to the dispute resolution provisions, including jurisdiction and venue, contained in the Area Development Agreement.

Personal Guarantors

Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone
Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Telephone	Telephone

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF HAWAII

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and _______________________________ (the "Area Developer") to amend and revise the Area Development Agreement between PizzaRev and the Area Developer, dated the same date as this Addendum, to include the following language:

Payment of the initial franchise fee is deferred until such time as the franchisor completes its initial obligations and franchisee is open for business.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	______________________________________ Name of Area Developer
By____________________________________	By____________________________________
Its____________________________________	Its____________________________________

**ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF ILLINOIS**

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and _______________________________ (the "Area Developer") to amend and revise the Area Development Agreement between PizzaRev and the Area Developer (the "Area Development Agreement"), dated the same date as this Addendum, as follows:

(a) Illinois law governs the agreements between the parties to this franchise.

(b) Section 4 of the Illinois Franchise Disclosure Act provides that any provision of a franchise agreement that designates jurisdiction or venue in a forum outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

(c) Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

(d) Your right upon termination and non-renewal of a franchise agreement are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

(e) Payment of the initial franchise fee shall be deferred until Franchisor has satisfied its pre-opening obligations to Franchisee and Franchisee has commenced doing business. The Illinois Attorney General's Office imposed this deferral requirement due to Franchisor's financial condition.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	______________________________ Name of Area Developer
By______________________________	By______________________________
Its______________________________	Its______________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF MARYLAND

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this “Addendum”) is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC (“PizzaRev”) and _______________________________ (the “Area Developer”) to amend and revise the Area Development Agreement between PizzaRev and the Area Developer, dated the same date as this Addendum, to include the following language:

Based upon the franchisor's financial condition, the Maryland Securities Commissioner has required a financial assurance. Therefore, all initial fees and payments owed by franchisees shall be deferred until the franchisor completes its pre-opening obligations under the franchise agreement. In addition, all development fees and initial payments by area developers shall be deferred until the first franchise under the development agreement opens.

A release or waiver of rights executed by a franchisee as a condition to renewal, sale, and/or assignment/transfer shall not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

A franchisee may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within 3 years after the grant of the franchise.

All representations requiring prospective franchisees to assent to a release, estoppel or waiver of liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	______________________________ Name of Area Developer
By______________________________	By______________________________
Its______________________________	Its______________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF MINNESOTA

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and _______________________________ (the "Area Developer") to amend and revise the Area Development Agreement between PizzaRev and the Area Developer (the "Area Development Agreement"), dated the same date as this Addendum, to include the following language:

Articles 3.1, 3.2 and 3.3 of this Agreement are hereby amended and revised to provide that (a) the payment of the Development Fee and the Training Fee for the first Restaurant in the Territory will be deferred until the Area Developer (or a Controlled Entity) has commenced business at the first Restaurant in the Territory, and (b) until the deferral requirement has been rescinded by the State of Minnesota, the payment of the Initial Fees for each Restaurant opened in the Territory during the term of this Agreement will be deferred until the Area Developer (or a Controlled Entity) has commenced business at each Restaurant in the Territory.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	______________________________ Name of Area Developer
By______________________________	By______________________________
Its______________________________	Its______________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE COMMONWEALTH OF VIRGINIA

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev") and ______________________________ (the "Area Developer") to amend and revise the Area Development Agreement between PizzaRev and the Area Developer (the "Area Development Agreement"), dated the same date as this Addendum, to include the following language:

The Virginia State Corporation Commission's Division of Securities and Retail Franchising requires us to defer payment of the development fee owed by franchisees to the franchisor until the franchisor has completed its pre-opening obligations under the development agreement.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

PizzaRev Franchising, LLC	____________________________________ Name of Area Developer
By____________________________________	By____________________________________
Its____________________________________	Its____________________________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT
FOR THE STATE OF WASHINGTON

THIS ADDENDUM TO THE AREA DEVELOPMENT AGREEMENT (this "Addendum") is made, entered into and effective this _____ day of ____________, 20____ by and between PizzaRev Franchising, LLC ("PizzaRev" or the "Franchisor") and ______________________________ (the "Area Developer") to amend and revise the Area Development Agreement between PizzaRev and the Area Developer, dated the same date as this Addendum, to include the following language:

1. Because the Franchisor has material pre-opening obligations with respect to each franchised business the Franchisee opens under the Area Development Agreement, the State of Washington will require that the franchise fees be released proportionally with respect to each franchised business.

2. The state of Washington has a statute, RCW 19.100.180 which may supersede the Area Development Agreement in Area Developer's relationship with PizzaRev including the areas of termination and renewal. There may also be court decisions which may supersede the Area Development Agreement in Area Developer's relationship with PizzaRev including the areas of termination and renewal.

3. If applicable, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

4. In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

5. A release or waiver of rights executed by Area Developer shall not include rights under the Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and where the parties are represented by independent counsel. Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

6. Transfer or assignment fees are collectable to the extent that they reflect PizzaRev's reasonable estimated or actual costs in effecting a transfer or assignment.

To the extent this Addendum is deemed to be inconsistent with any terms or conditions of the Area Development Agreement, the terms of this Addendum will govern. All other terms and conditions of the Area Development Agreement will remain unchanged and as originally agreed to by the parties.

IN WITNESS WHEREOF, each of the undersigned hereby acknowledges having read this Addendum, understands and consents to be bound by all of its terms, and agrees it will be effective as of the date first above written.

[Signatures on next page]

PizzaRev Franchising, LLC	______________________________ Name of Area Developer
By______________________________	By______________________________
Its______________________________	Its______________________________

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT F

SAMPLE RELEASE

PizzaRev Franchising, LLC

SAMPLE RELEASE

Unless precluded by applicable state law, if you sell, assign or transfer your Franchise Agreement or Area Development Agreement to a third party, you will sign a joint and mutual release containing language substantially similar to the following:

This Joint and Mutual Release is made, entered into and effective this ____ day of ___________, 20__, by and between PizzaRev Franchising, LLC (the "Franchisor") and __________________ (the "Franchisee").

The Franchisee entered into a Franchise/Area Development Agreement, dated ______________, 20__ with the Franchisor (the "Agreement") authorizing the Franchisee to open and operate a franchised PizzaRev® Restaurant(s) at/in _____________________.

The Franchisee desires to transfer, sell and assign the Agreement to a third party (the "Assignee").

The Franchisor has agreed to consent to the transfer, sale and assignment of the Agreement by the Franchisee to the Assignee, a condition of which is the execution of the following joint and mutual release by the Franchisor and the Franchisee:

1. Release of Franchisor by Franchisee. For and in consideration of the execution of this Joint and Mutual Release and the consent by the Franchisor to the assignment of the Agreement to the Assignee, the Franchisee and its affiliates hereby release and forever discharge the Franchisor and its current and former affiliates from any and all claims which the Franchisee and its affiliates have had or now have or may in the future have against the Franchisor and its current and former affiliates or any of them, for, upon or by reason of any matter, fact or thing whatsoever from the beginning of time through and including the date of this Joint and Mutual Release including, but not limited to, any alleged violations of the Federal Trade Commission's Trade Regulation Rule relating to Disclosure Requirements and Prohibitions Concerning Franchising and Business Opportunity Ventures, "mini" FTC laws, deceptive or unfair trade practices laws, franchise laws or securities laws, and all other local, municipal, state, federal or other laws, statutes, rules or regulations, and any alleged breaches or violations of the Agreement and/or any other agreements between the Franchisee and its affiliates and any of them, and the Franchisor and its affiliates and any of them; provided, however, that this provision will not apply to any claims specifically excluded by terms of this Joint and Mutual Release.

2. Release of Franchisee by Franchisor. For and in consideration of the execution of this Joint and Mutual Release and the consent by the Franchisor to the assignment of the Agreement to the Assignee, the Franchisor and its affiliates hereby release and forever discharge the Franchisee and its affiliates from any and all claims which the Franchisor and its affiliates have had or now have against the Franchisee and its affiliates for, upon or by reason of any matter, fact or thing whatsoever from the beginning of time through, up to and including the date of this Joint and Mutual Release including, but not limited to, any local, municipal, state, federal or other laws, statutes, rules or regulations, and any alleged violations of the Agreement, and/or any other agreements between the Franchisee and its affiliates and any of them, and the Franchisor and its affiliates and any of them; provided, however, that this provision will not apply to any claims specifically excluded by terms of this Joint and Mutual Release.

"Franchisee"	"Franchisor"
______________________________	PizzaRev Franchising, LLC
By______________________________	By______________________________
Its______________________________	Its______________________________

The above language may be modified or supplemented to address issues specific to the transfer of your Franchise Agreement or Area Development Agreement to a third party, or to comply with applicable law (see Addendum to the Franchise Disclosure Document).

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT G

STATE AGENCY EXHIBIT

STATE ADMINISTRATORS AND
AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR/AGENT	ADDRESS
California	Commissioner of Business Oversight California Department of Business Oversight	320 West 4th Street, Suite 750 Los Angeles, CA 90013-2344 1-866-275-2677
Hawaii (State Administrator)	Commissioner of Securities Dept. of Commerce and Consumer Affairs Business Registration Division Securities Compliance Branch	335 Merchant Street Room 203 Honolulu, HI 96813
Illinois	Illinois Attorney General	500 South Second Street Springfield, IL 62706
Indiana (State Administrator)	Indiana Securities Commissioner Securities Division	302 West Washington Street, Room E111 Indianapolis, IN 46204
Indiana (Agent)	Indiana Secretary of State	302 West Washington Street, Room E018 Indianapolis, IN 46204
Maryland (State Administrator)	Office of the Attorney General Division of Securities	200 St. Paul Place Baltimore, MD 21202-2020
Maryland (Agent)	Maryland Securities Commissioner	200 St. Paul Place Baltimore, MD 21202-2020
Michigan	Michigan Department of Attorney General Consumer Protection Division	G. Mennen Williams Building, 1st Floor 525 West Ottawa Street Lansing, MI 48933
Minnesota	Commissioner of Commerce Minnesota Department of Commerce	85 7th Place East, Suite 280 St. Paul, MN 55101-2198
New York (State Administrator)	NYS Department of Law Investor Protection Bureau	28 Liberty Street, 21st Floor New York, NY 10005 212-416-8236 Phone
New York (Agent)	Attention: New York Secretary of State New York Department of State	One Commerce Plaza 99 Washington Avenue, 6th Floor Albany, NY 12231-0001 518-473-2492
North Dakota	Securities Commissioner North Dakota Securities Department	600 East Boulevard Avenue State Capitol, Fifth Floor, Dept. 414 Bismarck, ND 58505-0510
Rhode Island	Director, Department of Business Regulation, Securities Division	1511 Pontiac Avenue John O. Pastore Complex – Building 69-1 Cranston, RI 02920
South Dakota	Department of Labor and Regulation Division of Insurance – Securities Regulation	124 S. Euclid, Suite 104 Pierre, SD 57501
Virginia (State Administrator)	State Corporation Commission Division of Securities and Retail Franchising	1300 East Main Street, 9th Floor Richmond, VA 23219 804-371-9051
Virginia (Agent)	Clerk of the State Corporation Commission	1300 East Main Street, 1st Floor Richmond, VA 23219-3630
Washington	Department of Financial Institutions Securities Division	150 Israel Road SW Tumwater, WA 98501 360-902-8760
Wisconsin	Commissioner of Securities	Department of Financial Institutions Division of Securities 201 W. Washington Ave., Suite 300 Madison, WI 53703

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT H

FRANCHISEE QUESTIONNAIRE

FRANCHISEE QUESTIONNAIRE

As you know, PizzaRev Franchising, LLC (the "Franchisor") and you are preparing to enter into a Franchise Agreement for the operation of a franchised PizzaRev® Restaurant (the "Franchise"). The purpose of this Questionnaire is to determine whether any statements or promises were made to you that the Franchisor has not authorized and that may be untrue, inaccurate or misleading. Please review each of the following questions carefully and provide honest responses to each question.

	QUESTION	YES	NO
1.	Have you received and personally reviewed the Franchisor's Franchise Disclosure Document (the "Disclosure Document") provided to you?		
2.	Did you sign a receipt for the Disclosure Document indicating the date you received it?		
3.	Do you understand all of the information contained in the Disclosure Document?		
4.	Have you received and personally reviewed the Franchise Agreement and each exhibit or schedule attached to it?		
5.	Please insert the date on which you received a copy of the Franchise Agreement with all material blanks fully completed: ______________________________		
6.	Do you understand the terms of and your obligations under the Franchise Agreement?		
7.	Have you discussed the benefits and risks of operating the Franchise with an attorney, accountant or other professional advisor?		
8.	Do you understand the risks associated with operating the Franchise?		
9.	Do you understand that the success or failure of the Franchise will depend in large part upon your skills and abilities, competition, interest rates, the economy, inflation, labor and supply costs, lease terms and the marketplace?		
10.	Has any employee or other person speaking on behalf of the Franchisor made any statement or promise regarding the amount of money you may earn in operating the Franchise that is contrary to, or different from, the information contained in the Disclosure Document?		
11.	Has any employee or other person speaking on behalf of the Franchisor made any statement or promise concerning the total amount of revenue the Franchise will generate that is contrary to, or different from, the information contained in the Disclosure Document?		

	QUESTION	YES	NO
12.	Has any employee or other person speaking on behalf of the Franchisor made any statement or promise regarding the costs involved in operating the Franchise that is contrary to, or different from, the information contained in the Disclosure Document?		
13.	Has any employee or other person speaking on behalf of the Franchisor made any statement or promise concerning the actual, average or projected profits or earnings or the likelihood of success that you should or might expect to achieve from operating the Franchise that is contrary to, or different from, the information contained in the Disclosure Document?		
14.	Has any employee or other person speaking on behalf of the Franchisor made any statement or promise or agreement, other than those matters addressed in your Franchise Agreement, concerning advertising, marketing, media support, market penetration, training, support service or assistance relating to the Franchise that is contrary to, or different from, the information contained in the Disclosure Document?		
15.	Do you understand that Cleveland Avenue LLC may at some point in the future decide to sell its ownership interest in Pie Squared Holdings, LLC, although it has not informed the Franchisor of any present intent to do so?		

If you answered “Yes” to any of questions ten (10) through fourteen (14), please provide a full explanation of your answer in the following blank lines. (Attach additional pages, if necessary, and refer to them below.) If you have answered “No” to each of the foregoing questions, please leave the following lines blank.

____

____

____

____

____

You understand that your answers 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. No representations contained herein are intended to or will act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.

____
FRANCHISE APPLICANT

Dated: __________________, 20____

____
FRANCHISE APPLICANT

Dated: ______________________, 20____

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

EXHIBIT I

CONTINUING FEES INCENTIVE PROGRAM ADDENDA

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
AREA DEVELOPMENT AGREEMENT

THIS ADDENDUM TO AREA DEVELOPMENT AGREEMENT (this "Addendum") is entered into as of the ____ day of ______________, 2018, by and between PizzaRev Franchising, LLC, a Delaware limited liability company ("PizzaRev"), and [_____] (the "Area Developer").

PizzaRev and the Area Developer entered into an Area Development Agreement as of the date hereof (the "Area Development Agreement") for the development of PizzaRev® Restaurants in the Territory described in the Area Development Agreement. The parties desire to amend the Area Development Agreement on the terms and subject to the conditions set forth herein.

1. **Definitions**. Capitalized terms used and not defined in this Addendum have the respective meanings assigned to them in the Area Development Agreement.

2. **Amendments to the Area Development Agreement**. The Area Development Agreement is amended as follows:

a. **Addenda to Franchise Agreements**. Article 3.3 of the Area Development Agreement is hereby amended by adding the following text to the end of the existing section:

If the Area Developer is executing a Franchise Agreement for a Qualified Restaurant, the Area Developer will, on the same date it executes such Area Development Agreement, execute an Addendum to the Franchise Agreement in substantially the form attached hereto as Exhibit A.

b. **Continuing Fee**. Article 3.4 of the Area Development Agreement is hereby amended and restated as follows:

During the term of each Franchise Agreement signed by the Area Developer pursuant to this Agreement, the Area Developer will pay PizzaRev Continuing Fees, as defined in the Franchise Agreement. The Area Developer will pay PizzaRev the Continuing Fees for the PizzaRev Restaurants at the rate set forth in the first Franchise Agreement signed by the Area Developer and PizzaRev pursuant to this Agreement, even if the Continuing Fee then charged to developers or franchisees by PizzaRev at the time the Area Developer signs a subsequent Franchise Agreement is different. For each of its PizzaRev Restaurants, the Area Developer will pay the Continuing Fee on the day specified in, and in accordance with the other terms and conditions of, the Franchise Agreement for that Restaurant.

Notwithstanding anything to the contrary in Paragraph 1 of this Article 3.4, for each of the PizzaRev Restaurants identified in the Development Schedule set forth in Article 4.1 (collectively, the "Qualified Restaurants"),

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the Developer will pay PizzaRev a Continuing Fee at the rate shown in the table below:

Time Period:	**Continuing Fee:**
12-Month period beginning on the Effective Date of the applicable Franchise Agreement (“First Period”)	1% (One Percent) of the Revenues generated by the PizzaRev Restaurant
12-Month period beginning on the first day following the expiration of the First Period (the “Second Period”)	3% (Three Percent) of the Revenues generated by the PizzaRev Restaurant
Period beginning on the first day following the expiration of the Second Period through the termination or earlier expiration of the Franchise Agreement	5% (Five Percent) of the Revenues generated by the PizzaRev Restaurant

If the Area Developer fails to open any Qualified Restaurant by the date stated in the Development Schedule, or otherwise fails to comply with the Development Agreement, the Continuing Fee applicable to each of the Qualified Restaurants shall be the Continuing Fee provided in Paragraph 1 of Article 3.4, and the reduced Continuing Fees in the table above shall not apply as of the date of non-compliance.

3. **Date of Effectiveness; Limited Effect.**. This Addendum will become effective on the date first above written. Except as expressly provided in this Addendum, all of the terms and provisions of the Area Development Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Area Development Agreement or as a waiver of or consent to any further or future action on the part of either party that would require the waiver or consent of the other party. On and after the date hereof, each reference in the Area Development Agreement to “this Agreement,” “the Agreement,” “hereunder,” “hereof,” “herein,” or words of like import will mean and be a reference to the Area Development Agreement as amended by this Addendum.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date set forth above.

PizzaRev Franchising, LLC	**Area Developer**
By ______________________	By ______________________
______________________	Name ______________________
Its ______________________	Its ______________________

ADDENDUM TO
PIZZAREV FRANCHISING, LLC
FRANCHISE AGREEMENT

THIS ADDENDUM TO FRANCHISE AGREEMENT (this "Addendum") is entered into as of the ____ day of _______________, 2018, by and between PizzaRev Franchising, LLC a Delaware limited liability company ("PizzaRev"), and [_____] (the "Franchisee").

PizzaRev and the Franchisee entered into a Franchise Agreement as of the date hereof (the "Franchise Agreement") for the operation of a PizzaRev® Restaurant at the location specified in the Franchise Agreement. The parties desire to amend the Franchise Agreement on the terms and subject to the conditions set forth herein.

1. Definitions. Capitalized terms used and not defined in this Addendum have the respective meanings assigned to them in the Franchise Agreement.

2. Amendments to the Franchise Agreement. The Franchise Agreement is amended as follows:

a. **Continuing Fee**. Article 3.2 of the Franchise Agreement is hereby amended and restated as follows:

On Wednesday of each Week (or such other day designated by PizzaRev in writing) (each, a "Fee Payment Date"), the Franchisee will pay to PizzaRev a Continuing Fee equal to 5% of the Revenues generated by the Franchisee's PizzaRev Restaurant during the preceding Week (the "Continuing Fee"). The Continuing Fee will be payable by the Franchisee during the term of this Agreement by EFT as provided for in Article 6.2 of this Agreement.

Notwithstanding anything provided in Paragraph 1 of this Article 3.2, Franchisee shall pay the Continuing Fee set forth in the chart below instead of the Continuing Fee set forth in Paragraph 1 of this Article 3.2:

Time Period:	**Continuing Fee:**
12-Month period beginning on the Effective Date of the applicable Franchise Agreement ("First Period")	1% (One Percent) of the Revenues generated by the PizzaRev Restaurant
12-Month period beginning on the first day following the expiration of the First Period (the "Second Period")	3% (Three Percent) of the Revenues generated by the PizzaRev Restaurant
Period beginning on the first day following the expiration of the Second Period through the termination or earlier expiration of the Franchise Agreement	5% (Five Percent) of the Revenues generated by the PizzaRev Restaurant

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If an event of default occurs this Agreement or under any Area Development Agreement executed by PizzaRev and Franchisee, as Area Developer, or any affiliate of Franchisee, the Continuing Fee applicable to the PizzaRev Restaurant shall be the Continuing Fee provided in Paragraph 1 of Article 3.2 and the reduced Continuing Fees in the table above shall not apply as of the date of the event of default.

3. **Date of Effectiveness; Limited Effect.** This Addendum will become effective on the date first above written. Except as expressly provided in this Addendum, all of the terms and provisions of the Franchise Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Franchise Agreement or as a waiver of or consent to any further or future action on the part of either party that would require the waiver or consent of the other party. On and after the date hereof, each reference in the Franchise Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import will mean and be a reference to the Franchise Agreement as amended by this Addendum.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date set forth above.

PizzaRev Franchising, LLC	**Franchisee**
By______________________________	By ______________________________
______________________________	Name ____________________________
Its ______________________________	Its ______________________________

THE FRANCHISOR REPRESENTS THAT THIS PROSPECTUS DOES NOT KNOWINGLY OMIT ANY MATERIAL FACT OR CONTAIN ANY UNTRUE STATEMENT OF A MATERIAL FACT.

PizzaRev Franchising, LLC

FRANCHISE DISCLOSURE DOCUMENT

RECEIPTS

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 PizzaRev Franchising, LLC offers you a franchise, it must provide this Disclosure Document to you at least 14 calendar days before you sign a binding agreement with, or make a payment to, PizzaRev Franchising, LLC or an affiliate in connection with the proposed franchise sale.

Iowa and New York require that PizzaRev Franchising, LLC give you this Disclosure Document at the earlier of the first personal meeting or 10 business days (or 14 calendar days in Iowa) before the execution of the Franchise Agreement or other agreement or the payment of any consideration that relates to the franchise relationship. Michigan requires that PizzaRev Franchising, LLC give you this Disclosure Document at least 10 business days before the execution of any binding Franchise Agreement or other agreement or the payment of any consideration, whichever occurs first.

If PizzaRev Franchising, 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 and the state agency listed in Exhibit G.

Issuance Date: May 29, 2018, as amended December 21, 2018

The franchise seller(s) for this offering is/are: ~~Ed Yancey, 222 N. Canal Street, Chicago, Illinois 60606, (919) 538-1666~~Jim Kepple, 2535 Townsgate Road, Suite 101, Westlake Village, California 91361, (312) 383-6711; and/or~~:~~

____
____.

PizzaRev Franchising, LLC authorizes the respective state agencies identified in Exhibit G to receive service of process for it in the particular state.

I received this Disclosure Document, dated May 29, 2018, as amended December 21, 2018, that included the following exhibits:

State-Specific Addenda to Franchise Disclosure Document
Exhibit A: List of Company-Owned Restaurants
Exhibit B: List of Franchised Restaurants
Exhibit C: Financial Statements
Exhibit D: Franchise Agreement, including State Addenda
Exhibit E: Area Development Agreement, including State Addenda
Exhibit F: Sample Release
Exhibit G: State Agency Exhibit
Exhibit H: Franchisee Questionnaire
Exhibit I: Continuing Fees Incentive Program Addenda

Signed:	______________________	Signed:	______________________
Print Name:	______________________	Print Name:	______________________
Address:	______________________	Address:	______________________
City/State/Zip:	______________________	City/State/Zip:	______________________
Telephone:	______________________	Telephone:	______________________
Dated:	______________________	Dated:	______________________

Copy To:
PizzaRev Franchising, LLC
2535 Townsgate Road, Suite 101
Westlake Village, CA 91361

RECEIPT

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Exhibit F:	Sample Release
Exhibit G:	State Agency Exhibit
Exhibit H:	Franchisee Questionnaire
Exhibit I:	Continuing Fees Incentive Program Addenda

Signed:	______________________	Signed:	______________________
Print Name:	______________________	Print Name:	______________________
Address:	______________________	Address:	______________________
City/State/Zip:	______________________	City/State/Zip:	______________________
Telephone:	______________________	Telephone:	______________________
Dated:	______________________	Dated:	______________________

Copy To:
Franchisee

RECEIPT
PIZZAREV FRANCHISING, LLC

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Signed:	__________	Signed:	__________
Print Name:	__________	Print Name:	__________
Address:	__________	Address:	__________
City/State/Zip:	__________	City/State/Zip:	__________
Telephone:	__________	Telephone:	__________
Dated:	__________	Dated:	__________

Copy To:
Ryan R. Palmer, Esq.
Gray Plant Mooty
500 IDS Center

80 South Eighth Street
Minneapolis, MN 55402